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Contents

01	**A STUDY ON EMPLOYEE MOTIVATION IN COGNIZANT TECHNOLOGY SOLUTIONS CORP - HYDERABAD** SK MUZEER & Dr. B.RADHA	01 – 04
02	**IMPACT OF LOGISTICS OPERATIONS AND PERFORMANCE** Dr.P. Pugazhendhi	05 – 12
03	**A STUDY ON PROMOTING AND PERFORMANCE OF BANK PRODUCTS OF STATE BANK OF INDIA (WITH SPECIAL VELLORE DISTRICT)** V.SAMPATH & Dr.A.RAVIKUMAR	13 – 17
04	**STRESS MANAGEMENT AMONG SCHOOL TEACHERS WORKING IN PRIVATE PRIMARY SCHOOLS WITH REFERENCE TO CHENNAI CITY** N.ARUNAGIRI & Dr. JEYA PRABHA	18 – 21
05	**IMPACT OF PERCEIVED EFFECTIVENESS ON ADOPTION OF E-RECRUITMENT BY RECRUITERS IN INFORMATION TECHNOLOGY COMPANIES IN CHENNAI** ANAND.J & Dr. CHITRA DEVI. S.	22 – 24
06	**A STUDY ON RETAIL MARKETING – OVERVIEW IN INDIA** J. JOTHI KRISHNAN & S. SIVARAJ	25 – 30
07	**SHORT RUN AND MEDIUM RUN PERFORMANCE OF IPOs LISTED IN NATIONAL STOCK EXCHANGE** S.SARAVANAN & C.DILIP	31 – 36
08	**Assessment of Marketing Mix Strategies of the Hawassa Millennium Pepsi-Cola Plant** Gudata Abara Chali	37 – 46
09	**Determinants of credit default risk of Microfinance Institutions in Assosa Zone** Gudata Abara Chali	47 – 55
10	**IMPACT OF PERCEIVED BARRIERS ON ADOPTION OF E-RECRUITMENT BY RECRUITERS IN INFORMATION TECHNOLOGY COMPANIES IN CHENNAI** ANAND.J & Dr. CHITRA DEVI. S.	56 – 58
11	**EVOLUTION AND GROWTH OF PAYMENT BANKS IN INDIA-A CONCEPTUAL STUDY** P.Elumalai & Dr. R. Panchalan	59 - 63
12	**A Study on Organizational Climate at Manufacturing Industries Chennai** S.RAJA & Dr.C.Madhavi	64 – 70
13	**EMPLOYEES' EFFICIENCY IN LIFE INSURANCE CORPORATION INDIA IN KANCHIPURAM DISTRICT** A. DHAKSHINAMOORTHY & Dr. A. RAVIKUMAR	71 – 77
14	**AN ANALYSIS OF MAJOR COMPONENTS OF QUALITY OF WORK LIFE** S REVATHI	78 – 82

15	**Analysis of the volatility of the Bank index stocks and compare it with volatility of NIFTY** B.TAMILSELVAN & S.KAVITHA	83 – 97
16	**ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE MANAGEMENT** A.AJITHA & Dr. P RAMYA	98 – 100
17	**SMART FARMING MANAGEMENT USING DATA ANALYTICS** A.Uma Devi & Ashok M	101 – 104
18	**E- Service Recovery and Its impact on Loyalty in E-Tourism Industry : Indian Perspective** Balaji KC & Dr.K.Sathyanarayan	105 – 109
19	**ELSS – TAX SAVING SCHEME – A COMPARATIVE STUDY WITH OTHER TAX SAVING SCHEME** Deepan. A & Dr. J. Arul Suresh	110 – 114
20	**GREEN MARKETING: AN EMERGING APPROACH TO SUSTAINABLE BUSINESS GROWTH** ESTHER RANI. B & Dr. R. THENMOZHI	115 - 119
21	**THE ROLE OF FINANCE AS AN ANTECEDENT, MEDIATOR, MODERATOR AND DEPENDENT VARIABLE IN ENTREPRENEURSHIP RESEARCH** PRIYADARSHINI.J & Dr. VANEETA AGGARWAL	120 – 125
22	**Innovative Approach of Game Theory in Strategic Business Operations** K.Guru & Dr.Radha Ganesh kumar & L.Sujatha	126 – 131
23	**Analysis of factors influencing organizational citizenship behavior in the commercial banks of Ethiopia** Berihun Muche	132 – 140
24	**ROLE OF SOCIAL MEDIA IN DIGITAL MARKETING SPECIAL REFERENCE TO FACEBOOK- A DESCRIPTIVE STUDY** Dr.R.V.Suganya & G.Venkateshwaran	141 – 144
25	**WOMEN ENTREPRENEUR IMPROVEMENT IN VELLORE DISTRICT – A DESCRIPTIVE STUDY** I. SIMON & Dr. A. NELSON VIMALANATHAN	145 – 149
26	**THE ROLE PLAY OF INNOVATIVE PRACTICES IN REVITALIZING THE EMPLOYEE ENGAGEMENT IN GLOBAL AND INDIAN COMPANIES** Dr.K.Ramprabha & R.Aparna & G.Sabari Giri Nathan	150 – 155
27	**Conceptual Paper on Digital Transformation and Digital Maturity** S.Deborah Sharon & Dr.VaneetaAggarwal	156 – 159
28	**MARKETING METHODOLOGY TO CONQUEST MILLENIALS' HEARTS – AN INDIAN PERSPECTIVE** Dr.K.Ramprabha & Dr.S.Vijay	160 – 165
29	**RISK DIVERSIFICATION IN MUTUALFUND** K RAVIKUMAR. & Dr. G. RAVI	166 - 170

30	**REVITALIZING THE EMPLOYEE ATTITUDE TOWARDS JOB SATICFACTION** V.Selva Lakshmi & Dr.K.Senthamil Selvan	171 – 178
31	**LEAP BEYOND THE HORIZON: APPRAISING THE EMPLOYEE PERFORMANCE** Dr.K.Senthamil Selvan & V.Selva Lakshmi	179 - 188
32	**A STUDY ON CUSTOMER SATISFACTION TOWARDS UBER WITH SPECIAL REFERENCE TO CHENNAI CITY** Dr. V. Prabakaran & Dr. G. Dhamodharan	189 - 195
33	**THE IMPACT OF TRAINING PROGRAMME ON WORKERS' PERFORMANCE WITH SPECIAL REFERENCE TO PRODUCTION DEPARTMENT WORKERS OF BESMAK COMPONENTS PVT LIMITED** Dr.R.Rangarajan & Janani.M	196 – 200
34	**A STUDY ON CONSUMER ACCEPANCE OF ELECTRIC VEHICLES IN INDIA FOR A SUSTAINABLE FUTURE.** Deepan C & Dr. Chitra Devi S	201 – 204
35	**A Study on Market Potential and Customer Preferences with reference to hyper markets in Chennai.** N.Mari Anand	205 – 210
36	**A STUDY ON SERVICE QUALITY AND ITS IMPACT ON PASSENGER SATISFACTION TOWARDS CALL TAXI SERVICES IN CHENNAI CITY** Dr. M. Rajesh & S. Selvaraj	211 – 215
37	**INFLUENCE ON THE LEVEL OF STRESS AMONG PART TIME LECTURERS IN GOVERNMENT POLYTECHNIC COLLEGES IN CHENNAI CITY** J.SATHISH KUMAR & Dr. A. KRISHNAN	216 – 221
38	**A Study on Brand Preference of Mobile Phones in Chennai City** Dr. A. SENTHIL KUMAR	222 – 228
39	**MARKETING: A STUDY ON THE CUSTOMER SATISFACTION TOWARDS ONLINE SHOPPING AT CHENNAI CITY** Dr.G.SUGUMARAN & G.RAJATHI	229 – 234
40	**A Critical Analysis of Key Aspects of Social Media Marketing** AFRAH MIRAA.L	235 – 241
41	**INFLUENCE OF STORE ATMOSPHERICS ON WORD OF MOUTH** Tamizhselvi Jagadheesan & Vaishnavi Balasubramanian	242 – 248
42	**A CONCEPTUAL STUDY ON INDIAN STOCK MARKET** J.A.M.OMERAY FAROOK	249 – 250
43	**"EFFECTIVENESS OF SOCIAL MEDIA MARKETING THROUGH SOCIAL MEDIA PLATFORMS"** Dr.G.SUGUMARAN & M. DEEPIKA	251 – 254
44	**APPREHEND VIEW OF QUALITY OF WORK LIFE OF WOMEN FACULTIES WITH SPECIAL REFERENCE TO COLLEGE PROFESSORS IN CHENNAI DISTRICT** Sri. VT. Baalaji Amuthan	255 – 262

45	**Impact of Factors of Mobile Commerce (M-Commerce) on the Mediating and Dependent Variable of M-Commerce** Desi Priya V & Annapoorni. M	263 – 271
46	**A STUDY ON FACTORS INFLUENCING IMPULSIVE BUYING BEHAVIOUR** S.Vishnupriya & Annapoorni. M	272 – 277
47	**PERCEPTION OF EMPLOYEES ATTITUDE OF TEAM LEADERS WITH SPECIAL REFERENCE TO IT COMPANIES IN CHENNAI** M.GANESAN KANAGARAJ & Dr.P.JEGATHEESWARI	278 – 289
48	**Awareness and Utilisation Perspectives of Health Insurance among Women Workers** Dr.P.SIVASAKKARAVARTHI & Dr.V.VENKATRAGAVAN	290 - 296
49	**A STUDY ON AWARENESS AND CHALLENGES FACED BY JOB SEEKERS USING E-RECRUITMENT WEBSITES AND PORTALS WITH SPECIAL REFERENCE TO CHENNAI CITY** Dr.R.Rangarajan & P.Vijayalakshmi	297 – 304
50	**MUTUAL FUNDS INVESTMENT AS VEHICLES FOR WEALTH MAXIMISATION FOR SMALL INVESTORS** T. Velmurugan & W.A. Abdul Nasser & Harika Reddy likki	305 – 311
51	**A STUDY ON CUSTOMER SATISFACTION OF RAMRAJ DHOTIS IN TIRUNELVELI CITY.** J.A.S.MOHAMED EHYA	312 – 314
52	**INFLUENCE OF ELECTRONIC WORD-OF-MOUTH IN SOCIAL NETWORKING SITES ON ONLINE PURCHASE INTENTION** Aishvarya.K	315 – 322
53	**Dupont Analysis of General Insurance Companies** Dr. N.C.Rajyalakshmi	323 – 329
54	**GROWTH OF RETAILING INDUSTRY IN INDIA** SAM PAUL.B & DR.J.PADMINI	330 – 337
55	**A STUDY ON FINTECH AND BLOCKCHAIN IN BANKING SECTOR** A.Jeevitha	338 – 342
56	**WOMEN EMPLOYEE'S PERCEPTION ON GENDER DIVERSITY AND INCLUSION IN THE WORKPLACE** Minothi. J & Dr. J. Arul Suresh	343 – 348
57	**International Marketing in India- Concepts, Opportunities and Challenges** SAM PAUL.B	349 – 356
58	**UNDERSTANDING THE CONSUMER ADOPTION OF MOBILE PAYMENT APPLICATIONS** Vidhya.T & BUVANESWARI P.S	357 – 363
59	**A STUDY ON BUYER BEHAVIOUR TOWARDS GREEN ELECTRONIC PRODUCTS** Dr.A.Vinoth	364 – 367
60	**DIGITAL PIRACY** Amritha Jessica Samson	368 – 374

61	**Impact of demographic variables on satisfaction of small car owners in Chennai city:** N. jeeva & Dr. R. Uma	375 – 379
62	**Occupational stress pessimistic organizational commitment: A psycho-educational perspective** DR MOHD ABASS BHAT	380 – 386
63	**Customer Perceived Value – A Strategy for sustainability in Banking and Financial services** Dr.K.Sadasivan & P.Suganthi	387 – 389
64	**Financial Literacy Level – An empirical Study (A study related to selected individuals in South Chennai)** Dr.S.Hemalatha	390 – 396
65	**MANAGEMENT STRATEGIES OF TAMIL NADU HANDLOOM WEAVERS CO-OPERATIVE SOCIETY (CO-OPTEX) FOR INCLUSIVE GROWTH** Dr. K. Senthilvel	397 – 403
66	**A Study on consumer opinion towards Jute products in Palayamkottai** K.Ahamed Anis fathima	404 – 406
67	**DETERMINATION OF GAP BETWEEN CUSTOMER EXPECTATION AND SATISFACTION – A Study with reference to Four wheelers in Chennai City** R.VARALAKSHMI & Dr.B. Vijayakumar	407 – 411
68	**A STUDY ON EMPLOYEE'S PERCEPTION ON TALENT MANAGEMENT PRACTICES IN BANKING SECTOR WITH SPECIAL REFERENCE TO INDIAN BANK (CORPORATE BRANCH)** Dr.R.Rangarajan & S.Harini	412 – 418
69	**A STUDY ON DIRECT TAX STRUCTURE-AN ANALYTICAL PERSPECTIVE** Dr. M. Jeevarathinam	419 – 422
70	**EMPLOYEE EMPOWERMENT, EMPLOYEE INVOLVEMENT AND THEIR PARTICIPATION IN AUTOMOBILE INDUSTRIES** P.DHANALAKSHMI	423 – 426
71	**DIGITAL AND CASHLESS BANKING - THE WAY FORWARD** DR.S.LALITHA	427 – 428
72	**Customer satisfaction towards buying grocery items through online in Coimbatore city** Ms. Kanchana R	429 - 431
73	**Green Finance - A Need of the Hour for Sustainable Economic Development in African Continent** Dr. Irshad Ahmed, Muhammed Arega	432-439
74	**Talent Management** M. Saravanan, Dr. S. Poongavanam	440-444
75	**Evolution and Proliferation of Work-Life Balance** R. Premalatha, Dr. K. Krishnakumar	445-447

76	**Six Sigma Training Programme with Reference to Selected Manufacturing Companies - Chennai** Dr. E. Viswanathan	448-457
77	**Value Driven Marketing** Elizabeth C & Priyadarshni M	458-461
78	**A Study on Users' Perception Towards Influencers' Credibility on Instagram and Its Impact on their Purchase Intention** RV Vishwa Priya & KR Ruqaiya	462-470
79	**A Study on Investment Pattern of Investor in Tirunelveli City** A. Hamil and J. Asanya Fathima	471-474
80	**A Study on Buyer Preference Towards Lubricating Oil in Tirunelveli City** G Velammal Selvi and Dr. K Sheik Mydeen	475-479
81	**A Study on Psychological, Biological and Physiological Stress of Teaching Faculties in Tirunelveli District** N. Abirami kaniyamuthu and Dr. M.N. Mohamed Abusali Sheik	480-485
82	**A Study on Secondary Market in India - Benefits and Costs Study** AP Sebastian	486-489
83	**Empowerment of Women Through Entrepreneurship - A Study of Urban Organized and Unorganized Sectors in Tamil Nadu** Dr. D Suthamathi and Mr. G Prabu	490-496
84	**A Comparative Study on Customer Relationship Management among Departmental Stores and Other Retail Outlets with Special Reference to Chennai City** REJI K	497-500
85	**"A Study on Small and Medium Scale Entrepreneurs in Papua New Guinea – Constraints Faced by the Sme Sector in Papua New Guinea and Solutions to Stimulate SME Development and Growth"** Prof. Lekshmi N. Pillai, Dr. N. Suresh Babu and Mr. David Mo	501-506
86	**An Analytical Study on FDI and Retailers Perception in Indian Retail Sector** Dr. A. Irin Sutha and J. Annie Betsy	507-510
87	**An Analytical Study on Consumer Attitude and Awareness on Green Label Products** Shivam Kumar Singh, P. Mohammad Aamir & Divya Kohli	511-518
88	**Impact of Micro Credit on Women Empowerment** S. Nazira Begum	519-523
89	**Role of Micro Finance for Promoting Women Entrepreneur in Coimbatore District** V. Suganya	524-526
90	**Entrepreneurial Development Programmes Towards Development of Entrepreneurs with Reference to Tamil Nadu Industrial Investment Corporation Limited (TIIC)** S. Anu and Dr. K. Krishnakumar	527-532

91 **A Study on the Stress Management Strategies among Bank Employees** 533-539
V.M. Suryaprakash and Dr. M. Hema Mary

92 **Factors Influencing Brand Shift Among Telecom Consumers** 540-544
Dr. A. Dhanalakshmi and Mrs. T. Anitha

93 **Social Media Marketing - Lead, Launch and Manage A Successful Social Media Program** 545-551
Mrs. A. Suganya and Dr. K. Ganesamurthy

94 **A Study on Consumer Preference for Household Electrical Appliances in Tiruchirappalli** 552-556
Dr. P. Devi

95 **Human Resource Practices in Tamil Nadu Government Polytechnic Colleges with Special Reference to Teachers** 557-564
Dr. K. Muthukumar and Er. M. Ravi

96 **Behavioural Pattern in Investment Decision Making Process of Women Employees Working in Private Sector Companies** 565-571
S. Revathy, Dr. Hema Mary and Dr. D. Sudhamathi

97 **An Empirical Study on Job Satisfaction and Employee Performance** 572-575
Mr. R. Manivannan and Dr. S. Chandrasekaran

98 **A Conceptual Study on the Effect of Cultural Intelligence on Organisational Culture** 576-578
M Anand and MD Bakthavachalam

99 **A Study on Environmental Concern Among Chennai People with Respect to their Buying Attitude of Green Products** 579-582
R. Megavannan, R.Arivazhagan and Dr. Praseeda Chappalalli

100 **Consumers Preference and Satisfaction of Buying Herbal Cosmetics in the Nilgiris District** 583-588
Dr. L. Ramesh and Mrs. A. Suhashini

101 **Factors Influencing Consumer Brand Awareness and Preference of Packed Milk in the Nilgiris District** 589-593
Dr. L. Ramesh and Mrs. Poornima. S

102 **E- Customer's Preferences, Attitude and Satisfaction Towards Online Shopping** 594-598
Ms. Sowmiyaa A and Dr. MR Vanithamani

103 **Customer Perception towards Shopping Malls in Chennai City** 599-602
CK. Girija and Dr. G. Ravi

104 **A Study on the Effectiveness of Motivational Factors with Respect to Information Technoogy(IT) Employees in Chennai City** 603-609
Dr. R. Angayarkanni and Nivedda MK

105 **A Study on Enriching Work Environment on Personnel Job Satisfaction with Special Reference to Wipro Company in Chennai** 610-616
Dr. R. Angayarkanni and V. Sathyavathi

106	**COMMUNITY RELATIONS OF TAMILNADU STATE TRANSPORT CORPORATION LIMITED** Dr.D. PAULDHINAKARAN	617 – 622
107	**ANDROID MOBILE PHONE USAGE AMONG YOUTH** Vana Nidhya.M & Dr.Vijin Shaji Kumar.J	623 – 626
108	**"A STUDY ON CUSTOMER COMPLACENCY"** Aishwarya. B & Dr. J. Jayasankar	627 – 631
109	**An Overview of Corporate Social Responsibility and Swachh Bharat Abhiyan** Dr.K.Selvasundaram & M.D.Bakthavachalam	632 – 635
110	**Study on Executing Quality Control Process in Non-Carbonated Beverage Industry by Focusing Bottle Washing Process** Geetha, P & Arivazhagan, R.	636 – 640
111	**Employee Retention Strategies in Banking Sector: A Remedy for the Biggest Challenge Today (With special reference to ICICI & HDFC banks)** Dr.S. Chandrasekaran & Mr.R. Manivannan & Dr. M.Srinivasan	641 – 644
112	**A STUDY ON THE VOLATALITY OF INDIAN STOCK MARKET** Dr. K. Karthik Sridar & Dr. S. Anitha & M. D. Bhakthavachalam	645 – 649
113	**Supply chain performance measurement – A critical input for Marketing** Dr. S.Anitha & Dr. K.Karthik Sridar	650 – 653
114	**Role of CRM Maintenance factors towards successful CRM practices in Private sector Banks** L.Jayanthi & Dr.V.Vimala	654 – 659
115	**Common Food Adulterants and awareness about Adulteration among Women of Chennai District** Dr. G. Sangeetha	660 – 665
116	**Master Data Management for effective CRM in Banking Industry** J. Dinesh & Dr. B. Devamanidhan	666 – 668
117	**A STUDY ON TRENDS IN NPA IN COMMERCIAL BANKS AND TACTICAL APPROACH TO CONTROL** Dr. K. Karthik Sridar & Dr. S. Anitha & M.D. Bhakthavatchalam	669 – 675
118	**Impact of digital marketing on consumer purchase behaviour** Shri Rakshameera Sridharan & Raja P & Pragadeesh S S	676 – 681
119	**A Study on Perception of Human Relations among Employees of Automobile Industry in Chennai** Dr. S.Sankar & Dr.M.Jeyakumaran	682 - 686
120	**Analysis on technology-enabled learning certifications and its Impact on Middle Level Employees- With special reference to Sales professional in Chennai City** Dr.V.Vinu Chakravarthi & V.Suriya Prakash	687 - 691
121	**"Banking Service Quality A Comparative Assessment Using BANKSERV"** Dr.J.Rajalakshmi	692 - 699

122	**EMPLOYEES' SATISFACTION ON RETENTION MANAGEMENT PRACTICES** DR. B. BALANAGALAKSHMI[1] & DR. SUKHAVASI SANTHA KUMARI[2]	700 - 708
123	**PERCEPTION OF EMPLOYEES ON THE TRAINING PROGRAMS** DR. SUKHAVASI SANTHA KUMARI[1] & DR. B. BALANAGALAKSHMI[2]	709 - 717
124	**Enhancing the Job Enrichment on Job Satisfaction among Women Security Employeesworking under Shopping Malls in Chennai City** Dr. K. Thamarai Selvi	718 - 725
125	**Assessment of Women Empowerment in Public Institutions: The Case of Benishangul Gumuz Regional Bureaus** Gudata Abara Chali	726 - 734
126	**A STUDY ON PRESENT SCENARIO OF ORIGINAL SILK INDUSTRY IN TAMILNADU** A. ARUL PRAKASH & Dr. A. SELVENDRAN	735 - 740
127	**A STUDY ON INCOME AND INVESTMENT PRATTERN OF WOMEN WORKERSWITH SPECIAL REFERENCE TO VELLORE TOWN** Dr. S. MOHAMEDRAFIQUE & S.HEMALATHA	741 – 745
128	**GREEN BANKING INITIATE SUSTAINABLE DEVELOPMENT FOR INDIAN BANKING SECTOR** Dr. S. MOHAMEDRAFIQUE & Dr. P.PUGAZHENDHI	746 – 749
129	**GREEN MARKETING-AN EXPLORATORY RESEARCH ON CONSUMERS AT WALAJA VELLORE DISTRICT.** Dr. S. MOHAMEDRAFIQUE & S.VANI	750 – 755
130	**STUDY ON CONSUMER ATTITUES TOWARDS E-SHOPPING IN VELLORE TOWN** Dr. K.GOMATHY	756 - 762
131	**SERVICE QUALITY IN RETAIL BANKING-A CONCEPTUAL FRAMEWORK** Mrs.S.Sumiya & Dr.S.SheelaRani.	763 - 773

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A STUDY ON EMPLOYEE MOTIVATION IN COGNIZANT TECHNOLOGY SOLUTIONS CORP - HYDERABAD

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ABSTRACT: *The today's highly competitive scenarios managers are being pressurized to improve quality, increase productivity ,cut down waste and eliminate inefficiency in this context and this is where HRM can play a crucial Human resource management means employing people, developing their resources, utilizing, maintaining and compensating their services in tune with job and organizational requirements. HR is the most significant factor of production every human being is born with tremendous potential. HR refers to the knowledge, skills, and beliefs of an organizations workplace.*
Motivation has been variously defined by scholars. Usually one or more of these words are included in the definition: desires, wants, aims, goals, drives, movies and incentives. Motivation is derived from the Latin word „Move on which means "to move". Human motives are internalized goals within individuals. A motive is an inner state that energies activates, or moves and directs or channels behavior towards goals. Motivation is the various drives within or environmental forces surrounding individual that stimulate or attract them in a specific manner. The objective of motivation is to create condition in which people are willingly to work with zeal, initiative, interest and enthusiasm, with a high personal and group.

Key Words: *Human Resource Management-Motivation- organizations workplace- productivity*

INTRODUCTION

Background of the study

The study focused on what motivated the employees the most. Hence the main subject to be focused on was Employee Motivation or Motivation in general. Motivation is the ability to change behavior. It is a drive that compels one to act because human behavior is directed toward some goal. Motivation is intrinsic (internal) when it comes from within based on personal interests, desires, and need for fulfillment. However, extrinsic (external) factors such as rewards, praise, and promotions also influence motivation. As defined by Daft (1997), motivation refers to "the forces either within or external to a person that arouse enthusiasm and persistence to pursue a certain course of action."

People who are committed to achieving organizational objectives generally outperform those who are not committed. Those who are intrinsically rewarded by accomplishments in the workplace are satisfied with their jobs and are individuals with high self-esteem. Therefore, an important part of management is to help make work more satisfying and rewarding for employees and to keep employee motivation consistent with organizational objectives.

From a manager's perspective, it is important to understand what prompts people, what influences them, and why they persist in particular actions. By getting to know what motivates employees, the management can design policies, procedures, functions and systems that can create a workforce of happy and motivated employees who in turn would be more than willing to move the organization forward.

TYPES OF MOTIVATION: There are 2 types of motivation

I. **Positive motivation**: Positive motivation is a process of attempting to influence others to do your will through the possibility of gain or reward. Incentive motivation is the pull mechanism.
II. **Negative motivation**: Negative motivation or fear motivation is based force or fear. Fear causes person to act in a certain way because they are afraid of the consequences if they don't Fear motivation is the push mechanism

OBJECTIVES OF THE STUDY:

1. To analyze and examine the effectiveness of Motivation programmers in Cognizant Technology Solutions Corp

2. To assess how often training programmers are conducted and how much are the employees satisfied

NEED OF THE STUDY:

1. The study is intended to evaluate motivation of employees in the organization.
2. A good motivational program procedure is essential to achieve goal of the organization

RESEARCH METHODOLOGY:
SAMPLING METHODS
Population Size : Employee of Cognizant Technology Solutions Corp**, Hyderabad.**
Sample Size : 50 Employees of **Cognizant** Technology Solutions Corp**, Hyderabad.**
Sampling Method: Sampling was done on the basis of Random sampling.
Data Collection: The sources of data collection are:

Primary Sources: The methods of collecting primary sources are

a) Structured questionnaires
b) Direct (or) indirect discussions
c) Personal interviews

Secondary Sources: The secondary data is collected mainly through published articles, research studies, various documents and the internet.
Data Analysis: The data so collected will be tabulated, analyzed and interpreted with the help of pie charts and bar diagrams. Simple Percentage Analysis, Chi–Square Analysis and Weighted Average Score Analysis are the tools will be used for data analysis
Questionnaire formulation: – The questionnaire consisted of 22 statements based on the Likert scale and 1 Multiple Choice Questions.

LIMITATIONS OF THE STUDY

- The sample size was limited and thereby could not take into account all the employees of the organization for the study.
- With the presence of a neutral answer choice, it was difficult to gauge the attitude and profile of certain respondents.
- Contradictions were found in a few responses
- A few respondents had chosen multiple options where only one option was required according to the question.

The Software Industry in India

It's the technological revolution that at times brings surprising opportunities for some nations. India, though not among the front runners in terms of economic growth, has successfully utilized such opportunities in the revolution to become an IT hotspot. For the past several years, India has been an increasingly favored destination for customized software development. As a result, a number of software companies in India have come up. Not only the number of players has increased in the Indian IT market, but at the same time, Indian software companies have done considerably well in the global market. Such huge success of software companies in India has given birth to a new speculation – whether other developing countries should imitate Indian example and whether the success of India would constitute a competitive challenge to the software industry of the developed world or not.

With the huge success of the software companies in India, the Indian software industry in turn has become successful in making a mark in the global arena. This industry has been instrumental in driving the economy of the nation on to a rapid growth curve. As per the study of NASSCOM-Deloitte, the contribution of IT/ITES industry to the GDP of the country has soared up to a share of 5% in 2017 from a mere 1.2% in 2007. Besides, this industry has also recorded revenue of US$ 64 billion with a growth rate of 33% in the fiscal year ended in 2018.

The export of software has also grown up, which has been instrumental in the huge success of the Indian software companies as well as the industry. In fact, software export from India accounts for more than 65% of the total software revenue. The domestic software market largely depends upon sale of software packages and products, which constitute major part of revenues. Products account for almost 40% of the domestic market. On the other hand, more than 80% of revenue from software exports comes from

software services like custom software development and consultancy services etc. Between 2010 and 2018, the India IT-ITES industry is projected to expand at an average growth rate of 13.9 percent with the domestic market growing slightly higher at 15.8 percent, compared to exports growth of 18.6 percent.

FINDINGS

- Career development opportunities was the most motivating factor for a majority of the employees.
- A second majority of employees were most motivated by the financial incentives provided by the company.
- All the employees were motivated by being recognized and having a sense of achievement and competition.
- Employees valued relationships at the workplace and were motivated working in teams implying that they had a high need for affiliation.
- All employees regardless of age sought some guidance from colleagues and superiors.
- Employees within the age group 21-25 tend to be more dependent at the workplace
- Employees within the age group 26-30 tend to be more independent and self-autonomous at work

RECOMMENDATIONS

The following are some of the recommendations that can be used to motivate employees.

- ✓ Recognizing teams or work groups for their joint effort rather than individual contributors.
- ✓ Teams with similar tasks or projects can compete with each other for the faster completion of projects.
- ✓ Teams can have an informal retreat or an off site meeting where members get to know each other and also set goals and develop plans.
- ✓ A one day sporting event or picnic can be used as a simple breather from everyday work making the employees happier.
- ✓ Encouraging employees to write a short testimonial of how they could enhance their skills and put their talent to creative use only because of the opportunities the company gave them.
- ✓ Exposing the employees to international job or short term project opportunities for development and knowledge sharing.
- ✓ Having employees set their career goals and expectations so that a career counselor can guide them in drafting a development plan or blueprint helping them focus on projects that will take them in the direction which will facilitate long-term success.
- ✓ Implementing certain methods or techniques that would create of feeling of oneness with the company in the minds of the employees.

CONCLUSION

In the light of the results and findings, it is noted that most of the employees are motivated by the career development opportunities provided by the company and a second majority of employees are motivated by financial incentives. Most of the employees who were motivated by career development opportunities were between the age group 21-25 implying that young employees with little or no work experience were driven more by the career development opportunities provided by the company whereas for the older employees with some amount of work experience career development opportunities were not the paramount motivator. Hence as an employee grows in age and experience within an organization, he is motivated more by certain other factors that can also include the demands of the job itself.

All the employees in the organization were motivated by being recognized by colleagues and superiors and also having a need for achievement and a sense of competition. At the same time they were dependent on other colleagues and superiors and always sought some guidance from them. The reason for them being dependent may be due to the fact that they all were team oriented and showed a high need for affiliation so depending on other fellow employees came naturally to them.

Employees must be allowed to work together in teams in order to collectively achieve their group targets which ultimately lead to the fulfillment of company goals. Absence of such teams may lead to unhealthy competition and power conflicts between individual employees ultimately causing employees to be demotivated. Since a majority of the employees in the organization are young, the management must focus on creating opportunities that would aid in the growth and development of an employee's career thereby maintaining and nurturing a motivated employee workforce.

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IMPACT OF LOGISTICS OPERATIONS AND PERFORMANCE

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ABSTRACT: *The Organizations day to day adopts numerous business improvements to better performance. In this research paper aim is to theorize and assess the logistics operations and performance. This study forced on Employees opinion of logistics operations and performance in Wheels Shipping's India Pvt Ltd, Chennai. Collection of Data from 100 employees out of 452, are analyst using percentage analysis, Chi-square test and Correlation co-efficient. To complete this study focusing limited only logistics and shipping Industry. The result indicates that logistics performance of employees is positively impacted by supply chain management strategy and that both logistic performance and supply chain management also this study provides evidence that the logistics operations and performance of employees focus will enhance shipping organizations, which will ultimately result in improved organization performance the organization.*

Key Words: *Logistics, shipping, warehousing, supply chains and quality management systems.*

INTRODUCTION

Logistics management that deals with the tangible components of a supply chain, specifically this covers the acquisition of spare parts and replacements, quality control and efficient deployment of supplies and the standards involved in ordering, shipping, and warehousing the said supplies and its management. It is the planning, directing, controlling and coordinating those activities which are concerned with supply chains, from the point of their inception to their introduction into the manufacturing process. It begins with the determination of quality and quantity and ends with its issuance to production to meet the customer's demand as per the schedule and at the lowest cost. Supply chains are the key operations in an industrial enterprise and also form a major constituent of the cost of the product. Therefore the functions of procurement (purchase), storage and issue (organizing), movement and consumption (logistics and inventory) are forming part of materials management and the efficient deployment of these activities helps the stakeholders to take the viable and timely business decisions. This study deals about the entire activities of logistics operations and to suggest the suitable technique to the company to have improved control over the inventory. It was found that least amount of misbehavior of the employees in the operations the performance process was affected and instilling slow failure process in the operations has to be eliminated and hence this study has mooted. It was suggested that the management of the company should direct strongly the present quality management systems has to be implemented without any compromise

OBJECTIVES OF THE RESEARCH

- To analyze the material management of WHEELS SHIPPING PTD.LTD, CHENNAI
- To analyze the entire activities of Logistics Operations
- To suggest the company for the suitable measures and control about the inventory

RESEARCH METHODOLOGY

Research is systematic activity to achieve the truth and scientific investigation or inquiry for search new facts in any branch of knowledge.

Research Design

A research design is framework or plan for a study is used as a guide in collecting and analysis of the data. The type of research design used in the project was descriptive research, because it helps to describe a particular situation prevailing within a company. Careful design of the descriptive study was undertaken by the researcher in order to ensure the complete interpretation of the situation and also ensured minimum bias in the collection of data.

Sampling method- (random sampling method)

That is simplest and most popular techniques of sampling. In it each unit of the population has equal chance of being included in the sample. This method implies randomly selected employees from the total employees of an organization.

Population universe

Total employees of WHEELS SHIPPING INDIA PRIVATE LIMITED are 452 employees and it is also called as population universe.

Sample size; 100 samples have been chosen from 452 employees.

Types of data; Primary data fresh and first hand information received from employees in the form of questionnaire.

Statistical Tools; The statistical tools are used for analysis the data are; Percentage analysis, Chi-square test, Correlation coefficient.

LIMITATIONS OF THE RESEARCH

- This study was undertaken within 12 weeks (Oct, Nov, Dec 2018)
- The study is related to the only Logistics and Shipping industry
- The finding and suggestion can be generalized but, optimization with one company data may not be fruitful for the other industry
- The study covered a wide concept hence collection and coverage of information was not sufficient

SCOPE OF THE STUDY

- This study is to find the facts and opinions of employees about performance of logistics and supply chains operations
- In accordance with the present trends it aims mainly for finding out the supply chain control procedures in Wheels and may be come to generalized conclusions to strengthen the process.
- This study gives the brief information about the logistics operations to the academic improvement.
- The study was done by using primary data from employees.

REVIEW OF LITERATURE

Review of related literature gives a basis the knowledge about the understanding the development of logistics Management and performance provide some idea on the pattern of development on how the logistics and supply chain began and expanding.

Gundlach et al, (2006), they concluded the logistics management as one of the supply chain management is plans, implements and controls the efficient, effective forward and reverse flow and storage of goods, services and related information between the point of origin and the point of consumption in order to meet customers.

Christopher (1998), He mentioned that the process of strategically managing the procurement movement and storages of material parts and finished inventory and related information flow through the organization and marketing channels.

DATA ANALYSIS AND INTERPRETATION

DEMOGRAPHIC FACTORS

TABLE: 1 - GENDER WISE CLASSIFICATION OF THE RESPONDENTS

FACTORS	RESPONDENT	PERCENTAGE
MALE	77	77
FEMALE	23	23
TOTAL	**100**	**100**

Source: primary data

INTERPRETATION: This table shows that the 77% of respondents are male and 23% of respondents are under female category.

TABLE: 2 AGE WISE CLASSIFICATION OF THE RESPONDENTS

AGE GROUP	RESPONDENT	PERCENTAGE
BELOW 25	38	38%
26-30	26	26%
31-35	17	17%

36-40	10	10%
ABOVE 40	9	9%
TOTAL	**100**	**100%**

Source: primary data

INTERPRETATION: This table shows that it is the age group of 38% of the respondents is below 25year, 26% of the respondents are 26-30year, 17% of the respondents are 31-35year and 10% of the respondents are 36-40year and 9% of the respondents are above 40year

TABLE: 3 EDUCATIONAL QUALIFICATIONS

QUALIFICATION	RESPONDENT	PERCENTAGE
SSLC	10	10.0
HSC	7	7.0
U.G	47	47.0
P.G	13	13.0
OTHERS	23	23.0
TOTAL	**100**	**100**

Source: primary data

INTERPRETATION: This table shows that it is the 10% of the respondents are SSLC, 7% of the respondents are HSC, 47% of the respondents are U.G, and 13% of the respondents are P.G and 23% of the respondents are others.

TABLE: 1.4 INCOME LEVEL

INCOME LEVEL	RESPONDENT	PERCENTAGE
Below 10000	35	35
10000-15000	31	31
15000-20000	34	34
Total	**100**	**100**

Source: primary data

INTERPRETATION: This table shows that it is the 35% of the respondents are getting the salary of RS. below10000, 31% of the respondents are getting a salary of RS. 10000 – 15000, 34% of the respondents are getting a salary of RS.15000 -20000.

TABLE: 1.5 MARITAL STATUSES

MARITAL STATUS	RESPONDENT	PERCENTAGE
MARRIED	62	52
UNMARRIED	48	48
TOTAL	**100**	**100**

Source: primary data.

INTERPRETATION: This table shows that it is the 52% of respondents are married and 48% of respondents are unmarried category.

MANAGEMENT PLANS ON MATERIALS MANAGEMENT

TABLE: 2.1 EMPLOYEES AWARENESS ABOUT LOGISTICS OPERATION PLANS

OPINION	Respondent	Percentage
Always	56	56%
Frequently	32	32%
Occasionally	6	6%
Rarely	6	6%
Never	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table shows that 56% of the respondents are fully aware, while 32 % of the respondents frequently and 6% of the respondents neither moderate nor rarely aware about the logistics operation plans.

TABLE: 2.2 COMPANY HAVING MATERIALS PLANS AND PROPER MATERIAL CONTROL SYSTEM

Opinion	No of respondent	Percentage
Highly satisfied	55	55%
Satisfied	12	12%
Moderate	20	20%
Dissatisfied	13	13%
Highly dissatisfied	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 55% of the respondents are highly satisfied, while 12 % of the respondents are satisfied and 20% of the respondents are moderate and 13% are dissatisfied about the material management plans and control systems prevailing in the organizations

TABLE: 2.3 THE PURCHASING PATTERN OF THE CLIENT COMPANY

Opinion	No of respondent	Percentage
More efficient	65	65%
Efficient	20	20%
Moderate	15	15%
Inefficient	0	0%
More inefficient	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 65% of the respondents are more efficient, while 20 % of the respondents are efficient and 15% of the respondents are moderate about the purchasing pattern of the client company.

TABLE: 2.4 EMPLOYEES OPINION ABOUT THE PURCHASE POLICY OF THE CLIENT ORGANIZATION

Opinion	No of respondent	Percentage
Very good	63	63%
Good	30	30%
Moderate	5	5%
Bad	2	2%
Very bad	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 63% of the respondents are very good, while 30 % of the respondents are good and 5% of the respondents are moderate and 2% are dissatisfied about the purchase policy of the client organizations

TABLE: 2.5 THE AVAILABILITY OF MATERIALS IN YOUR WORK SPOT

Opinion	No of respondent	Percentage
Highly satisfied	55	55%
Satisfied	20	20%
Moderate	12	12%
Dissatisfied	13	13%
Highly dissatisfied	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 55% of the respondents are highly satisfied, while 20% of the respondents are satisfied and 12% of the respondents are moderate and 13% are dissatisfied about the availability of materials in the working sites.

TABLE: 2.6 THE INVENTORY MANAGEMENT PRACTICES

Opinion	No of respondent	Percentage
Very good	30	30%
Good	63	63%
Moderate	2	2%
Bad	5	5%
Very bad	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 30% of the respondents are very good, while 63 % of the respondents are good and 2% of the respondents are moderate and 5% are having bad experience about the inventory management practices in the organization.

TABLE: 2.7 BENCHMARKING PRACTICES ABOUT LOGISTICS MANAGEMENT IN WORK SPOT

Opinion	Respondent	Percentage
Always	32	32%
Frequently	56	56%
Occasionally	6	6%
Rarely	6	6%
Never	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 32% of the respondents are always, while 56 % of the respondents frequently and 6% of the respondents neither moderate nor rarely those they are not aware practices happened in the competitive organizations.

TABLE: 2.8 FUNCTIONING OF WAREHOUSE MANAGEMENT

Opinion	No of respondent	Percentage
Highly satisfied	45	45%
Satisfied	10	10%
Moderate	22	22%
Dissatisfied	23	23%
Highly dissatisfied	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 45% of the respondents are highly satisfied, while 10 % of the respondents are satisfied and 22% of the respondents are moderate and 23% are dissatisfied about the warehouse functions in the organization.

TABLE: 2.9 ARRANGEMENTS AND PLACING OF SUPPLIES

Opinion	No of respondent	Percentage
Highly satisfied	65	65%
Satisfied	30	30%
Moderate	2	2%
Dissatisfied	3	3%
Highly dissatisfied	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 65% of the respondents are highly satisfied, while 30 % of the respondents are satisfied and 2% of the respondents are moderate and 3% are dissatisfied about the arrangement and placing of supplies in the organization.

TABLE: 2.10 LOGISTICS OPERATIONS AND USAGE OF EQUIPMENTS

Opinion	No of respondent	Percentage
More efficient	55	55%
Efficient	10	10%
Moderate	25	25%
Inefficient	10	10%
More inefficient	0	0%
Total	**100**	**100%**

Source: primary data.

INTERPRETATION: From the above table that 55% of the respondents are more efficient, while 10 % of the respondents are efficient and 25% of the respondents are moderate and 10% of the respondents are inefficient of the usage of equipments for logistics operations of the organization.

CHI-SQUARE TEST

Null hypothesis

Ho: There is a significant relationship between the opportunities given by the organization and experience of the employees

ALTERNATIVE hypothesis

H1: There is no significant relationship between Experience and the opportunities.

TABLE: 3.1 RELATIONSHIPS BETWEEN ORGANIZATION OPPORTUNITIES AND EMPLOYEES EXPERIENCE

Age group (In Year)	Highly satisfied	Satisfied	Moderate	Dissatisfied	Highly dissatisfied	Total
BELOW 25	19	4	7	4	0	34
26-30	7	2	3	1	0	13
31-35	13	3	5	2	0	23
36-40	11	2	4	3	0	20
ABOVE 40	6	1	2	1	0	10
Total	56	12	21	11	0	100

$$\text{Expected Frequency} = \frac{\text{Row Total} * \text{Column Total}}{\text{Grand Total}}$$

$$\sum = \frac{(Oi - Ei)^2}{Ei}$$

Calculated Value = 313.75; Degree of freedom = (r-1)*(c-1) =16

Table value for 16 degree of freedom at 5% level = 1393.05

The calculated value < table value

INTERPRETATION**:** There is significant relationship between the opportunities is given by the organization and experience of the employees in organization .The Null hypothesis Ho is accepted

CORRELATION CO-EFFICIENT

Null hypothesis

Ho: There is a no relationship between the material control systems and purchase policy of the organizations

ALTERNATIVE hypothesis

H1: There is a significant relationship between material control systems and purchase policy of the organization

$$\mathbf{R}=\frac{\sum xy-\frac{\sum x\sum y}{N}}{\sqrt{\sum x^2-\frac{(\sum x)^2}{N}}\sqrt{\sum y^2-\frac{(\sum y)^2}{N}}}$$

Table 4.1 Relationship between employees work pressures and relation with colleague employees

Material control system	RESPONDENTS	Purchasing policy	RESPONDENTS
Highly satisfied	55	Very good	63
satisfied	12	Good	30
Moderate	20	moderate	5
Dissatisfied	13	Bad	2

Highly dissatisfied	0	Very bad	0

CALCULATION OF CORRELATION COEFFICIENT

X	Y	X^2	Y^2	XY
55	63	3025	3969	3465
12	30	144	900	360
20	5	400	25	100
13	2	169	4	26
0	0	0	0	0
∑X= 100	**∑Y=100**	**∑X^2 =3738**	**∑Y^2=4898**	**∑XY =3951**

$$R = \frac{\sum xy - \frac{\sum x \sum y}{N}}{\sqrt{\sum x^2 - \frac{(\sum x)^2}{N}}\sqrt{\sum y^2 - \frac{(\sum y)^2}{N}}}$$

$$R_{xy} = 0.87$$

INTERPREPATION: There is positive correlation between the material control systems prevailing in the organization and purchase policy of the organization'

FINDINGS

- 77% of respondents are male and 23% of respondents are under female category.
- 38% of the respondents are below 25year, 26% of the respondents are 26-30year, 17% of the respondents are 31-35year and 10% of the respondents are 36-40year and 9% of the respondents are above 40year
- 10% of the respondents are SSLC, 7% of the respondents are HSC, 47% of the respondents are U.G, and 13% of the respondents are P.G and 23% of the respondents are others.
- 35% of the respondents are getting the salary of RS. below10000, 31% of the respondents are getting a salary of RS. 10000 – 15000, 28% of the respondents are getting a salary of RS.15000 - 20000, 6% of the respondent are above Rs.20,000.
- 52% of respondents are married and 48% of respondents are unmarried category.
- 56% of the respondents are fully aware, while 32 % of the respondents frequently and 6% of the respondents neither moderate nor rarely aware about the logistics operation plans.
- 55% of the respondents are highly satisfied, while 12 % of the respondents are satisfied and 20% of the respondents are moderate and 13% are dissatisfied about the logistics management plans and control systems prevailing in the organizations
- 65% of the respondents are more efficient, while 20 % of the respondents are efficient and 15% of the respondents are moderate about the purchasing pattern of the client company.
- 63% of the respondents are very good, while 30 % of the respondents are good and 5% of the respondents are moderate and 2% are dissatisfied about the purchase policy of the client organizations
- 55% of the respondents are highly satisfied, while 20% of the respondents are satisfied and 12% of the respondents are moderate and 13% are dissatisfied about the availability of materials in the working sites.
- 30% of the respondents are very good, while 63 % of the respondents are good and 2% of the respondents are moderate and 5% are bad experience about the inventory management practices in the organization
- 32% of the respondents are always, while 56 % of the respondents frequently and 6% of the respondents neither moderate nor rarely those they are not aware practices happened in the competitive organizations.
- 45% of the respondents are highly satisfied, while 10 % of the respondents are satisfied and 22% of the respondents are moderate and 23% are dissatisfied about the warehouse functions in the organization
- 65% of the respondents are highly satisfied, while 30 % of the respondents are satisfied and 2% of the respondents are moderate and 3% are dissatisfied about the arrangement and placing of supplies in the organization.

- 55% of the respondents are more efficient, while 10 % of the respondents are efficient and 25% of the respondents are moderate and 10% of the respondents are inefficient of the usage of equipments for logistics operations of the organization.
- The calculated value < table value, hence there is significant relationship between the opportunities is given by the organization and experience of the employees in organization
- Correlation coefficient 0.87 shows that there is positive relation between the supplies control systems prevailing in the organization and purchase policy of the organization'

SUGGESTION

- Only 23% of female category and encourage females in the logistics companies employment.
- 19% of employees are forming part of age group 36 and above, needed include experienced employees in the field of logistics operations to optimize the efficient service.
- Very few employees are involved in R & D applications, hence it is suggested to include research ambience in the industry in order to compete with global perspective.
- Employees of 6% fully not aware and 32% are partly aware of the company logistics plan, hence it is advisable to conduct periodical awareness camp among the employees about the importance of complain plan and its execution.
- 33% of the employees are not fully satisfied about the logistics management plans and control systems prevailing in the organization, hence strengthen the role of HR during the probation period make viable to understand about the company plan and control systems properly.
- 15% of employees are not aware the client purchasing pattern, 13% are not satisfied the availability of materials in the worksite of client company, 7% are dissatisfied about the purchase policy of the client organization. Hence it is suggested to make all the employees should aware client company operations and in this regard necessary training has to be instituted.
- 23% of the employees are dissatisfied about the warehouse functions and 5% are dissatisfied placing of supplies in the organization. It is suggested that the organization has to conduct periodical counseling for all dissatisfied employees.
- 25% are moderate and 10% are totally not aware the usage of equipments resembles the operations. Hence it is suggested immediately to conduct "vestibule training" to clear this shortfall in the organization.
- Excellent relationship are prevailing supplies control systems and purchase policy of the organizations and further improvement are needed in order to take the organization for global suit.

CONCLUSIONS

This research paper bringing some relevant information and interesting knowledge of logistic performance in Wheel Shipping India Pct Ltd. Efficient logistics operations deals with multiple perspectives such as the internal process, equipment usages, operational plans and schedules, organization and maintenance, supplies placing, Clients policies with respect to purchase, order, payment, and delivery, etc, ends with inventory management and timely delivery. Studying Wheels Shipping India Pvt Ltd, Chennai helps the researcher to conclude that the need of female participation, experienced employees shortfall, very less research focus, the negligence of clientele information, need of employee counseling, and this industry also the need of vestibule training as well ad infrastructure for growing development.

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A STUDY ON PROMOTING AND PERFORMANCE OF BANK PRODUCTS OF STATE BANK OF INDIA (WITH SPECIAL VELLORE DISTRICT)

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ABSTRACT: *The banking sector is one of the biggest service sectors in India and now-a-days is in a way to attract the biggest market of investment. The banking sector today is focusing on how to provide professional services to its customers. The Indian Banking System consisting of various public and private sector financial institutions whose aim is serving the people for their financial and economic needs. This paper entitled A study on promoting and performance of bank products of state bank of India (with special Vellore district)"emphasizes on the customer service provided by the banks. It highlights the banks' marketing strategies.*

Key Words: *Deposit Schemes, Personal Finance, Car Loan, Debit Card, Prepaid Card, Virtual Card, Internet Banking, Mobile Banking, State Bank Mobicash, DematServices, Internet Banking*

INDIAN BANKING SYSTEM

The resources of the financial systems are held by financial institutions in trust and have to be deployed for the maximum benefit of their owners. viz. depositors and investors. The safety of their funds should be the primary concern of banks and regulatory authorities and hence ensuring solvency, health and efficiency of the institutions should therefore be central to effective financial reforms. More than three decades have passed since Mrs. Indira Gandhi nationalized the banks. The last decades witnessed the maturity of India's Financial Market. Since 1991, Government of India has been taking various steps in reforming the financial sector of the country. Almost 80% of the business is still controlled by Public Sector Banks (PSB). PSBs are still dominating the commercial banking system. Shares of leading PSBs are listed on the stock exchange with private sector banks.

The RBI has given licenses to new private sector banks as a part of the liberalization process. Many banks are successfully running in retail and consumer segment but are yet to deliver services to industrial finance, retail trade, small business and agricultural finance.

Today the banking industry, which was tightly protected by regulations is now experiencing a rapid change. Now it is no more confined to nationalized and cooperative banks but has emerged with multinational banks that have spread their branches across the length and breadth of the country.

The entry of private players in the industry has altogether altered the banking arena. Now the consumers have a choice of transacting either in traditional way or the new multi channel banking i.e. A.T.M., Net banking, Tele banks etc. Banks today are thus providing large number of quantitative services along with qualitative sizes. Thus due to tough competition in the banking sector and due to the entry of private players, the number of services of the banks are accumulative day by day but as far as quality is concerned, it is continuously declining. Today the customer is involved in how he / she can profit from the banks and their products. That is why it becomes required for a bank to separate its products from the others.

STATE BANK OF INDIA

State Bank of India (SBI) is a banking and financial services company based in India. It is a state-owned corporation with its headquarters in Mumbai, Maharashtra. As of March 2012, it had assets of US$360 billion and 14,119 branches, including 157 foreign offices in 32 countries across the globe making it the largest banking and financial services company in India.[2]SBI provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians (NRIs). SBI has 14 regional hubs and 57 Zonal Offices that are located at important cities throughout the country.

OBJECTIVES OF THE STUDY

The objectives of the study are

1. To know the various services and products offered by State Bank.
2. To find out the latest technologies being implemented in the bank.
3. To find the satisfaction level of the customers with regard to the products and services of the bank.
4. To know the marketing strategies adopted by SBI.
5. To know the reasons of preference of SBI over other banks.
6. To know about the opinion with regard to product, promotion and service personnel components.

STATEMENT OF THE PROBLEMS

In banking, quality of customer service plays aessential role in the context of continued business growth. The relationship between a bank and its customers must be a stable and enduring one, which needs to be maintained with good quality of services. Now – a- days banks with their increase antagonism offers a wide variety of products and services. The satisfaction level of the customers can be measured only with the varieties of new services offered by the banks. With the stepping in of Information Technology in the banking sector, the working strategy of the banking sector has seen revolutionary changes. Today without the use of Information Technology, the banking sector may become paralyzed. The various customer service oriented products like internet banking, ATM services, tele -banking, electronic payment system, cheque processing system etc. have declined the workload of the customer

SAMPLE SELECTION

The researcher has adopted a Non-probability Sampling Technique in order to select the sample from a relatively large population framework in each organization. Samples were selected by using judgment sampling procedure – that is, using researcher's judgment in administering the questionnaire and conducting personal interview with only those customers who can spare time for filling the survey. Therefore the researcher selected 300 as her sample size.

TOOLS USED

The Likert type scaling technique was adopted to know the services, products, deposit schemes, personal finance, and car loan, cards, provided by State Bank of India. Percentage method has been adopted. Chi square test was adopted to find the relationship age of the respondents and the reasons for maintaining a bank account with SBI.

HYPOTHESIS FRAMED

HO: There is no association with the age of the respondents and the reasons for maintaining a bank account with SBI.

H1: There is association with the age of the respondents and the reasons for maintaining a bank account with SBI.

TABLE 1 - KNOWLEDGE ABOUT VARIOUS DEPOSIT SCHEMES

S.No	Deposit Schemes	Aware	Partly aware	Not aware	Score	Rank
1	Current account	77	149	74	603	2
2	Basic banking – no frills account	61	149	90	571	8
3	Premium savings account	77	122	101	576	5
4	Recurring deposit account	62	149	89	573	7
5	Saving Bank account	77	151	72	605	1
6	Term deposits	76	135	89	587	3
7	Special term deposit	93	101	106	587	3
8	Multi option deposit scheme	60	133	107	553	9
9	Premium savings account	46	121	133	513	10
10	SBI tax savings scheme,2006	77	121	102	575	6

Source: Primary data

From the Table 1, one can find that respondents are more aware about the Saving Bank account with 1st Rank, followed by current account with 2nd Rank, term deposits and special term deposit with 3rd Rank respectively and premium savings accounts with 5th Rank and the like.

TABLE 2 – AWARESS ABOUT PERSONAL FINANCE

S. No	Personal Finance	Aware	Partly aware	Not aware	Score	Rank
1	Scheme of 1% interest subvention on housing loans	46	151	103	543	13
2	Home loans	89	147	64	625	5
3	Car loans	88	153	59	629	4
4	Education loans(SBI student loan scheme)	78	148	74	604	6
5	Central scheme for interest subsidy on education loans	58	150	92	566	11
6	Scholar loans	91	103	106	585	7
7	Loan for earnest money deposit	60	152	88	572	10
8	Tribal – plus scheme	45	134	121	524	14
9	Credit Khazana	56	135	109	547	12
10	SBI career loan	72	134	94	578	8
11	Loan scheme for vocational education and training	68	138	94	574	9
12	Loan against securities	115	137	48	667	1
13	Personal loans	129	77	94	635	2
14	Gold loans	107	119	74	633	3

Source: Primary data

From the Table 2, one can find that respondents awareness about personal finance are; loan against securities with 1st Rank , followed by personal loan with 2nd Rank, Gold loan with 3rd Rank and the like.

TABLE 3 - AWARENESS ABOUT CAR LOAN

S. No	Car Loan	Aware	Partly aware	Not aware	Score	Rank
1	SBI new car loan scheme	61	120	119	542	2
2	Certified pre-owned car loan	43	137	120	523	4
3	Car loan scheme for used car	61	119	120	541	3
4	2 – wheeler loan	73	104	123	550	1
5	SBI Tata low margin car loans scheme	59	104	137	522	5

Source: Primary data

From the Table 3, one can find that respondents are more aware about the Two wheeler loan with 1stRank, followed by SBI new car loan scheme with 2nd Rank, Car loan scheme for used car with 3rd Rank, certified pre-owned car loan with 4th Rank and SBI Tata low margin car loans scheme with 5th Rank.

TABLE 4 - AWARENESS ABOUT CARDS

S.No	Cards	Aware	Partly aware	Not aware	Score	Rank
1	Debit card	115	137	48	667	1
2	Business debit card	62	149	89	573	3
3	Prepaid card	89	147	64	625	2
4	Virtual card	59	135	106	553	4

Source: Primary data

From the Table 4, one can find that respondents are more aware about Debit card with 1st Rank, followed by prepaid card with 2nd Rank, Business debit card with 3rd Rank and Virtual card with 4th Rank.

TABLE 5 - AWARENESS ABOUT SEVICES

S. No	Services	Aware	Partly aware	Not aware	Score	Rank
1	Mobile banking	60	152	88	572	4
2	Demat services	29	183	88	541	8
3	Cards	68	138	94	574	3
4	ATM services	78	148	74	604	2
5	Internet banking	107	119	74	633	1

6	Foreign inward remittance	28	137	135	493	13
7	Safe deposit locker	61	149	90	571	5
8	Public provident fund	59	104	137	522	9
9	Magnetic ink character recognition(MICR)	16	122	162	454	14
10	New pension system (NPS)	30	147	123	507	10
11	Multi city cheques	58	135	107	551	7
12	Applications Supported By locked Amount	41	123	136	505	11
13	Western union money transfer	48	164	88	560	6
14	Mobile wallet	46	107	147	499	12

Source: Primary data

From the Table 5, one can find that respondents are more aware about the internet banking with 1st Rank, followed by ATM services with 2nd Rank, Cards with 3rd Rank, Mobile banking with 4th Rank and Safe Deposit locker with 5th Rank and the like.

TABLE 6 - AWARENESS ABOUT GENERAL SERVICES

S.No	Services	Aware	Partly aware	Not aware	Score	Rank
1	Internet banking	76	150	74	602	2
2	Mobile banking	48	164	88	560	3
3	State bank Mobicash	60	134	106	554	5
4	ATM services	93	117	90	603	1
5	Demat services	60	137	103	557	4

Source: Primary data

From the Table 6, one can find that respondents are more aware about the ATM services with 1st rank , followed by Internet banking with 2nd Rank, Mobile Banking with 3rd Rank, Demat services with 4th Rank and State bank Mobicash with 5th Rank.

FINDINGS OF THE STUDY

The following are findings of the study

- The study reveals that, 30.3 % of the respondents are between the age group of above 45 yrs, 29.7% of the respondents are between the age group of between 35-45 yrs, 20.3% of them are between 25-35 yrs and 19.7% of them are below 25 yrs.
- Among the total respondents 55% are Male and 45% are Female.
- Out of 300 respondents, 29.3% of them are at PG level, 25.7% are at professional level, 24.7% are at UG level and rest 20.3% are at school level.
- With regard to the occupation of the respondents, 36% of them are business people, 24.3% of them are service oriented, 21% of them are home makers / retired persons and the rest 18.7% are professionals.
- Income wise classification is revealed as, 30% of their income is between Rs.1,00,001-Rs.1,50,000, 29.3% of their income level is between Rs. 50,001-Rs.1,00,000, 24.7% of their income is above Rs.1,50,001 and 16% of their income is below Rs. 50,000.
- The reasons preferred for maintain accounts with State Bank are due to satisfactory services (30.3%), image of the bank (26.7), no other alternatives (23.3%) and due to compulsion (19.7%).
- The satisfaction level of the SBI services are given as, Good (57%), excellent (30%), Average (9.67%) and poor (3.33%)

CONCLUSION

Indian banks have now realized that it no longer pays to have transaction based operating. This has shifted their focus from operational services to customer centric services. Today they are looking at fresher ways to make a customer's banking experience more useful and effective. This can be done by using new technology, tools and techniques to identify customer needs and then offering products to match them. In the financial world, product authority does not last long as it is moderately easy to copy products. So the real strength comes from operational excellence and understanding the customer and developing rapport with them.

The emerging need of the time is that the banks both in the public as well as private sector should identify and cater the needs of the customers thereby practicing customer retention and providing them efficient services. Customer service is concerned with the creation, development and enhancement of individualized customer relationship with carefully targeted customers resulting in maximizing their total customer lifetime value by giving them satisfaction against their expectations.

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STRESS MANAGEMENT AMONG SCHOOL TEACHERS WORKING IN PRIVATE PRIMARY SCHOOLS WITH REFERENCE TO CHENNAI CITY

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ABSTRACT: *Teaching profession is the noblest profession among all the professions, primary school teachers confront many troubles both in their own lives and in their proficient life; stress has turned out to be more typical in all fields, particularly primary school teachers confront parcel of worry because of their association weight change in working condition. Elementary teachers experience a great deal of worry in their workplace which influences their own life and stress cause a major effect on their physical and psychological wellness. In this paper, we will learn about the significant reason for worry in elementary teacher and its effect on their work life and individual life.*

Key Words: *primary school teacher, stress & workplace*

Introduction

Stress can basically be as a disagreeable feeling, which emerges when individuals stress that they are not ready to adapt to unreasonable weights or different kinds of interest set upon them. Stress is regular in the present situation relatively every working individual face stress in their routine. Individual may respond to stress contrastingly few people may get more influenced and fall wiped out, regardless of whether in other case individuals are in unwinding, these are two extremes of stress. The work-related pressure got a noteworthy effect on individual life, because of stress individuals feel debilitated, the absence of fixation, resting issues susceptibility& now and then pressure prompts heart assault. Primary school teachers face an enormous measure of worry because of a long hour of instructing, overwhelming workload.

Review of Literature

The term stress was obtained from the field of material science by one of the fathers of stress examine Hans Selye. In material science, push depicts the power that produces strain on a physical body (i.e., twisting a bit of metal until the point when it snaps happens on account of the power, or stress, applied on it)

Hans Selye began using the term stress after completing his medical training at the University of Montreal in the 1920's. He noticed that no matter what his hospitalized patients suffered from, they all had one thing in common. They all looked sick. In his view, they all were under physical stress. He proposed that stress be a non-specific strain on the body caused by irregularities in normal body functions. This stress resulted in the release of stress hormones. He called this the "General Adaptation Syndrome" (a closer look at general adaptation syndrome, our body's short-term and long-term reactions to stress)

Satija S. & Khan W. in their research work titled ―Emotional Intelligence as Predictor of Occupational Stress among Working Professionals‖ (2013). According to them, Occupational Stress is as same as Job Stress that needs to control in the workplace otherwise it will negatively affect employee work attitudes & behavior. This study investigates that, the relationship between Emotional Intelligence and Occupational Stress. This study revealed findings that Emotional Intelligence is a most significant predictor of Occupational Stress.

Alan H.S. Chan, K. Chen, and Elaine Y.L. (Chong 2010) in their research article found that female teachers face the huge amount of stress compared to male teachers and in further they also stated that sleeping helps teachers to overcome stress and other stress-related issues.

Objectives of the study

- To study the sources of stress among the primary school teachers

- To find out the various option to cope up with stress
- To find out behavioral changes due to stress
- To study the impact of stress on primary teachers

The Scope of the study

Teaching is becoming more challenging as a profession and, it is one of the most significant and, visible professions in the world. Schools are as important as any other organization in the world. These are tough times to be a teacher. The nature and organization of the job make teaching inherently difficult. Teachers face new challenges and opportunities from increasingly diverse and needy student populations. Demands for teachers develop new knowledge and skills perform new tasks are rapid. So too are expectations for school and teacher performance and accountability.

Limitations of the Study

i. This study is restricted to Chennai city
ii. The teacher's perception of stress might differ and, the mood towards filling up questionnaire may vary from teachers
iii. The duration of the study is limited

Research Methodology

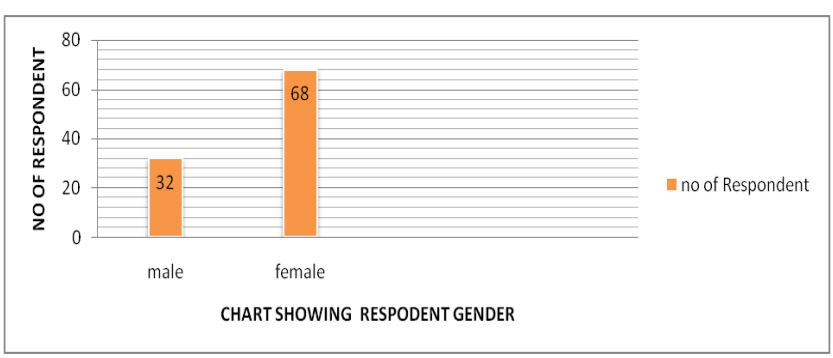
The present study is an empirical study and explorative, in this study data has been collected from primary school teacher working government and private primary schools in Chennai region since the population for this survey is very huge 100 samples have been collected from various schools due to time constraints.
Sample Technique: Convenience sampling technique was adopted for this study
Research type: descriptive

Results and Discussions

Table 1

Table Showing the Respondent Gender

Description	No. of Respondents	Percentage
Male	32	32%
Female	68	68%
Total	100	100%



Source: Primary Data

Inference: from the above table it is understood that majority of the teachers are female and primary schools prefer female teachers for handling primary class i.e., 1std to 5th.

Table 2

Working Environment and Organization Climate Causing Stress

Description	Yes	No	Sometimes
Students are not accepting me as the teacher	24	68	18
The working ambience gives me more stress	56	33	11
The relationship with your peers is good enough	38	64	8
There is no scope to perform my skills	29	48	33
There is no health organization climate and culture	62		

Source: Primary Data

Table 3

Nature of Job and Job Related Work Causing Stress

Description	Always	Often	Sometimes	Rarely	Never
Is your work load is fair and reasonable	23	32	22	12	11
Standing and interacting with students creates stress	15	16	23	36	10
Did you feel that you are overloaded with additional work load	40	23	14	14	9
Is your work appreciated by the management	22	13	40	10	13

Source: Primary Data

Table 4

Steps were taken by the management of stress related issues

Description	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied
Staff outing/ weekend outing	23	32	22	12	11
Yoga/ mediation programme conducted by the school	15	16	23	36	10
Grievance handling methods	40	23	14	14	9
Sports and other cultural activities conducted by the school	22	13	40	10	13

Source: Primary Data

Table 5

Table showing changes in behavior due to work stress

Description	Yes	No	Sometimes
Do you get angry when students are not obeying your orders	72	10	8
Do you show your stress in with your friends and families	21	60	19
Due to work stress do you feel there is a major change in your behaviour	49	33	18
Do you get irritated by simple annoying things	26	39	35

Source: Primary Data

Findings

1. Teachers moderately accept that work environment and nature of job causing stress and create the physical response to stress.
2. Work environment plays a predominant role in creating stress among teachers; the management compels them to contribute the dedication in such a way that there is no gap between personal goals and, professional goals.
3. Teachers often get stress due to increase workload and long working hours and they moderately agree that often they get headaches.
4. Teachers stress level increases considerably when there is a disproportionate workload among colleagues.
5. Individual measures to eradicate stress and the management measures to eradicate stress create the significant impact on the increase in the confidence level of the teachers as well as the mental agility.

Conclusion

Lately, the issue of primary school teacher's stretch and related issues of the excess instructor, training changes, Language Capability Assessment for Teachers, and playing hooky, what's more, schools had effectively drawn the general population consideration and as often as possible be the features of daily papers .It is concluded that the management policies and the prevailing scenario of the performance appraisal system is the main cause in creating stress among the teachers. The work overload and interpersonal relationship and enrichment programs adapted by the management are highly conspicuous in creating stress among the teachers

It is concluded that organizational setup plays a major role in causing stress among the teachers. Stress is emerged out through physical, psychological and emotional responses to the teachers.

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IMPACT OF PERCEIVED EFFECTIVENESS ON ADOPTION OF E-RECRUITMENT BY RECRUITERS IN INFORMATION TECHNOLOGY COMPANIES IN CHENNAI

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ABSTRACT: *Worldwide scuffle in trendy market provides a business to overwhelm the competitors by looking out for a mixed case of tactic, So many organizations purposefully in instigating e- recruitment for their development and sustainability, to source right person for right time with right cost. The dominance of real-time communication over the Internet is a reason why e-recruitment becomes the core podium for Recruiters to think and use e-recruitment. Many companies use e-Recruitment to post jobs and accept resumes on the Internet, and correspond with the applicants by e-mail. The foremost victory of e-Recruitment are the value-added services provided by the job sites, cost efficiency, speediness, providing modified solutions, serving to launch relationships with Recruiters and facilitate brand building of the companies. Management of human resource in an organization cannot work smoothly if it's not electronically adopted properly. The purpose of this paper was to develop a scale to measure the perceived effectiveness of e-recruitment from the viewpoint of the recruiter*

Key Words: *E-recruitment, Adoption, Perceived Effectiveness, Usefulness.*

INTRODUCTION

People around the world run behind "Technology". Technology is the one which brings the people closer and closer. It simplifies the work, reduces the time and effort considerably. The wonderful gift of technology is "Internet". Internet made impossible things to possible in business world, one such kind of thing is "e-recruitment". The term 'e-recruitment' refers to the recruitment process of the organization through electronic networks.

According to TAM **(Davis et al., 1989),** the actual use of a system is influenced directly or indirectly by the user's behavioral intentions, attitude, perceived usefulness of the system, and perceived ease of use. Therefore, the researcher formulated the conceptual framework of the research on the basis of customized version of Technology Acceptance Model in order to verify the impact of perceived effectiveness, and perceived barriers on adoption of e-recruitment by the Recruiters.

REVIEW OF LITERATURE

Mondy et al. (2002), recruitment is "the process of fascinating individuals on a appropriate basis, in adequate numbers, and with proper qualifications, and encouraging them to apply for jobs with an organization". **Surbhi J.Hotwani , Onkar V.Chandure**, Now a day the traditional method of recruitment has been transformed by the effect of the Internet. Henceforth In the previous era, the use of Internet has drastically rehabilitated the appearance of HR recruitment and the ways organizations think about the Employing methods. In the next coming years, online recruitment and hiring new candidate is continued their detonation and Growth. Currently, e- recruitment has been adopted in numerous administrations like large organizations as well as in small Size companies, Even Utmost organizations are already using e-recruitment to post jobs and accept Resumes on the Internet, and agree with the applicants by e - mail. It brings the assistances to the organizations. There will also be a argument on the several advantages and disadvantages of e - recruitment practice generally taken from various works.

E-RECRUITMENT: **Casper (1985)** advises E-recruitment is measured a comparatively new concept for many organizations, articles on the topic first started looking in the mid-1980s. However it was not until almost a decade later in the mid – 1990s that more efficient and demanding literature and research on e-recruitment began to appear in human resource related journals.

E-RECRUITMENT VS TRADITIONAL RECRUITMENT: **Verbeke (2008)** conducted a survey of Recruiters concerning the use of technologies in the recruiting, screening and selection process for job candidates in North America. The survey revealed that use of technology is becoming more established in organizations particularly for mid level employment and most organizations rely on mix of modern methods and technology solutions in their daily activities. **Chapman and Webster (2003)** led a survey of Recruiters concerning the use of technologies in the recruiting, screening and selection process for job candidates in North America. The survey discovered that use of technology is becoming more dominant in organizations particularly for mid level enrollment and most organizations rely on mix of old methods and technology solutions in their daily events.

Dr. A Kumudha, Saranya Priyadarshini C (2015), For recruiters, the use of the Internet enables practices to enhance their growth in their ability to attract the right quality (in terms of appropriate levels of knowledge, attitude, skills and aptitudes) and quantity of human resources at any given time. The appearances that are characteristic to the Internet allow employers to contact candidates 24 hours a day, 7 days a week, and 365 days a year. The use of Internet recruitment has enabled organizations to reach proper job seekers in wider physical locations at any time.

PERCEIVED EFFECTIVENESS: The term 'perceived effectiveness' refers to Recruiters perception towards expected effectiveness of e-recruitment system in terms easy of use (i.e. user friendliness), quality of applicants, wider reach of applicants from different geographical locations and saving in time. A paper was recently presented at an international conference by **Florea & Badea (2013),** which emphasized the manner in which the organizations use technology increases or decreases its positive net effect. The findings suggest that through the Internet, HR can develop an effective recruitment program, which helps manage the highly competitive and time-consuming process of finding skilled personnel.

Ghadeer Mohamed Badr ElDin Aboul-Ela(2014), Saves Time: e-recruitment is associated with time efficiency, this is emphasized in the reduction of time consumed when compared to the traditional recruitment methods, the time needed for the recruitment process becomes shorter, and the time consumed to analyze the collected data is reduced which in return will fasten the selection process. **Geographical Outreach**: e-recruitment helps the organization to reach more applicants, more geographical locations, makes the process simpler through the usage of technology, and facilitates the process of reaching a wider diversity of applicants through various recruitment sources. **Saves Efforts**: e-recruitment will allow the organization to save efforts through the utilization of technology thus allowing for the allocation of these human efforts in other areas which in return may improve the overall efficiency. **Improved Quality of Applicants:** e-recruitment gives the organization the chances to attract more qualified and competent applicants, reduces the costs associated with attracting unqualified applicants, and makes the process of filtering the applicants easier through the adoption of technology. **Sound Organizational Image:** e-recruitment creates an improved and a sounder image for the organization thus, allowing the organization to reach more qualified applicants.

Table 1. Constructs – Reliability Statistics

S. No	Name of the Construct and Factors	Number of items	Cronbach Alpha
I	**Perceived Effectiveness**	25	0.777
1	Perceived Ease of Use	5	0.724
2	Quality of Applicants	5	0.804
3	Wider Applicants Choice	5	0.792
4	Time and Cost Savings	6	0.826
5	Brand Image Development	4	0.739

Test of Homogeneity of Variance

The homogeneity of variance test examine that whether the variance within each of the sub group of the populations is equal or not. The basic assumption of Analysis of variance (ANOVA) is variances among the subgroups of independent variable are equal, however the slight deviation in the variances of subgroup of the variables will not have serious effect on the results of ANOVA, whereas great deviations has the major impact on the results of ANOVA.

Table 2. Test of Homogeneity of Variance

S. No	Name of the Construct	Levene Statistic	df1	df2	Sig.
1	Perceived Effectiveness	0.837	2	287	0.241

SUGGESTIONS

The aim of this paper is to study the perceived effectiveness of e-recruitment from the viewpoint of the Recruiters. The purpose of this paper was to develop a scale to measure the perceived effectiveness of e-recruitment from the viewpoint of the recruiter. E-Recruitment helps organizations to be equipped with competent staff and thus it is linked with many HR activities of organization. E-Recruitment has proved to be important part of the recruitment strategy. It can be used to keep track and maintain candidate applications, mostly among larger organizations. E-Recruitment has provided some remarkable benefits in terms of cost and efficiency. In addition to the above discussion, a continuous improvement in considering the technological issues related to E-Recruitment is highly recommended.

It is suggested that the feedback from stakeholders of e-recruitment in regular intervals about its user friendliness, security, reliability, technology upgradation, usability, end-results, etc will help the IT companies to design, develop, modify, implement, improve, execute the robust e-recruitment system in the organization, which will create better perceived effectiveness, attitude, satisfaction, adoption and continuous use of e-recruitment to meet the talent acquisition needs of the organization.

CONCLUSION: This digital era and witness tremendous changes happening in our life style while compared to earlier decades. Being a human intellect based knowledge industry, IT industries prefers to adopt an effective e-recruitment process in their talent acquisition process at the lesser time, cost and effort. The study exposed that perceived effectiveness of e-recruitment is having strong impact on Recruiter's attitude formation and also in adoption & practice of e-recruitment where Recruiter's attitude play a mediating role in adoption of e-recruitment. So from the current research, it is concluded that the enhancing perceived effectiveness and suppressing the barriers will lead to better Recruiter's attitude and end in successful implementation of adoption of e-recruitment in IT Companies.

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A STUDY ON RETAIL MARKETING – OVERVIEW IN INDIA

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ABSTRACT: *The Indian retail industry is one of the fastest growing in the world. Retail industry in India is expected to grow to US $ 1,200 billion by 2021 from US $ 795 billion in 2017. India is the fifth larget preferred retail destination globally. The country is among the highest in the world in terms of per capita retail store availability. India's retail sector is experiencing exponential growth, with retail development taking place not just in major cities and metros, but also in Tier – II and Tier- III cities. Healthy economic growth, changing demographic profile, increasing disposable incomes, urbanisation, changing consumer tastes and preferences are the other factors driving growth in the organised retail market in India.*

Key Words: *Functions of retailers, Importance of retailers, Benefits of retailers, Factors influencing growth of retail in India, Evolution, FDI in retail sector in India.*

INTRODUCTION:

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. Total consumption expenditure is expected to reach nearly US $ 3600 billion 2020 from US $ 1824 billion in 2017. It accounts for over 10% of the country's Gross Domestic Product (GDP) and around 8% of the employment. India is the world's fifth-largest global destination in the retail space. India's population is taking to online retail in a big way. Online retail sale is forecasted to grow at the rate of 31% to reach US $ 32.70 billion in 2018. Revenue generated from online retail is projected to grow to US $ 60 billion by 2020. Organised retail penetration is expected to increase to 18% in 2021 from an estimated 9% in 2017. The Government of India has introduced reforms to attract Foreign Direct Investment (FDI) in retail industry. The government has approved 51% FDI in multi-brand retail and 100% in single brand retail under the automatic route which is expected to give a boost to ease of doing business and Make in India, and plans to allow 100% FDI in e-commerce. India will become a favourable market for fashion retailers on the back of a large young adult consumer base, increasing disposable incomes and relaxed FDI norms.

ROLE/FUNCTIONS OF RETAILERS

Retailers provide important functions that increase the value of the products and services they sell to consumers. They facilitate the distribution of products and services for those who produce them. The value creating functions of retailing are as follows:

(1) Providing an assortment of products and services:
Supermarkets carry numerous types of products from many companies. A retailer performs the important function of bringing products from different manufacturers under one roof. Retailers also offer choice of brands for the same product.

(2) Accessibility of location:
Retailers locate themselves at accessible locations. They also make products available to customers from far and near. It is well understood that customers have no use for products that are not accessible to them.

(3) Breaking bulk:
To reduce transportation costs, manufacturers and wholesalers typically ship items in bulk usually in containers. It is the retailers who offer customers small quantities tailored to individual consumption needs. Manufacturers ship products in tons. Wholesalers break these quantities into smaller lots and sell them to retailers. Retailers offer different quantities of the same item to the customer in convenient packs and sizes.

(4) Holding inventory:
A major function of retailing is to keep stock available as and when customers want them. This helps customers, as they do not need to stock in large numbers because the retailers do that for

them. By maintaining inventory, retailers offer as important function of time and place utility- allowing consumer to buy in small quantities when and where they need them.

(5) Providing services:
Retailers display products so that customers can see them before buying. By doing this, retailers provide service that make it easier for customers to buy and use products and be satisfied with their purchase. When customers are satisfied with their purchases, they will come back for more and hence become loyal customers. Some retailers provide services such as product demonstration, product testing and product detailing.

(6) Providing information:
Retailers provide information about new arrivals, offers, feature etc. to consumers.

(7) Shopping convenience:
Some retailers providing attractive shopping comfort and ambience like air-conditioning, parking facility, display, packing, loading, trial rooms, repair services, and so on.

(8) Credit facility:
Retailers extend credit facility to deserving customers for costly purchases especially for products like consumer durables, furniture etc.

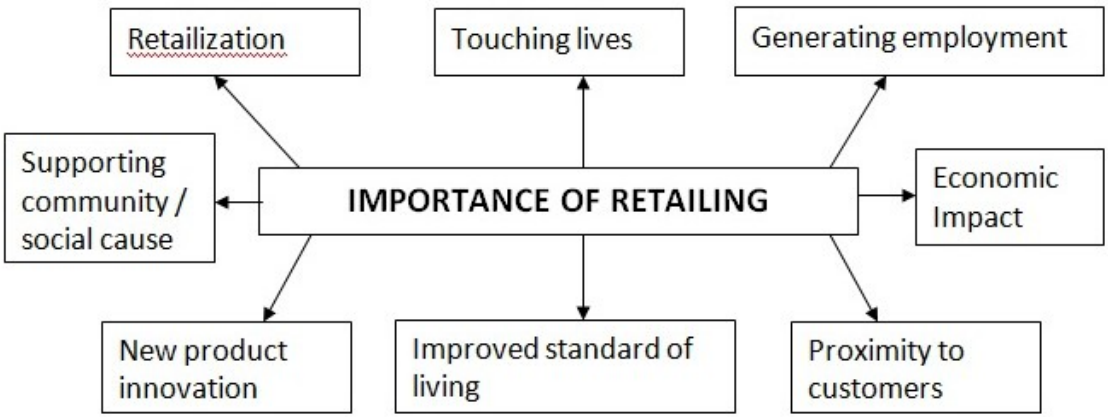
(9) After Sales Service:
Some retailers provide after sale service to their customers mostly for durable goods. They may provide service free repair for a stipulated period and undertake maintenance contract.

(10) Demo Facility:
For certain products, a product demonstration is a must. For example a costly music system, or a washing machine. Some other products are bought after testing (heater/grinder/electrical items etc.).

IMPORTANCE OF RETAILING

Retailing has both a social and economic impact and importance. In India, 90% of retailing is in the unorganised sector. As such, retailing provides employment and livelihood to millions across the country. The importance of retailing are as follows:

1. Retailing touches lives
2. Provides employment on a large scale
3. Economic impact
4. Retailers understood customers
5. Improves standard of living
6. New product innovation
7. Supporting community and social causes
8. Retailization



Let us look at each of these points in some detail are as follows:

(1) Touching Lives:

Retailing affects all aspects of everyday living and overall existence. From the morning coffee or newspaper to planning groceries or decorating the living room, retailing and retailers make their presence. It is estimated that 30% of what we spend is bought from retailers.

(2) Generating employment:

Retailing in India employs 8% of the total work force of the country. It is estimated that there exist 11 shops for every 1000 households in the country and an estimated 14 million outlets most of which are single-owner entities thereby providing self-employment.

(3) Economic impact:

It is estimated that retailing contributed $ 600 billion in 2015 and is expected to grow by 12%.

(4) Proximity to Customers:

Retailers excel by understanding customer needs and delivering exactly as per their requirements. As the last link in the distribution channel, they contribute to two-way communication between customers and manufacturers.

(5) Improved standard of living:

Many neighbourhoods and communities have developed with the growth of retail infrastructure. Retailers sell products from far and near and provide an assortment of merchandise in tune with the tastes of their clientele. Retailing anticipates and affects our standard of living.

(6) New product innovation:

Retailers listen to customers and are hence in a position to understood customer needs for products. Many new product innovations have come about because of the retail interface. Levy in his book on retailing talks of the tea bag, as a product innovation of the retailer Macy's.

(7) Supporting community/social causes:

Most retailers support community welfare programmes. Some retailers support social causes or events, sports and other cultural activities.

(8) Retailization:

For manufacturers and suppliers, retail shelf space is crucial for survival. Certain types of products are entirely dependent on their visibility at the retail outlet.

BENEFITS OF RETAILING

Retailing and retailers provide numerous benefits to customers, producers and society. Some of the benefits are as follows:

1. Benefit to Customers

The benefits to customers include providing a range of assortments, at convenient and accessible locations, stocking merchandise, displaying them, and making them available in small packs. Some of the other benefits include providing customer service, product demonstration, credit and shopping convenience. All points mentioned above under function/role of retailers are benefits that retailers provide to customers.

2. Benefits to Producers

Retailers are the last link in the distribution chain. Retailers buy, display and sell the products of the producers.

(a) They provide the much needed visibility to the products of the manufacturers so that customers can see, touch, smell and feel the products before buying them.
(b) They provide shelf space for the products of the producers. As mentioned earlier, some products sell only because they are visible at the store. All impulse products are bought on eye contact.
(c) They provide customer feedback to producers on product quality, features, and benefits. This enables producers to innovate and meet customer requirements.
(d) Retailers act as the conduit for customer information to producers on product, price, customer trends, and so on.
(e) Producers plan their sales and promotion strategy in sync with retailers during normal times or during seasons, festivals and special days.

3. Benefits to Society

The biggest benefit to society is that retailers provide employment and the retailing industry creates entrepreneurs. Retailers support community causes and are a permanent part of their communities in a mutually beneficial relationship. Retailers touch lives and bring products and services that improve the standards of living of people in the neighbourhood. The write up under importance of retail covers some of these points in more detail.

OVERVIEW OF INDIA'S RETAIL SECTOR

The retail sector in India has been growing rapidly over the years. The importance of retailing in India is on account of three important factors. They are as follows:

1. Economic impact of Indian retailing:

The BCG/RAI survey estimates the Indian retail industry turnover at $ 600 billion in 2015. The survey expects the retail market to grow by 12% and achieve a turnover of $ 1 trillion by 2020. Out of this, the survey expects modern trade to grow from $ 60 billion in 2015 to $ 180 billion in 2020.

2. Indian retailing provides employment:

An estimated 30 million people are employed in the retailing sector in India. A vast majority of those employed in retailing are small entrepreneurs. A populous country like India needs more entrepreneurs than those seeking employment. As such, retailing provides opportunities for entrepreneurship in urban as well as rural settings. The retailing sector is the second largest employment provider after the agricultural sector.

3. Growth in organised retailing:

It is pertinent to note that nearly 90% of Indian retail is in the unorganised sector. In developed nations, nearly 70% of the retail market is in the organised sector. With overall growth in India, the organised sector of retailing will slowly expand and lead to further growth of towns and villages. Growth of organised retailing will lead to more jobs and income.

FACTORS INFLUENCING GROWTH OF RETAIL IN INDIA

The Indian retailing industry has grown along with the social and economic growth of the country. Some of the important factors influencing growth of retail in India are as follows:

(1) Large working Population:

It is estimated that 50% of the total Indian population falls under this segment of working population. With increasing salaries, this group has money to spend on essential and lifestyle products.

(2) Young Population:

India has the largest youth population in the world. It is estimated that India has about 500 million youngsters under the age of 25 (2011 census). The spending patterns of the youth wield considerable potential for organised retail to flourish in small towns and villages.

(3) Income growth:

BCG-RAI report states that there is a three time increase in average household income. The average household income in 2010 was about $ 6300 or approximately Rs. 30000 per month. This is expected to grow by 3 times in 5 years.

(4) Rural Consumers:

Nearly 70% of India is rural. Most marketers have been giving lip service to the rural market. But with overall growth, the rural pockets have huge potential. For retailers, the rural markets provide additional business at lower operational costs.

(5) Urban Consumers:

The government of India has a mission to develop 100 smart cities providing them with infrastructure and funding. It is estimated that by 2020, about 40% of the Indian population will be living in urban cities.

(6) Nuclear families and double income households:

Nuclear families and double income households have disposable income and are big consumer spenders.

(7) Lifestyle changes:

There are numerous lifestyle changes. Some factors that have throw a spurt of new retail products and services include fast food eateries, crèches, fitness centres, organic food stores, and luxury saloons.

(8) Women consumers:

The rise of educated, working women with economic independence has led to a spurt in retail growth. Likewise educated and intelligent home makers have time at their disposal to make pertinent choices on products needed for their families.

(9) Infrastructure:

The availability of more retail space has led to increase in retail growth. Reasonable real estate prices in general help the retail sector.

(10) Availability of credit:

About 20 years back, buying a two-wheeler was a luxury due to paucity of credit facilities available to consumers. Today, electronic products, consumer durables, two-wheelers etc. are all available on credit to deserving customers.

EVOLUTION OF INDIAN RETAIL

Retailing world over has been influenced by economic, social, and cultural facets of a country or region. Buying goods from far and near and selling it in places wherever they need the goods is old as civilisation. India is a vast country with a large population mainly dependent on agriculture as a way of life. So Indian retailing can be traced to villages, growth of small stores, governmental influence and the modern formats.

(a) Village orientation:

Historically, retail in villages revolved around harvest festivals, village meals, village fairs and weekly markets. Daily needs were satisfied by hawkers, street traders, vendors, mongers and other travelling sales persons.

(b) Kiosks and small stores:

The Kirana stores or the mom and pop stores dealing mainly in convenience products and food items along with agricultural implements and tools became part of the retail landscape.

(c) Government retail stores:

In order to provide essential commodities at affordable prices, the government public distribution system, khadi and co-operative stores were established in most states in India. It later became the election plank of every major political party and still continues to hold sway at the political hustings.

(d) Modern retailing:

The modern retailing formats include brand outlets, corporate chains, departmental stores, hyper markets, and super centres at luxurious shopping places, malls and the like.

MAJOR RETAILING SEGMENTS IN INDIA

The public distribution system is perhaps the biggest retailer in India. In Tamilnadu, the TASMAC (wholesale and retail liquor business run by the government) earned revenues to the tune of approximately Rs. 26000 crores in 2015. It employs 30000 workers. An equally big retailer is the Canteen stores department run by the ministry of defence and earlier called Military Canteen. These store sell consumer items throughout the country. The third in this list is the Post Offices and the Khadi and Village Industries Organisation.

The other major segments in Indian retail are as follows:

1. Food and Grocery
2. Restaurants and eating joints
3. Clothing and textiles
4. Consumer durables
5. Footwear
6. Jewellery
7. Petrol/Fuel/Gas/Kerosene
8. Books/Music/Gifts
9. Fashion/Cosmetics/Luxury goods retail
10. Fitness/Health/Well Being Retail
11. Organic/Ayurvedic/Green Products
12. Lifestyle Products.

MAJOR PLAYERS IN INDIAN RETAIL

Retailing is a dynamic segment and there are frequent mergers, collaborations, tie-ups, and changes in the industry. A number of foreign retailers may set shop in India, if the legal and political hurdles are cleared. The retailers mentioned below are not ranked in order or is not based on outlets, and revenue. It is a random list. Here is a list of some of the big names in Indian retail. Most of them operate in most of the segments mentioned above.

1. Reliance Retail
2. Pantaloons (Future Group)
3. Trent (Tata Group)
4. Aditya Birla Retail
5. Raheja Group
6. Provogue
7. ITC-Lifestyle retailing business division

8. Titan Industries
9. Landmark Group (Lifestyle chain)
10. Kewel Kiran Clothing Limited
11. Shubh Jewellers (Rajesh Exports)
12. Metro Group
13. McDonald's
14. Next Retail
15. RPG Group
16. Heritage Group
17. Saravana Stores
18. Joy Allukas
19. TBZ Group
20. Bata India

The entry of big international companies in India has been the subject of much debate for the last many years. Experts consider FDI in retail along with the new Goods and Services Tax (GST) as big milestones in the Indian retail environment. Let us look at FDI in retail.

FOREIGN DIRECT INVESTMENT (FDI) IN RETAIL

FDI in retail is basically a policy decision of the central government of India on economic reforms. FDI in retail exists as follows in India.

1. Single brand retail

   100% foreign direct investment is allowed in India since 2012. This paved the way for companies like Ikea, Nike, and Apple to open their retail stores in India. However, single brand companies are required to source 30% of their requirements from small enterprises in India. FDI companies are required to invest about $ 50 million in back end infrastructure from a total investment of $ 100 million that they are expected to bring in.
2. Multi brand retail

   51% FDI in retail for multi brand retail companies was allowed from end 2012. Companies like Wal Mart, and Tesco entered into a partnership with Indian companies such Bharti, and Tata's. Carrefour has a cash and carry venture in India. In the 2016 budget, the government announced 100% FDI in processed food retailing through Foreign Investment Promotion Board (FIPB). This comes with a rider that multi brand food retailers source and manufacture their products in India.
3. FDI companies can invest in cities or towns with a population of more than one million people.

CONCLUSION

We have initially started with the evolution of the retail sector in India, then moved onto its size, distribution and the growth of the retail sector. We have also covered Foreign Direct Investment (FDI) in the retail sector, the untapped opportunities that exist in the retail industry in India. Organised retailing in India has made its presence felt through many new formats like shopping malls, supermarkets, hypermarkets, departmental stores, discount stores etc. Among all these formats shopping malls, supermarkets and department stores have been successful in sailing in the huge water of the Indian market, which basically comprises of unorganised retailers from Kirana stores to traditional mom-and pop stores keeping in mind the consumers of India, organised retailers have cautiously launched the new formats of retailing. The success of these formats also goes to the consumers, as today's market is more of a "consumer-driven-market. The increasing number of middle-class customers, the rising incomes, changing life-styles, increasing number of working women and increase in nuclear families in urban cities are some of the reasons that have given an impetus to the new formats.

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SHORT RUN AND MEDIUM RUN PERFORMANCE OF IPOs LISTED IN NATIONAL STOCK EXCHANGE

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ABSTRACT: *The intention of the paper is to examine the relationship of return the IPOs made on the listing day, 1-week from listing and 4-weeks from the day of listing with variables like demand for the IPO which is measured through Subscription interest of Qualified Institutional Buyers and Retail Investors, Company potentials like Age of the firm, Ownership type and Business type, Grey market premium which can be discovered by the initial day return and market return a week prior to day to day to day of listing and finally the Market returns in the time frame of 1-week and 4-week from the day of listing. For this IPOs listed from Jan 2017 to Dec 2018 were considered. Return made on the listing day ranged from -20% to 140% in the considered period. Nearly 40% of the IPOs were trading above the issue price. The major factor influencing the performance of the IPOs in all the intervals considered were the listing day return that the stock made and the market return.*

Key Words: *IPO, QIB, Stock Return, Market Return, RII*

INTRODUCTION

Initial Public Offers is a mechanism through which new issues are sold to general public and get listed in stock exchanges. In India IPOs are majorly issues through book building mechanism since the real discovery of price and the interest is possible only through the book building mechanism. Like all other securities IPOs are also monitored by Securities Exchange Board of India to ensure the company follows the due diligence since public money is getting pooled through the security. Firms tap the IPOs route for the reasons like expansion, know the real valuation of the company, to settle the debts, exit route for early investors in the firm to add a few. In India investors classification is made as Qualified Institutional Buyers, Non-Institutional buyers like High net worth individuals and Retail Investors. Demand pattern of the investors shows the interest towards the said IPO issue. When the demand for the issue is more there is a possibility of grey market premium which can be evident from the opening gain the stock can make on the day of listing. Here the intention is to know the relationship of return the IPOs made on the listing day, 1-week from listing and 4-weeks from the day of listing with variables like demand for the IPO which is measured through Subscription interest of Qualified Institutional Buyers and Retail Investors, Company potentials like Age of the firm, Ownership type and Business type, Grey market premium which can be discovered by the initial day return and market return a week prior to day to day to day of listing and finally the Market returns in the time frame of 1-week and 4-week from the day of listing.

REVIEW OF LITERATURE

Ghosh(2005) Older the firm more is the information related to the history of operations and so the investors can rely on the performance of firm based on age, which can be used as proxy for risk and also provides a signal on value of the issuer. Ritter(1991) identified relationship between listing return and the age, where he proved a negative relationship. When the firm is older they tend to leave lesser money on the table for investor in comparison with the firm which are younger. Loughran and Ritter(2004) studies the ipo issues based on a firm maturity and proved firms that are younger try to leave money for the investors when compared to a matured firm. Maturity of firm and the initial return takes a inverse relationship. Mauer and Senbet(1992) Initial returns through IPO is related negatively to the age of company.

Market conditions:

Su(2004) good market conditions doesnot need discounts since market itself is better to offer a better returns. Neeta and Padmavathi(2012) When the volatility of index is higher, initial returns are also high. Loughran and Ritter(2002) Market returns before IPO issue has a positive result in initial returns. Gupta(2011) During the period of economic slowdown, market slowdown and pessimism, IPOs provided

negative initial day returns. Lowry and Schwert(2002) Activity of an IPO issue is influenced by IPO demand and Initial return of past IPO. Loughran, Ritter and Rydqvist(1994) Overoptimistic is the period during which firms try to issue their IPOs. Aggarwal and Kung(1994), McGuiness(1992) Initial returns in a IPO is due to rising stock markets. Ritter(1984) and Hansen et al(1987) IPO activity depends on time and hot issue period features large first day returns and number of companies issuing offers is higher.

Subscription pattern:

Shelly and Singh(2008) IPOs with fixed pricing mechanism has significance with subscription. Jain and Singh(2012) Investors who are less informed follow investors who are relatively more informed. Higher the demand, Higher the returns for the issue purely based on interest to acquire by new investors into the issue and attempt by exiting holders to increase their stake in the issue. Neeta and Padmavathi(2012) Higher market adjusted initial returns is due to more demand of the issue. Khurshed et al(2008) Subscription pattern of qualified institution buyers influence the subscription level of retail investors and Non Institutional Investors. Cornelli, Goldreich and Ljunquist(2005) Individual of retail investors higher interest leads to more initial returns. Derrien(2005) IPOs with higher retail investors demand has provided higher initial returns. Chaturvedi, Pandey and Ghosh(2006) Issues that are oversubscribed provided more initial day returns. Indicators of higher subscription are market index, nature and type of business, promoter's track record and foreign collaborations. Arif(2009) Retail investors follow the demand patterns of Qualified institutional buyers. Lakonishok et al(1992), Shleifer and Summers(1990) Less informed investors are likely to follow the investors who participate earlier.

Return on opening:

Kumar(2007) return on opening is more significant to the level of market adjusted initial return. Neeta and Padmavathi(2012) Higher market adjusted initial return is due to higher market adjusted return on opening.

Initial Day return:

Ghosh(2005), Kumar(2007), Shelly and Singh(2008) Initial return is the original value of the issue that is listed. Allen and Faulhaber(1989), Grinblatt and Hwang(1989) and Welch(1989) Issuer tries to leave some return to investors to come back into the market and sell again when the market is more favourable. Tinic(1988) Initial returns is a form of insurance against legal liabilities and the associated damage to reputation of both investment banker and issuers. Madhusoodanan and Thiripalraju(1997) In short run IPOs provide a better return and this is higher compared to the IPO experiences in other countries.

RESEARCH METHODOLOGY

Objectives of the study:

- To identify the variables that influences the return of stock on listing day
- To identify the variables that influences the return of stock after 1-week and 4-weeks from listing

Sample of the study:

IPOs listed during the period 2017 and 2018 were taken into consideration. Total number of IPOs listed during the period was 60. Due to data insufficiency 58 IPOs listed were considered for final analysis. Only the IPOs listed through major platform were considered. SME IPOs are not part of the analysis.

Variables used in the study:

Issue Price, Subscription pattern of Retail Investors, Qualified Institutional Buyers and Total Subscription, Age of the company, Ownership type of the company, Business type, Moving Average of Market Return from the 1-week prior to the listing, Market return on the listing day, Moving Average return of Market 1-week after listing and 4- weeks from listing, Stock Return on listing day, Moving Average return of stock 1-week after listing and 4-weeks after listing.

ANALYSIS AND DISCUSSIONS

Descriptive Statistics of IPOs listed in 2017-18

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
ISSUEPRICE	58	50.00	1766.00	543.9483	384.35060
ISSUEDAYCLOSE	58	71.60	2892.00	612.5871	497.83080
SRLISTINGDAY	58	-20.67	139.40	14.9517	31.02580
QIB	58	1.04	192.00	40.6819	54.19811

RII	58	0.11	73.00	7.2290	11.39444
TOT_SUB	58	0.78	248.00	37.6100	61.28763
AGE	58	4.00	142.00	26.8621	24.67931
MRPRIORIPO	58	-0.84	0.41	0.0045	0.26582
MRLISTINGDAY	58	-1.15	1.54	0.0999	0.64266
MR1WEEK	58	-1.08	0.56	0.0884	0.32740
MR4WEEK	58	-0.34	0.30	0.0958	0.15868
SR1WEEK	58	-4.87	32.28	2.8231	6.63796
SR4WEEK	58	-1.55	7.74	0.7473	1.80046

Nearly 40% of the IPOs were trading well above the issue price which showed in medium run the performance of the stocks had declined.

Performance of IPOs on listing day:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.818[a]	0.670	0.664	17.99015
2	.836[b]	0.700	0.689	17.31004
3	.862[c]	0.743	0.729	16.14844
4	.862[d]	0.742	0.733	16.02919
a. Predictors: (Constant), TOT_SUB				
b. Predictors: (Constant), TOT_SUB, QIB				
c. Predictors: (Constant), TOT_SUB, QIB, RII				
d. Predictors: (Constant), QIB, RII				

On the listing day performance of IPOs were strongly linked with the Subscription of QIBs and RIIs to the respective IPOs.

Correlations

		SR_ LISTING DAY	QIB	RII	TOT SUB	SERor MANU	OWNER _TYPE	AGE	MRPRIO R IPO	MRLIST NGDAY
Pearson Correlation	SRLISTING DAY	1.000	0.771	0.690	0.818	-0.008	-0.228	-0.149	0.367	0.112
	QIB	0.771	1.000	0.450	0.822	0.013	-0.197	-0.091	0.398	0.008
	RII	0.690	0.450	1.000	0.774	0.086	-0.139	-0.137	0.281	0.008
	TOTSUB	0.818	0.822	0.774	1.000	0.013	-0.149	-0.101	0.395	-0.018
	SERor MANU	-0.008	0.013	0.086	0.013	1.000	0.209	0.092	-0.252	-0.021
	OWNER_ TYPE	-0.228	-0.197	-0.139	-0.149	0.209	1.000	0.547	-0.310	-0.384
	AGE	-0.149	-0.091	-0.137	-0.101	0.092	0.547	1.000	-0.042	-0.087
	MRPRIOR IPO	0.367	0.398	0.281	0.395	-0.252	-0.310	-0.042	1.000	-0.098
	MRLISTING DAY	0.112	0.008	0.008	-0.018	-0.021	-0.384	-0.087	-0.098	1.000
Sig. (1-tailed)	SRLISTING DAY		0.000	0.000	0.000	0.475	0.043	0.131	0.002	0.201
	QIB	0.000		0.000	0.000	0.460	0.069	0.248	0.001	0.477
	RII	0.000	0.000		0.000	0.261	0.150	0.153	0.016	0.477
	TOT_SUB	0.000	0.000	0.000		0.460	0.131	0.225	0.001	0.448
	SERor MANU	0.475	0.460	0.261	0.460		0.058	0.246	0.028	0.438
	OWNER_ TYPE	0.043	0.069	0.150	0.131	0.058		0.000	0.009	0.001
	AGE	0.131	0.248	0.153	0.225	0.246	0.000		0.378	0.258
	MRPRIOR IPO	0.002	0.001	0.016	0.001	0.028	0.009	0.378		0.233
	MRLISTING DAY	0.201	0.477	0.477	0.448	0.438	0.001	0.258	0.233	

On testing the relationship between the variables using correlation the following observations were made.

- Stock return on the listing day is significantly influenced by QIB, RII Subscription and Total Subscription.
- Also influenced by Market Return 1-week prior to the listing day
- Subscription pattern of the investors of all classification are interlinked

Performance of IPOs 1-week from listing day:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.958[a]	0.918	0.916	1.92007
a. Predictors: (Constant), SRLISTINGDAY				

Stock return on the listing was the only factor which has a greater relationship to the performance 1-week from the day of listing.

Correlations						
		SR1 WEEK	SRLISTING DAY	MR1 WEEK	SERor MANU	OWNER_ TYPE
Pearson Correlation	SR1WEEK	1.000	0.958	-0.048	0.059	-0.238
	SRLISTING DAY	0.958	1.000	-0.075	-0.008	-0.228
	MR1WEEK	-0.048	-0.075	1.000	0.129	-0.063
	SERor MANU	0.059	-0.008	0.129	1.000	0.209
	OWNER_ TYPE	-0.238	-0.228	-0.063	0.209	1.000
Sig. (1-tailed)	SR1WEEK		0.000	0.359	0.329	0.036
	SRLISTING DAY	0.000		0.287	0.475	0.043
	MR1WEEK	0.359	0.287		0.167	0.319
	SERor MANU	0.329	0.475	0.167		0.058
	OWNER_ TYPE	0.036	0.043	0.319	0.058	

Moving Average of Stock return 1-week from the day of listing was majorly influenced by Stock Return on the listing day and ownership type of the company.

Performance of IPOs 4-week from listing day:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.865[a]	0.748	0.744	0.91112
2	.880[b]	0.774	0.766	0.87182
a. Predictors: (Constant), SRLISTINGDAY				
b. Predictors: (Constant), SRLISTINGDAY, MR4WEEK				

Stock return on the listing day and Moving Average of the Market return 4-weeks from the day of listing were the factors which has a greater relationship to the performance of IPO 4-week from the day of listing.

Correlations						
		SR4 WEEK	MR4 WEEK	SERorMANU	OWNER_ TYPE	SRLISTING DAY
Pearson Correlation	SR4WEEK	1.000	0.128	0.086	-0.167	0.865
	MR4WEEK	0.128	1.000	0.175	-0.017	-0.036

	SERor MANU	0.086	0.175	1.000	0.209	-0.008
	OWNER_ TYPE	-0.167	-0.017	0.209	1.000	-0.228
	SRLISTING DAY	0.865	-0.036	-0.008	-0.228	1.000
Sig. (1-tailed)	SR4WEEK		0.169	0.260	0.105	0.000
	MR4WEEK	0.169		0.095	0.450	0.394
	SERor MANU	0.260	0.095		0.058	0.475
	OWNER_ TYPE	0.105	0.450	0.058		0.043
	SRLISTING DAY	0.000	0.394	0.475	0.043	

The only factor which has a relationship with Moving average of stock return 4-weeks from the day of listing is the stocks return from the day of listing and nothing else. Moving average of the 4-week market return too has influence, but a weak one.

CONCLUSION

In short run performances of the IPOs are strongly linked to the interest of Institutional buyers and retail investors to the respective IPOs, the return provided by the market in the one week prior to the listing of IPOs and also it is identified that interest of various classification of investor are interlinked. Stock return on the listing was the only factor which has a greater relationship to the performance 1-week from the day of listing. In medium run Stock return on the listing day and Moving Average of the Market return 4-weeks from the day of listing were the factors which has a greater relationship to the performance of IPO 4-week from the day of listing.

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Assessment of Marketing Mix Strategies of the Hawassa Millennium Pepsi-Cola Plant

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ABSTRACT: *The study deals with assessment of marketing mix of the MOHA soft drinks industry share company in Hawassa millennium Pepsi-Cola plant. Both primary and secondary data have been employed. Primary data obtained through interview and questionnaires, distributed to marketing managers and employees/staffs/ of the marketing department. The findings showed that the factory provides five types of products namely Pepsi Cola, Mirinda Orange, 7-Up, Mirinda Tonic, and Mirinda Apple. The plant has no any written pricing policy as a result the prices of the products are depends on different factors like; transportation charges, Competitors' costs, Economic factors, Gross profit costs, Overhead costs, Net profit, direct costs. The findings also shows that Hawassa millennium Pepsi-cola plant promotes its products by means of erecting artistic notice board in towns, at main public squares, sight-catching places, major outlets and inlets, public service stations and on vehicles and contributing to popular events by means of sponsoring various exhibitions etc. The recommendation made was to alleviate the problems in the distribution of the products (to fill the gap between the imbalances of demand and supply requirements), the factory must choose distributors that reach its customers most effectively and other intermediaries that add value to the distributive process. The factory has to do more to expand its local market coverage and increase its market share by selling the products even in rural areas.*

Key Words: *Marketing, Mix Strategy, HawasaMillenium, Pepsi-Coca Plant*

I. INTRODUCTION

With the growing competition in the domestic and international markets, more demanding and assertive customers, rapid advancement in technology, and changing government policies and laws, the marketing environment has changed dramatically and is becoming more turbulent. Marketing is a major stakeholder in new product development, customer management, and value/supply-chain management, and marketing mix strategy provides concepts and processes for gaining a competitive advantage by delivering superior value to the business's customers (Kotler. 2007).

To survive and continue to grow in competitive and dynamic environment, every business organization tries to develop a set of controllable forces (marketing mix) which it uses as an adopting strategy (Inyanga, 1998). The marketing mix is hence a set of marketing tools that a firm uses to pursue its marketing objectives in its target market (Aigbiremolen, 2004). In a similar vein, marketing mix is viewed by Morden (1991) as a combination of detailed strategies, tactics, operational policies, programs, techniques and activities, to which resources may be allocated such that the firms marketing objectives are achieved. Hence, moving objectives and plans into reality of implementation and achievement is the primary function or role of the marketing mix.The organization in question, MOHA soft drinks industry Share Company is a domestic beverage industry. It was acquired from Ethiopian privatization agency and established on May 15,1996 with a paid up capital of Ethiopian birr 108,654000.The operational units include Nifas Silk plant, TekleHaimanot plant, Summit plant, Gondor plant, Dessie plant, Bure plant and Hawassa plant. Hawassa and Bure plant started operation after acquisition. MOHA soft drinks industry Share Company is committed to producing safe, legal and quality beverage products and services that continue to satisfy the growing needs and requirements of customers and interested parties. Thus, the purpose of the study was to assess and evaluate the marketing mix strategy of the Hawassa Millennium Pepsi-cola Plant and to identify whether it was aligned with the target market to satisfy customer requirement.

Statement of the Problem

In fact when you run a business, everything might not be easily accomplished. Marketing mix strategies are the lifeblood of any company. Everyone knows that a marketing mix strategy influences the company's ability to generate profits or to stay in business. Not all too often good product ideas are funded because of a

poor marketing mix strategy. Likewise Hawassa Millennium Pepsi-cola Plant might face with some problems while practicing (implementing) the marketing mix strategies. These are:transportation problem, shortage of trucks, economic problem, close competition in the market, remoteness of the area (the imbalances of demand to supply requirements), efficiency and effectiveness of the agents and Seasonality of consumption. In this regard, the research has undertaken the study to assess and evaluate the root causes of the marketing mix problems. Since marketing mix strategy study has not undertaken in the Hawassa millennium Pepsi-Cola plant for a long time, this study helps presently to fill the gap related to the company's marketing mix strategies such as the company products, the price charged, the promotional and place utility (distribution).

Objectives of the Study

The general objective of the study was to assess and evaluate the marketing mix strategies of the Hawassa Millennium Pepsi-cola Plant and to identify whether it is aligned with the target market to satisfy customer requirements.

The specific objectives are:

- To identify and evaluate the company's product, pricing, promotional and distribution strategies to achieve its goals.
- To identify problems the company encountering in the implementation of the marketing mix strategy and forward possible recommendations.

Significance of the Study

The ultimate goal of any business establishment is to remain in business profitably through production and sale of products or services. Without optimal profit, a business firm cannot survive. One of the core activities in a business company is having well-developed marketing mix strategies. The ultimate success or failure of a company depends on its marketing mix strategies. The initial investigation revealed that much has not been done on this core activity, or at least, it has been a neglected area. The study was therefore, intended to help the company management to redirect their attention to this highly essential function. It was focused on how marketing mix strategies used in order to enhance, maintain and attract customers and to identify how those tools should affect their marketing strategy and under taking such study is very crucial for any business entity so as to shape its marketing strategy. The study was worth doing because it was helped the company to look at its problems, to take in to the alternative consideration, and to give basic knowledge about marketing mix strategies and their significance in the MOHA Industry. It was also contributed towards the advancement of theoretical knowledge and served as a reference material for similar studies in future.

II. MATERIALS AND METHODS

In order to address the purpose of the study, both the primary and secondary data was collected. Schedule with close-ended questions and semi-structured personal interview used to collect primary data from marketing managers.Secondary data was obtainedfrom published and unpublished documents; journals, annual reports, articles, different books and internet.The target population was managers and employees of the marketing department in Hawassa Millennium Pepsi-colaPlant totally 38 who are working in corporate sales and marketing department.

The selections of the respondents were carried out by using purposive (non- probability) sampling research method because no other departments were concerned about marketing strategies and the researchers took all the respondents of marketing staffs as a total population of the study.

In order to gather the data from relevant sources, both primary and secondary data collection instruments were used. The primary data was conducted in the form of personal interviews with marketing managers and closed and open-ended questionnaires were distributed to marketing department staffs. On the part of secondary data, written documents on marketing strategies, different reference books, journal articles, Internet web sites, policies, procedures, and document reports from MOHA was referred to make the study fruitful.The information that was obtained by using both instruments was integrated during data presentation and analysis section.

The collected data was analyzed and interpreted by using both qualitative and quantitative techniques. The data was collected by open-ended and interview questionnaires were analyzed through interpretation and conceptual generalization qualitatively. Closed-ended questionnaires were analyzed by using descriptive statics such as; figures, tables, percentages, Bar and Pie charts and Likertscale to make data meaningful.

III. RESULTS AND DISCUSSION

This chapter contains brief description of MOHA soft drinks industry share company particularly, Hawassa millennium plant and its marketing mix strategy namely: Product, price, promotion and place (distribution) strategy that constitutes for marketing mix strategy applications (practices).

This data analysis and interpretation part is composed of different data and information that were gathered through secondary data (written documents) and primary data (personal interviews with marketing managers and the questionnaires distributed to the marketing department staffs. 38 questionnaires were distributed to these staffs and out of which 35 were returned.

Table 1: Sample respondent's opinion towards target customers

Target customers	Respondents in	
	Number	Percentage
Individual customers	19	54.3%
Hotels, Restaurants and groceries	13	37.1 %
Other intermediaries	3	8.6%
Total	35	100%

Source: Own Survey, 2014

As the above table 3, shows, 19(54.3%) of the respondents said that the target markets are individual customers.13 (37.1%) of the respondents replied hotels, restaurants and groceries whereas the rest of 3(8.6%) of the respondents said the target customers are other intermediaries like retailers and whole sellers.

Table 2: Sample respondent's response in relation to the company's product quality

Item	Respondents in	
	Number	Percentage
The company's product quality		
Very good	35	100%
Good	-	-
Medium	-	-
Poor	-	-
Very poor	-	-
Total	35	100%

Source: Own Survey, 2014

Table 2 shows, that all respondents 35 (100%) have responded that the company's product qualities are quite surely very good and product qualities must exceed from the offering itself. It can be concluded that the company provides quality products.Furthermore, the managers also witnessed about the company's product quality. They said, firstly the company provides five(5) types of products (i.e. Pepsi-cola, Mirinda Orange, Mirinda Apple, Mirind Tonic and 7-up.) .These products are produced with excellent qualities because in almost all stages of production, the company gives a high emphasis for quality by objecting the lion share of the market. In each stage of the fermentations, there are laboratory technicians who controlled the quality of the company products.

The company product qualities in the production process and marketing perspectives are summarized as follows:

- Quality control from production processes point of view: quality in MOHA soft drinks industry Share Company, Hawassa millennium plant has checked at every phase of production process. That is quality control was made at the very early stage of receiving raw materials through inspection centers. Most of the quality control were used to very technical statistical control methods identified using visual machines that shows problem or defect case of production process while the activity was on the progress.
- Quality from market perspective with respect to color, clarity and foam of Pepsi cola: Here, the important point is that quality perspectives should be based on customers' preference, not on internal evaluation. So, the ultimate objectives of product quality should be to delight the customers in every way possible. Brand, price, promotion, distribution and quality are the main drivers that

influence the purchasing decision of the Pepsi-cola drinker.In addition to the products quality, the customers' primary reason for buying and using the company products are:

- ✓ Effective promotion
- ✓ Lower price than others
- ✓ Fits with the customers preference

Table 3: Sample respondent's attitude towards the marketing mix activity of the company

Item	Respondents in	
	Number	Percentage
How do you compare your company's promotional activity with its competitors?		
Much better	6	17.1%
Better	7	20%
About the same	2	5.7%
Not good	16	45.7%
Very poor	4	11.4%
Total	35	100%

Source: own survey, 2014

As one of marketing mix activity, promotion is the most influential among the other activities of marketing for company since it contacts its customers through it.

As the above table5 shows, 16(45.7%) of the respondents agreed that it is not good as competitors, 4(11.4%) of the respondents agreed that it is very poor, 13(37.1%) of the respondents agreed that it is better & much better than that of competitors do in promotional activities and the only 2(5.7%) of the respondents agreed that it is about the same with its competitors. From this we can conclude that the factory has to design its promotional programs in a way that it attracts large number of potential customers and to become potential competitor with its competitors.

Table 4: Sample respondent's opinion concerning the prices of the company's products

Prices of the company's product	Respondents in	
	Number	Percentage
Very cheap	-	-
Cheap	12	34.3%
Affordable	23	65.7%
Expensive	-	-
Very expensive	-	-
Total	35	100%

Source: Own Survey, 2014

As far as the theory is concerned, a large number of internal and external factors are examined before prices can be set.As one and mostly related with the sales since it is the only revenue generating marketing mix element, without selling a product no revenue can be generated, that's why price and sales are inversely related since price increases sales declines and vice-versa.As per the response, 23(65.7%) of the respondents revealed that the pricing strategies of the company's products are affordable and 12(34.3%) said it is cheap. The response implies that the company pricing strategy is reasonable and affordable as a result most individual customers can handle this price.

However, the marketing managers were revealed that the company has not any written pricing policy. The prices of the products are depends on different factors like:

- ♣ Transportation charges:- Costs are incurred by transporting inputs and distributing the final products
- ♣ Competitors' costs: - Costs incurred in order to stand out competitors resulting in different pricing by competitors' pressure.
- ♣ Economic factor:- Inflation and deflation affects the pricing strategy
- ♣ Gross profit costs: - A margin that the company maintains in order to gain and survive after covering its direct costs.
- ♣ Overhead costs:- Costs that are incurred for different marketing activities, wages, salaries etc
- ♣ Net profit: - The ability of paying the owners in the form of dividends

♣ Direct costs:- Costs that are incurred by raw materials, taxies, machineries etc

Generally, the pricing strategy is not in a single way because there is a highly turbulent environment and the price also will change according to the conditions. The company like any other organization, prices its products to maximize its profits or the price must cover the whole costs and should gain some profits. It works hard to lower its production, overhead and administrative costs by cutting unnecessary operations, increase efficiency and productivity.

Table 5: The Company's products availability and accessibility

Product availability and accessibility	Respondents in	
	Number	Percentage
Excellent	26	74.3%
Very good	5	14.3%
Good	4	11.4%
Poor	-	-
Very poor	-	-
Total	35	100%

Source: Own Survey, 2014

Distribution strategies are concerned with the channels of a firm that employ to make its goods available to customers. Placing the product of the company is producing in the place where it is convenient & comfortable for customers is the important decision part in case of deciding about placement.

Table5 depicts, 26 (74.3%) of the respondents said, the availability and accessibility of the products are admirable.5 (14.3%) replied very- good and 4(11.4%) of the respondents responded as it is good. The response implies the distribution system of the company is brilliant and determines the product's marketing presence and the buyers' accessibility to the product. In case of the Hawassa millennium Pepsi-cola plant, as respondents agreed distribution is the strongest part & it is the thing that makes the company the first choice of the customer than every competitor that produce soft drinks, as marketing department staffs respond that the company serves its customers at their destination with its transport. Thus, products availability is so nice and buyers can get the product easily in almost everywhere.

Table 6: Sample respondent's opinion towards the company's pricing methods

Item	Respondents in	
	Number	Percentage
What method does the company used to set the prices?		
Competitor based method	22	62.9%
Cost plus pricing method	8	22.8%
Both	5	14.3%
Other mechanism	0	0%
Total	35	100%

Source: Own Survey, 2014

As table 6 depicts, 22(62.9%) of the respondents said, the company's pricing methods is competitor based. 8(22.8%) of respondents replied, the cost plus pricing method and 5 (14.3%) of the respondents responded as both. The response implies that the company pricing method is competitor based in order to stand out competitors resulting in different pricing by competitors' pressure.Generally, the company's pricing method is not a simple task because there is a close competition environment and the pricing method also will change according to the competitors.

Table 7: The selling process of the company's products

Process of selling the company products	Respondents in	
	Number	Percentage
Direct personal selling	8	22.9%
Direct online selling	-	-
Indirect through the channels	27	77.1%
Word of mouth	-	-
Telemarketing	-	-
Total	35	100%

Source: Own Survey, 2014

Table 7 shows, about 27(77.1%) of the respondents agreed with the selling mechanism of the company's products are done by through indirect channels. The remaining 8(22.9%) answered that the selling process is through direct personal selling. The implication of selling for the company product is mainly through indirect channels. These indirect channels are intermediaries/agents who address the products from the producer to the consumers. The Hawassa millennium Pepsi-cola plant has its criteria to select the best intermediaries such as; they must have financial capacity, skilled and experienced manpower, necessary logistics (or transportation), they must be legal or licensed, has storage capacity, well structured, and reputed. They should also be capable of maintaining closer contact with the company and different roots under its chain.

Table 8: Sample respondent's opinion regarding marketing mix strategies

Items	Responses					Total
1. I am confident that I 2. can perform my 3. job effectively.	Strongly agree	Agree	Undecided	Disagree	Strongly disagree	
Total	21	8	4	2	-	35
Weights	5	4	3	2	1	15
Percentage (%)	60%	22.9%	11.4%	5.7%	-	100%
Weighted Frequency	105	32	12	4	-	153
Calculated weighted mean						4.4
Table mean						2.33

Source: Own Survey, 2014

It is clear that the table 8 shows, the weighted frequency which accounts 4.4 is greater than the table mean which is 2.33. The majority of the respondents 29(82.9%) who said Strongly Agree and Agree perform their duties effectively. 2 (5.7%) of the respondents responded that they disagree with the statement. The rest of 4(11.4%) preferred to stay in undecided.

This implies that the employees can perform the marketing mix strategies of the company effectively. Hence, the Marketing mix strategies are the means by which the marketing objectives will be achieved, the employees and managers of the marketing department are genuinely performing their duties to achieve the company's objectives. They are also committed for their work.

Method of calculation*:*

- ✓ Weights: (in a 5 scale point likert, the weights are given from 5 to 1/from strongly agree to Strongly Disagree).
- ✓ Weighted frequency: Calculated by multiplying the each response by the weights.
- ✓ Weighted mean: weighted frequency divided by total respondents.
- ✓ Table mean: the sum of each weights divided by five.

Table 9: The Company's advertising strategy

Best strategy of advertising	Respondents in	
	Number	Percentage
Media (TV, Radio, Newspaper)	15	42.9%
Word of mouth	8	22.9%
Free sampling	4	11.4%
Internet	2	5.7%
Billboard	6	17.1%
Total	35	100%

Source: Own Survey, 2014

The table 9 clearly reveals that the best strategy of advertising is through media communication (TV, Radio, newspaper) as15(42.9%) of the respondents replied and 8(22.9%) responses filled that the finest advertising strategy is word of mouth. 10(28.5%) of the respondents said the best advertising strategy of the company is through free sampling and billboard. The remaining 5.7% responded as the preeminent way of advertising means is through internet websites.

From this we can concluded that the best way of advertising means of the company's Products are through media advertisement. This media advertisement includes TV-shows the facial expression, Radio-reaches at

least in all regions, and newspapers. Generally advertising can reach geographically dispersed buyers efficiently.

Table 10: Appropriateness of the Company promotional tools

Effectiveness of promotional tools	Least effective (1)		Effective (2)		Most effective (3)	
	Number	Percentage	Number	Percentage	Number	Percentage
Advertising	-	-	13	37.1%	22	62.9%
Personal selling	1	2.9%	31	88.6%	3	8.5%
Sales promotion	-	-	15	42.9%	20	57.1%
Public relation	2	5.7%	14	40%	19	54.3%

Source: Own Survey, 2014

Table 10reveals, as a majority of the respondents replied advertising; sales promotion and public relations are the most effective mechanisms of the company's promotional tools and the other majority of respondents indicate that personal selling is effective.

These all indicate the company's promotional mix strategies are vital for the marketing of products. It creates a good image for the MOHAand gained popularity as the company's perspectives of quality products. Moreover, the managers underlined about the promotional tools as the company gives attention for it and go beyond using Medias or vehicles; it also gives emphasis for social marketing activities like:

- Helping the unemployed by creating jobs (especially by building kiosks, manually operated delivery carts)
- Helping senior citizens through Marry Joy(well-known local NGO)
- Participate in community development, sponsorship(supporting outstanding students, graduation magazines)
- Running Pepsi week in different high schools to help them in upgrading their knowledge through question and answer programs
- Participating in HIV/AIDS prevention
- Contributing to popular events by means of sponsoring various exhibitions, music festivals, public gatherings, research forums etc.

Interview Analysis

To gather more information about marketing mix strategies of Hawassa Millennium Pepsi-cola plant, interview questions were forwarded to the marketing managers of the company. Accordingly the interviewee's responses to the questions are depicted briefly as follows. However, most interview responses are presented and analyzed in the questionnaire analysis part as a supportive response.

Regarding the competitors and the marketing mix strategy designed to win the competitors

Currently, there are some of the competitors in the market, such as; Coca-Cola, Ambo mineral water and Abyssinia mineral water, among of them Coca-cola is the major competitor.

This implies that there is a close competition in the market. The Hawassa Millennium Pepsi-cola plant is doing better than its competitors. For example, beyond delivering quality products and selecting best partners, The Company's marketing mix strategy focuses on implementing an efficient distribution network along with creative and innovative marketing. It gives special attention in training and upgrading the skills and competence of employees and partners. Furthermore the Plant has contributed a lot in social activities such as HIV/AIDS, sponsor different sport teams with a view to developing healthier citizens, urban sanitation, participate in the development of arts, helping senior citizens through Marry Joy (well-known local NGO), helping to eradicate bilharzias and running Pepsi week in different high schools to help them in upgrading their knowledge through question and answer programs.

Problems of marketing mix strategy implementation

In fact when you run a business, everything might not be easily accomplished. Likewise the company faced with some problems while implementing the marketing mix strategies. The interviewee forwarded the following problems regarding the marketing mix strategy implementation.

These are*:*

- ✓ Economic problem: - as we know the income of individuals are not equal, some may have good income, in the contrarily some may not have enough money even to eat bread. Due to these financial problems, all people may not be drinking our products.
- ✓ Close competition: - there are direct (substitute) local competitors in the market. These competitors may affect our marketing mix strategy.

- ✓ Seasonality: - there is some seasonality of consumption of MOHA products. When the declining of coffee and cash crops prices which is unsatisfactory for distributors and customers. So, during this time there will be less consumption.
- ✓ Shortage of supplies, there is a high demand in the market
- ✓ High cost of advertising program
- ✓ Efficiency and effectiveness of agents

These all implies that the company has faced a problem of implementing the marketing mix strategies and these problems may hinder the strategies to not to achieve the objectives of the company successfully.

Themarketing mix strategy of the company to achieve its objectives

As per the interviewee replied, the marketing mix strategy is a complex practice that involves the quality and standard products, the establishment of various and efficient distribution networks, popularizing the product with fair prices and delivering continuous services after distribution. In this connection, the company has done a lot with regard to marketing mix strategies of its products. The marketing mix strategy of the company is effectively practiced and it is customer oriented. This indicates the MOHA's marketing mix strategy is effectively implemented by its employees to achieve its objectives because the workers showed great commitment and dedication to keep the plant and its product popular. These strategies will effectively accomplished by improving the type, quality and quantity of the products, by discarding all out dated machines and substituted them with modern and state of the art technologies, and by using the same bottles used by all products and these do not get broke, bored or eroded easily: the bottles are also distributing in strong and handy creates.

The company also implementing the marketing mix strategies effectively by advertising the product by erecting artistic notice board in towns, at main public squares, sight-catching places, major outlets and inlets, public service stations and on vehicles, by using modern distribution networks to sufficiently supply and distribute to all parts of the country at an affordable prices, by contributing to popular events by means of sponsoring various exhibitions, music festivals, public gatherings, research forums, mass media programs etc and by providing training in the country and abroad to marketing personnel's /staffs and thus improving their capability and capacity.

The managers also explained that there are marketing mix strategy check lists which facilitate the marketing mix strategies to be implemented in effectively. These are: by define what the company is, identify the products that the company provides, identifies the target buyers/end users, and describes the unique characteristics of the products that distinguish them from the competition, define whether the pricing will be above, below, or at parity with the competitors and establish whether the company will lead, follow, or ignore changes in competitors' pricing, identify the distribution channels through which the products will be made available to the target market/end users, describe how advertising and promotions will convey the unique characteristics of the products, describe any research and development activities or market research plans that are unique to the business, describe the image or personality of the company and its products. These shows the employees can accomplish their duties easily by referring the marketing mix strategy check lists as a result the marketing mix strategy of the company will be implemented successfully.

Product strategy of the company

Company should be eager enough to keep their customers satisfied through their product strategy because the most important asset for the organization is the buyers themselves. Good product strategy can build good brand image which keeps loyal customers happy.

In an interview made with the marketing manager, AtoBizuneh, in addition to those products currently offered by the company, it has been found that detailed marketing research has been conducted to expand the size of the product lines by adding some additional products.

Pricing strategy of the company

The basic principle in pricing is that the relationship between the price of a product and the value it gives to customers has to be fair and proper. Also, the pricing decision of a factory must be coordinated with product design, distribution and promotion decisions to form a consistent and effective marketing program.

According to the interview made with the marketing department head, the objective of the pricing strategy of the company is to sale the products with a price that could be affordable to the customers and to keep a healthily profit margin (after setting affordable price to the customers the factory achieves a profit in the long run).

IV. CONCLUSION

The following conclusions were made based on the result of findings.

The employees and managers of the marketing department are genuinely performing their duties to achieve the company's objectives. Hawassa millennium Pepsi-cola plant exploits the 4P's of marketing mix elements to achieve its objectives. These are vital to implement the marketing mix strategy effectively inseparable because each mix affects the other. Therefore, all the mixes are essential for the company to achieve its objectives.

- The Hawassa millennium Pepsi-cola plant provides ***5*** (five) types of products such as; Pepsi Cola, Mirinda Orange, ***7***-Up, Mirinda Tonic, and Mirinda Apple are produced by the plant . These products are produced with excellent qualities because in almost all stages of production, the company gives a high emphasis for quality by objecting the lion share of the market. In each stage of the fermentations, there are laboratory technicians who controlled the quality of the products. To sum up, quality product is the key to the company's success.
- In terms of the pricing strategy, the company sets the fair pricing strategy for its customers. The objective is to maximize its profits. It has not any written pricing policy as a result the prices of the products are depends on different factors like; transportation charges, Competitors' costs, Economic factors, Gross profit costs, Overhead costs, Net profit, direct costs. Generally, the pricing strategy is not in a single way because there is a highly turbulent environment and the price also will change according to the conditions. The company like any other organization, prices its products to maximize its profits or the price must cover the whole costs and should gain some profits. But the company works hard to lower its production, overhead and administrative costs by cutting unnecessary operations, increase efficiency and productivity.
- Promotion strategy is also an essential tool for the marketing mix strategy of the company. The company promotional tools are advertising, personal selling, sales promotion and public relation. The Hawassa millennium Pepsi-cola plant promotes its products by means of erecting artistic notice board in towns, at main public squares, sight-catching places, major outlets and inlets, public service stations and on vehicles etc and contributing to popular events by means of sponsoring various exhibitions etc. The company's promotional mix strategies create a good image for the MOHA and gained popularity as the company's perspectives of quality products. Moreover, the company gives emphasis for social marketing activities like; helping the unemployed by creating jobs (especially by building kiosks, manually operated delivery carts), helping senior citizens through Marry Joy(well-known local NGO), helping to eradicate bilharzias, sponsor different sport teams with a view to developing healthier citizens, running Pepsi week in different high schools to help them in upgrading their knowledge through question and answer programs, help the citizens affected by natural disasters and coordinating its employees to help HIV/AIDS victims and participating in prevention as major promotional tools. The best way of advertising means of the company is media advertisement. This media advertisement includes TV, Radio and newspapers.
- Distribution strategies are concerned with the channels of a firm that employ to make its goods available to customers. The distribution system of the company is brilliant and determines the product's marketing presence and the buyers' accessibility to the product. Thus, products availability is so nice and buyers can get the product almost everywhere. The selling processes of the products are mainly through intermediaries. The industry has its own criteria to select the best agent such as; they must have financial capacity, skilled and experienced manpower, necessary logistics (or transportation), they must be legal or licensed, has storage capacity, well structured, and reputed. They should also be capable of maintaining closer contact with the company and different roots under its chain.

Even though the marketing mix strategy of the company is effective, there are some problems that the company faced. These are: Transportation problem, shortage of trucks,Economic problem, close competition in the market, remoteness of the area (the imbalances of demand to supply requirements), Seasonality of consumptionand efficiency and effectiveness of agents.

Implication for the study

In order to alleviate the problems in the distribution of the products (to fill the gap between the imbalances of demand and supply requirements), the factory must choose distributors that reach its customers most effectively and other intermediaries that add value to the distributive process. The factory has to do more to expand its local market coverage and increase its market share by selling the products even in rural areas. The Factory should efficiently and effectively use these marketing mix elements for they strongly determine the long run survival in the soft drink industries. Future researchers can also conduct the study on the same problem are by incorporating the other relevant variables to fill the research gap.

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Determinants of credit default risk of Microfinance Institutions in Assosa Zone

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ABSTRACT: *The paper deals with assessment of the determinants of default risks inmicrofinance institutions in Assosa zone. The problem identified was that microfinance programs performmeagerly because of delay in repayment and high default rates. Hence, it has been essential toestablish if these limitations prevailed in the selected 8 MFIs in the zone schemed bydetermining the default rate and the grounds of the observed series. Therefore, in orderto address those issues, the researchers collected primary data collected through structuredquestionnaire and secondary sources of data. The data analysis tools used were descriptive and inferential analysis. The logistic probit model was employed to estimate the determinants of credit default risk and the repayment performance. The finding shows that credit diversion is positively related to number of dependents supported by the borrower, use of financial records, credit/loan size and number of times borrowed(sig 10%) from the same source. Income from other sources than credit/loan, loan supervision made to the borrower and suitability of credit repayment period (1%) were found to be negatively related to loan diversion. The results also pointed out that credit diversion fitted value of credit/loan diversion rate (FITCDR) is significant and negatively related to credit repayment performance. The negative sign probably implies the use of diverted funds for non-income generating purposes, and it is significant at 5%. In addition gender, credit/loan size and number of dependents are all negatively related to the probability of credit repayment. Only suitability of repayment period is significant at 1% level. So, the MFIs are recommended to solve problems observed in its rationing mechanism. Moreover, the processes should be worked out toidentify borrower capacity and any obligations that may interfere with repayment.Finally, they should intensify recovery of outstanding balances fromdefaulters through increased borrower follow-up.*

Key Words: *MFIs, Credit Default, Credit Diversion, Loan Rationing, Creditworthy.*

1.1 Introduction

Microfinance has evolved as an approach to economic development intended to benefit low income women and men. It expanded enormously in 1990s (Ledgerwood, 1999). Policy makers, donors, practitioners and academics underline the role of microfinance as a powerful tool for poverty alleviation and economic development. The formal financial sector has failed to reach the majority of the rural as well as urban poor. This has forced the poor to turn to the informal and semi-formal financial sources. However, credit from such sources is not only inadequate, but also exploitative and costly. In Ethiopia, microfinance services were introduced after the demise of the Derg regime following the policy of economic liberalization. According to Hunte (1996), default problems destroy lending capacity as the flow of repayment declines, transforming lenders into welfare agencies, instead of a viable financial institution. It incorrectly penalizes creditworthy borrowers whenever the screening mechanism is not efficient. Credit default may also deny new applicants access to credit as the bank's cash flow management problems augment in direct proportion to the increasing default problem.

1.2. Statement of the Problem

The major objective of MFIs is to provide banking and credit facilities to the poor and to micro-entrepreneurs, who otherwise would lack access to financial services (Akintoye, 2007) cited inMojisolaOguntoyinbo (2011). However, lending to micro-entrepreneurs is based on a promise to pay without collateral. Such transactions entail risk to the financial institution: when borrowers fail to pay, the default constitutes loss to the institution concerned, which eventually impacts negatively on the capital of the institution. It is generally accepted that credit, which is put to productive use, results in good returns. But credit provision is such a risky business that, in addition to other reasons of varied nature, it may involve fraudulent and opportunistic behavior.

Given the above mentioned problem, the performance of most microfinance programs, however, has not

been encouraging. Many have been plagued with such problems as high default rates, inability to reach sufficient numbers of borrowers, and a seemingly unending dependence on subsidies. Few of them have lived up to their original objective of "including the excluded" (Bhatt, 1997).For such MFIs to be successful, they should be sustainable both financially as well as institutionally. On top of sustainability, one has to include developmental effects like income on the target group as core measure of success. For agencies that are involved in the development or in assisting the development of a microcredit institution, it is recommended that profitability and sustainability should be the final goals, and therefore, the only indicators of success (Rudkius, 1994). Although the performance of the MFIs in the region has been impressive since their establishment, they are experiencing default problems.

As pointed out earlier, it is obvious that many rural credit schemes have sustained heavy losses because of poor credit collection. And yet a lot more have been dependent on government subsidy to financially cover the losses they faced through credit default. But, such dependence will not prove helpful for sustainability. MFIs should rather depend on credit/loan recovery to have a sustainable financial position in this regard; so that they can meet their objective of alleviating poverty. This study endeavored to investigate credit default risk in microfinance institutions. Even though many researchers undertake a research on credit default risk in micro finance institution, the study did not conducted in Asossa zone microfinance institutions regarding the following problems indicated. The problem identified is that microfinance programs perform poorly because of slow repayment and high default rates. Hence, it is important to establish if these limitations prevail in the selected credit and saving institutions of Assosa Zone scheme by determining the average repayment delay and default rate and the causes of the observed trends.

Set the above discussed problems in the credit and saving institution along with the gap in the literature with regard to credit default risk in microfinance, the study attempts to assess the gap in credit repayment with reference to the aforementioned microfinance institutions in Assosa Zone in order to forward suggestions for microfinance institutions as such problems raised.

To solve the mentioned problems the following are research questions:

- What are the causes influencing the credit default problem of borrowers financed by credit and saving institutions?
- What are the determinants of credit default risk and the outcome of credit repayment on MFIs, families, and the community?
- How much screening mechanism microfinance institutions influence default?
- To what extent the default affect the MFIs, families, and the community?

1.3. Objective of the Study

The general aim of this study was to assess the Determinants of credit default risk of Microfinance Industry in Assosa Zone.

The specific objectives were:

- To identify the causes which are influencing the credit default problem of borrowers financed by credit and saving institutions;
- To investigate determinants of credit default risk and the outcome of credit repayment on enterprises, families, and the community;
- To evaluate the impact of selected microfinance institutions screening mechanism on default;
- To assess the effect of default on enterprises, families, and the community.

1.4. Significance of the Study

The importance of the current study cannot be over-emphasized. The study will give greater insight into the activities of Assosa's Zone MFIs and how they pursue their businesses in order to meet the objectives for which they were established. The study will also reveal the weaknesses of the institutions and enable policy changes that will not only energize the organizations concerned, but also strengthen them so that they develop the capacity to surmount identified environmental challenges. Overall, access to microfinance by the poor segment of the society will be enhanced, which will ultimately raise the levels of income, employment, welfare, and national development.

2.Material and Methods

The study adopts a descriptive survey and inferential design. Descriptive research is used to obtain information concerning the current status of the phenomena to describe "what exists" with respect to variables or conditions in a situation. The technique was appropriate as it involved a careful in depth study

and analysis determinants of credit default in micro finance industry in Asossa zone. Further, this section organized in to two components. The first section describe about research approach (philosophy). The second section presents methods to be adopted for this study.

Mixed methods approach, which is believed to mitigate the biases of quantitative and qualitative approaches, is one in which a researcher tends to base knowledge claims onpragmatic grounds employing strategies of inquiry that involve collecting both quantitative and qualitative data either concurrently or sequentially to best understand research problems. It is more than simply collecting and analyzing both kinds of data both numeric information and text information (Creswell, 2009). Mixed approach also has its strengths such as it aid to triangulate evidence and it helps to solve the problems associated with both qualitative and quantitative approach. But it requires an immense intensity of effort from the researcher as it include both designs.

Table 1: Total populations and selected sample size

S.No.	Branches	Number of customers	Selected samples from customers	Number of employees	Selected sample from officials
1	Assosa	3838	124	10	2
2	Bambasi	2435	79	11	2
3	Mao Komo	645	20	3	1
4	Oda	1169	39	3	1
5	Homosha	1308	42	3	1
6	Mengie	1137	37	4	1
7	Sherkole	749	24	3	1
8	Kurmuk	576	19	4	1
	Zone Head office	-		7	3
Total		11857	384	48	13

The base for drawing the sample size is the total number of 11857 customers in Asossa zone micro finance institution. Because of they are from different wereda's the sample size was determined by statistical formula as follow;-

1 If N≥10000, then sample size= $n= z^2*pq/d^2$

2 If N≤ 10000, then sample size = n= n/1+n/N

P= the proportion of the target population estimated to have characteristics being measured or probabilities of success= 0.5

Q= levels probability of failure

q=1-p =1-05=0.5Λ 8

d= the level of statistical significance set= 0.05

z= the standard normal variable at required level of confidence (95=1.96)

$n= 1.96^2 *0.5*0.5/0.05^2$

n= 384

To select items from each stratum or to allocate the sample size of each stratum/woreda we followed the method of proportional allocation under which the sizes of the samples from the different strata are kept proportional to the sizes of the strata. That is, if *Pi* represents the proportion of population included in stratum *i*, and *n* represents the total sample size, the number of elements selected from stratum *i* is *n .Pi*. To illustrate it, let us suppose that we want a sample of size *n* = 384 to be drawn from a population of size *N* = **11,857** which is divided into eight strata of size *N*1 = 3838, *N*2 = 2435, *N*3 = 645, N4 =1169, N5 = 1308, N6= 1137, N7=749 and N8 =576. Adopting proportional allocation, we shall get the sample sizes as under for the different strata (kohatari, 2004). For strata with *N*1 = 3838, we have *P*1 = 3838/11857 and hence *n*1 = *n. P*1 = 384 (3838/11857) = 124. Therefore, the formula stands for all woredas in selecting sample size.

Therefore, the researchers of this work only include five year round of credit disbursement of the maturity of which has passed at the time of data collection to be used i.e. credit extended during the last 5 years of rounds from 2010/11 through 2014/2015.The data will be collected by distributing structured questionnaires i.e. open-ended and closed-ended questionnaires to clients that will be self-administered defaulters and non-defaulters.

4. Results and Discussion

4.1. Operations of the study areas

Table 2: Number of clients being served by the elected 8 MFIs

S.No	Branches	Number of customers	Selected samples from customers	Number of employees	Selected sample from officials
1	Assosa	3838	124	10	2
2	Bambasi	2435	79	11	2
3	Mao Komo	645	20	3	1
4	Oda	1169	39	3	1
5	Homosha	1308	42	3	1
6	Mengie	1137	37	4	1
7	Sherkole	749	24	3	1
8	Kurmuk	576	19	4	1
	Zone Head office	-		7	3
	Total	**11857**	**384**	**48**	**13**

Source: Compiled from survey, 2016

As shown in table 2 above, the current total number of clients stands at 11,857. The total number of female beneficiaries is 7546 (63.64%), while that of the male beneficiaries is 4311 (36.36%).

4.2 Effect of Repayment on Enterprises, Families, and the Community

The study also sought to discover what repayment burdens placed on the enterprise might cause default. Responding to study questionnaires, one-third of the respondents pointed out repayment had no effect on the enterprise. The remaining two-thirds, however, said that repayment had led to a reduction in their stock levels. Some said that they were not able to make any savings because they used profits to repay the credit. Other borrowers said that they were using means beyond business to repay their credits. Some credit recipients even admitted suffering from depression as a result of the repayment burden, and they said the depression was affecting relationships with customers and was leading to poor business performance. As a result of repayment, some businesses had closed their doors. Those who were repaying were doing so to maintain trust with the lending institutions to avoid prosecution. Some borrowers explained that repayment was a burden only when sales were low.

With respect to the burden on borrowers' families, around 20% no effect on the family. The remaining 80% said that repayment reduced family income and that children's school fee payments repayment was expensive because they had to spend a lot more on transportation.

Meanwhile, 66.19% of the borrowers also were aware of the effect of their repayment on the community. They said that community members benefited by credit/loan repayments. Some respondents noted that good repayment encouraged other community members to take credits and start businesses that provided needed goods and services to the community. They also pointed out that credit defaults cause the community to lose those goods and services and that poor credit repayment makes community members hesitant to take any credit for development.

4.3 Determinants of Credit Repayment Performance

During the estimation process, the equation for loan diversion was detected to have problem of heteroscedasticity. Hence, this method employs the estimation of interval regression. According to the procedure interval regression is estimated using variables generated from the dependent variable and was shown how such a regression is used to obtain the same results as the Tobit regression. Thus, to obtain the robust standard errors, it is only a matter of adding the robust option to the interval regression. Accordingly, an interval regression is estimated using the variables generated from the dependent variable in the same way as explained above and on the other hypothesized explanatory variables. Next, the robust option is used on the same regression to correct for the problem of heteroscedasticity. The final estimates so obtained are given below.

Table 3: Maximum likelihood estimation for credit/loan diversion

Number of obs = 337

Wald chi2(8) = 15.64

Log likelihood = -106.99844 Prob> chi2 = 0.0478

	Coefficients	Robust Std. Err.	Z-value	Sig.
D	-0.2056432***	0.113016	-1.81	0.067
CSZ	0.0000411	0.0001404	0.29	0.770
SRP	-0.3266075*	01147342	-2.85	0.004
INCA	-0.0000298	0.0001758	-0.17	0.865
FR	0.1500751	0.1702739	0.88	0.378
SPV	-0.0172498	0.0985662	-0.18	0.861
NDP	0.0004972	0.0191063	0.03	0.979
NTB	0.0754362***	0.0481348	1.57	0.117
Cons	-0.2642259	0.2515055	-1.05	0.293
/sigma	0.5177089	0.0467682		

*significant at 1% ***significant at 10%

The estimated model is significant at the 5% level. As shown in the table 5.1, credit diversion is positively related to number of dependents supported by the borrower, use of bookkeeping, credit/loan size and number of times borrowed from the same source. Education, income from other sources, loan supervision and suitability of credit repayment period were found to be negatively related to loan diversion. Suitability of repayment period was found to be significant at 1%, while education and number of times borrowed were found to be significant at 10%.

The sign of the variable representing the use of financial recording systems has an unexpected sign i.e. positive however insignificant. The reason for this could be the fact that, even the few educated ones are unable to use modern and accurate methods of keeping financial records. The rest of the variables have exhibited the expected signs. Further, the results indicate that education, number of times borrowed and suitability of repayment period are significant determinants of credit diversion.

The estimation results are presented in table 4 below. Nevertheless, the overall goodness of fit indicates that it is significant at 1%, implying that the explanatory variables used in the regression equation explain the variation in the dependent variable quite well.

Table 4: Maximum likelihood estimate of a probit model for credit default

Probit estimates Number of obs = 337

Wald chi2(10) = 53.07

Prob>chi2 = 0.0000

Pseudo R^2 = 0.8070

CD	Coefficients	Robust Std. Err.	Z- value	Sig.

D	1.218347***	0.6817127	1.79	0.074
GEN	-0.1295234	0.6335709	-0.2	0.838
AG	0.0077951	0.1234208	0.06	0.95
AGSR	-0.00043	0.0013922	-0.31	0.757
INCOM	0.0346739	0.0145101	2.39	0.017
SRP	2.166316*	0.6107892	3.55	0.000
NDP	-0.0415804	0.1120186	-0.37	0.710
CSZ	-0.0020723**	0.001014	-2.04	0.041
SPV	0.9705793***	0.5811818	1.67	0.095
FITCDR	-9.794303**	4.710661	-2.08	0.038
Cons	-3.491235	2.933985	-1.19	0.234

*significance at 1% **significance at 5% *** significance at 10%

Explanatory variables used in the estimation of credit repayment performance equation were found significant. According to the estimates, credit diversion fitted value of credit/loan diversion rate (FITCDR) is significant and negatively related to credit repayment performance as expected. The negative sign probably implies the use of diverted funds for non-income generating purposes, and it is significant at 5%.
Consequently, gender, credit/loan size and number of dependents are all negatively related to the probability of credit repayment, none being inconsistent with expected signs. Among these variables, only credit/loan size is significant at 5% level. This shows that the higher the credit/loan size, the lower the probability of repaying the credit/loan. On the other hand age was found to be positive, while age squared turned out to be negative. This shows that, as age increases, the probability of credit repayment increases up to a certain level of age beyond which performance will decline i.e. there is a non-linear relation. Both these variables are statistically insignificant.
Moreover, income from activities financed by the credit/loan and suitability of repayment period are positively and significantly related to loan repayment performance.

5. Conclusions and Recommendations

The rationale of this last chapter is to review the intact thesis and bring to light future research directions. Accordingly, section one presents an abridgment of the study and its major findings. Section two presents recommendation and section three is about implication for further study.

5.1 Conclusions

Based on the result of the findings the following conclusions were made:
With the aim of identifying the determinants of credit default, an attempt was made to judge against defaulters with non-defaulters. Accordingly, it was found to be on average a bit younger with more proportion of them being male, illiterate, and loan diverters. They also receive a smaller credit amounts, earn smaller income, and support more dependents than the non-defaulters. The difference between the two groups was found to be significant in terms of credit/loan diversion and income.
The findings of the econometric analysis reveal that, education, number of times borrowed and suitability of repayment period are significant determinants of credit diversion.
The gender, credit/loan size and number of dependents are all negatively related to the probability of credit repayment. Among these variables, only credit/loan size is significant at 5% level. This shows that the higher the credit/loan size, the lower the probability of repaying the credit/loan.
Moreover, income from activities financed by the credit/loan and suitability of repayment period are positively and significantly related to loan repayment performance.
It was found that the credit scheme has contributed positively towards improving the income, access to education, and access to health service of borrowers. Overall it seems that the scheme is contributing towards reducing poverty.

5.2 Recommendations

- This study has found that improving the selected MFIs performance is a prerequisite to make it more effective in carrying out its mandate and providing technical support to micro-enterprises so as to improve their profitability. To this end, the selected MFIs of Assosa Zone should consider the following recommendations: Strengthen its management information systems to produce up-to-date credit/loan repayment statements for borrowers and to enable early detection of potential default problems. Doing this will help the MFIs take quick follow-up actions, such as providing debt counseling or issuing demand notices.
- Toughen its staff by enhancing the capacity of its computer applications. This will enable optimal use of the available computer facilities, speed up loan processing, and ensure timely disbursements and collection of credits.
- Intensify its follow-up on borrowers to improve recovery of outstanding loan balances accruing to slow re-payers and defaulters.
- Revise its borrower appraisal instrument to help identify deserving but vulnerable micro-entrepreneurs. Vetting should determine how much debt the borrower can handle comfortably, his or her income streams, and any other obligations that might interfere with repayment. Doing so can enable the selected MFIs board to provide the borrower with appropriate counseling and support to avoid credit default.
- Rationing those with more income could be seen, as a deliberate pro-poor action on the part of the lending institutions, if at all it is done with such an intention. On the other hand, the majority of the institutions clients whose eligibility for participation in the scheme is based on the criteria of being poor are illiterate. Since most of the time literacy and wealth are positively related, and that it seems that the selected lending institutions are focusing more on equity than efficiency by rationing the literate clients more strictly than the illiterate ones.

5.3 Implication for Further Study

There are a number of issues which deserve further research direction. This study focused on credit default risk of MFIs in BGRS. The relevance of the findings of the study perhaps limited with the selected 8 MFIs. Since from the data collected for this study the number of respondents that reported having access to other credit sources is very few, this finding needs to be further studied. Also there may be a need to test if there is some sort of association between credit repayment and purpose of borrowing.

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IMPACT OF PERCEIVED BARRIERS ON ADOPTION OF E-RECRUITMENT BY RECRUITERS IN INFORMATION TECHNOLOGY COMPANIES IN CHENNAI

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ABSTRACT: *Usage of technology brings vigorous improvement in every aspect of human life. Supreme research reveals that Internet is being used in employment segment internationally. Recruitment through electronic sources brings unique success in a very short time. The ascendancy of synchronized communication over the Internet is a reason why e-recruitment becomes the central ingredient platform for Recruiters to think and use e-recruitment. Numerous companies use e-Recruitment to post jobs and accept resumes on the Internet, and correspond with the applicants by e-mail. The term 'perceived barriers' can be well-defined as "a person's estimation of the level of challenge of social, personal, environmental, and economic obstacles to a specified behaviour or their desired goal status on that behaviour." The purpose of this paper was to develop a scale to measure the perceived barriers of e-recruitment from the viewpoint of the recruiter. If the barriers are recognized appropriately then, proper corrective actions are taken to improve the effectiveness of e-Recruitment adoption.*

Key Words: *E-recruitment, Adoption, Perceived Barriers, Attitude.*

INTRODUCTION

Bulter (1991) suggested this entailed utilizing the inductive methodology for the generation of items of the perceived benefits of e-recruitment. Semi-structured conversations with a number of 30 human resources managers and 10 recruitment supervisors from numerous industrial and services –oriented sectors were conducted. Participants were questioned to grade the benefits of e-recruitment that they supposed based on their experiences and interaction. The outcomes were progressive and used for the generation of the objects. Common interview responses were brief as: low costs, less time, ability to influence applicants from various countries, improved quality of applicants, and sound image for the organization.

F.David; Viswanath Venkatesh; (1996) The Technology Acceptance Model (TAM) is widely used by researchers and doctors to predict and explain user acceptance of information technologies .TAM models system usage purposes and behavior as a function of perceived usefulness and perceived ease of use . The original scales for measuring the TAM constructs have been confirmed to be consistent and valid in several reproductions and applications across a range of technologies and user populations . **Schreyer and McCarter (1998)** state Internet recruitment as "the recruitment process, including enlisting job advertisements, receiving resumes, and building human resource databases with candidates and executives".

Dysart (1999) argues the use of Internet search engines, online application forms, email auto-responders, and dispatching lists by HR departments. This study argues that these innovations allow HR departments to link corporate datasets to external websites, qualifying applicants to interact with the company more professionally. In line with above-mentioned articles, Dysart cautions that combination of the Internet should be well planned.

Cober et al., (2000), Online recruiting can also produce cost savings and higher applicant earnings. Companies have reported savings of 95% when changing from modern to online recruiting causes and discrete companies have generated as many as 10,000 applicants through their recruitment web sites to fill less than 1000 jobs.

REVIEW OF LITERATURE OF E-RECRUITMENT:

Casper (1985) advises E-recruitment is measured a comparatively new concept for many organizations, articles on the topic first started looking in the mid-1980s. However it was not until almost a decade later in

the mid – 1990s that more efficient and demanding literature and research on e-recruitment began to appear in human resource related journals.

Aastha Tyagi (2012), Today, one of the most crucial sources of competitive advantage is based on human resource efforts through attracting and retentive able individuals. The internet has helped in attracting potential candidates to an organization from the recruitment process, which is mentioned to as E-Recruitment. The practice of dispensing a vacant position and applying for a job via a website has increased gradually. The purpose of this paper is to broaden the research on the recruitment practices, with focus on E-Recruitment practices and trends in India, to identify what e-recruitment methods are being used and what benefits are being experienced by organizations using these methods. (**Reiners & Alexander,2013),** Through the interviews, recruiters analyze applicant's communication skills and character, and device if the applicant is a good fit for the organization. Electronic -recruitment or online recruitment is a term for performing recruitment process using internet, to be available 24 hours for employers and applicants, clarifying electronic resume easily using selected criteria, and several recruitment functions to be automated and in parallel.

REVIEW OF LITERATURE OF PERCEIVED BARRIERS: The term 'barrier' means 'restriction', or 'hindrance', which denotes a thing that provides resistance, delay, or obstruction to something or someone. In general, the term 'perceived barriers' can be well-defined as "a person's estimation of the level of challenge of social, personal, environmental, and economic obstacles to a specified behaviour or their desired goal status on that behaviour." In research context, the term 'perceived barriers' refers, the things which resists, delay or obstruct the Recruiters in adoption and continuous use of e-recruitment in the selected IT companies in Chennai city.

Linda Barber (2006), examined the assistances and challenges of Internet recruiting from Institute for Employment Studies (UK). He explained that organizations now focus most of their attention and efforts at the front end of the recruitment process and most of them use it to provide and promote information about the company, advertise points and receives CV's electronically. This has explored key aspects of the recruitment drive for consideration by those who may be considering e-recruitment or those who are already further down the road and have already moved recruitment online. The article concludes that access to a wider pool of applicants and promotion of a company's reputation and brand are often mentioned by HR specialists who analyze the assets of the e-recruiting.

Davison et al, (2012),"Until very lately, there has been little direction for HR professionals in dealing with these emergent Internet screening practices ... Thus, managers and HR experts are using these technologies with limited strategy guidance in place. The size of this problem is demonstrated by a SHRM (2008) survey, which found that 72 per cent of organizations (out of the 571 surveyed) do not have a formal or informal policy about using websites for applicant screening. Perhaps even more concerning is SHRM's finding that 89 per cent of organizations did not even plan to instrument a policy."

Khalil Ghazzawi and Abeer Accoumeh (2014), This research purposes to help professionals in the HR departments and management to reflect and improve how they recruit, develop and look after their staff. E-Management is one of the most challenges that organizations are facing in their businesses processes. Those processes are supported by the usage of electronic information system and applications. New technologies have been increasingly enabled and speed up the communication and business process between the internal and external users. E-recruitment considered as a part of e-HRM and defined as the application of recruitment activates by involving the internet and using web explanations to operate and at the end it has the same goals of the traditional recruitment. Online recruitment is becoming more smart for the employers and job seekers. Advantages and disadvantages of e-recruitment system were determined by tentative the overall process. Throughout this research we will classify the significant factors that affect the success of using online recruitment instead of traditional recruitment and measure the efficiency of each factor. The research is going to provide the organizations and HR members a wider vision how would they set up their recruitment plans and retain their employees.

MS. D Shahila & MS. R. Vijayalakshmi, (2013), In examining the findings, the key message for recruiters is to acknowledge that the adoption of e-recruitment is about more than just technology. It is about the recruitment system being able to attract the right candidate, the selection process being based on sound and credible criteria, and the tracking process being able to integrate with existing systems. Perhaps most significantly, e-recruitment is about cultural and behavioural change, both within HR and at line management level. From our evidence, we suggest that for e-recruitment to deliver, it is about developing the capability of HR to facilitate the system and to view the staffing process as an end-to-end process, similar to that of a supply chain.

Table 1.1. Constructs – Reliability Statistics

S. No	Name of the Construct and Factors	Number of items	Cronbach Alpha
I	**Perceived Barriers**	**15**	**0.751**
1	Infrastructural Barriers	3	0.703
2	Technical Barrier	3	0.712
3	Personal Barrier	3	0.719
4	Security Barrier	3	0.818
5	Social & Cultural Barrier	3	0.804

Table 1.1 summarizes the name of the constructs and factors with its number of items and their reliability Cronbach alpha coefficients. From the above table it is identified that all the above-mentioned constructs and factors Cronbach alpha coefficient values are more than the threshold value of 0.7, which ensures the existence of inner consistency and reliability among individual items, factors and constructs of the research.

SUGGESTIONS: The aim of this paper is to study the perceived barriers of e-recruitment from the viewpoint of the Recruiters. E-Recruitment helps organizations to be equipped with competent staff and thus it is linked with many HR activities of organization. E-Recruitment has proved to be important part of the recruitment strategy. It can be used to keep track and maintain candidate applications, mostly among larger organizations. E-Recruitment has provided some remarkable benefits in terms of cost and efficiency. In addition to the above discussion, a continuous improvement are added in considering the barrier are identified properly then, proper corrective measures are taken to improve the effectiveness of e-Recruitment adoption.

CONCLUSION:. It is suggested that the feedback from stakeholders (Recruiters) of e-recruitment in regular intervals about its user friendliness, security, reliability, technology upgradation, usability, end-results, etc will help the IT companies to design, develop, modify, implement, improve, execute the robust e-recruitment system in the organization, which will create better perceived effectiveness, attitude, satisfaction, adoption and continuous use of e-recruitment to meet the talent acquisition needs of the organization.

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EVOLUTION AND GROWTH OF PAYMENT BANKS IN INDIA-A CONCEPTUAL STUDY

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INTRODUCTION

A payment bank is a new model of bank which is conceptualized by the Reserve Bank of India (RBI). The payment banks can accept a restricted deposit, which is currently limited as 1 Lakh per customer and may be increased further. These banks cannot issue loans and credit cards. Both current account and savings account can be operated by such banks. The payment banks can issue the services like ATM cards, debit cards, net-banking and mobile-banking. The payment banks have a multiplier impact on the banking system and financial inclusion as they provide doorstep banking to the people in remote areas at lower cost and compete with traditional banks in future. The payment banks have built a new model that focus on bringing the financial services to the hundreds of millions people of un-served or under-served. The pattern of the payment bank is being formed and the overhead cost is very less because the existing structure is being used. The payment banks play an important role in India as a mechanism for financial inclusion and a milestone of Indian Banking Sector. The main purpose of payment banks is not to conduct conventional business but also serve to the people with the intention of motivating cashless transactions. The new model of banking allows mobile firms, super market chains and others to cater the banking requirements of individuals and small business. This paper attempts to discuss the emerging opportunities and challenges of payment bank system in India.

Evolution of payment banks

On 23 September 2013, the committee on Comprehensive Financial Services for Small Businesses and Low Income Households headed by Nachiket Mor was formed by the RBI. On 7 January 2014, the Nachiket Mor committee submitted its final report. Among its various recommendations, it recommended the formation of a new category of bank called payments bank. On 17 July 2014, the RBI released the draft guidelines for the payment banks, seeking comments for interested entities and the general public. On 27 November, RBI released the final guidelines for the payment banks.

In February 2015, RBI released the list of entities which are applied for the payment banks' licence. There were 41 applicants. It was also announced that an external advisory committee (EAC) headed by Nachiket Mor would evaluate the applications of the licence. On 28 February 2015, during the presentation of the budget it was announced that India Post will use its large network to run payment bank. The external advisory committee headed by Nachiket Mor submitted its findings on 6 July 2015. The applicant entities were examined for their financial track record and governance issues. On 19 August 2015, the Reserve Bank of India gave "in-principle" licences to eleven entities to launch payment banks. The "in-principle" license was valid for 18 months which the entities must fulfil the requirements and they were not allowed to engage the banking activities within the period. The RBI will grant the full licenses under the Section 22 of the Banking Regulation Act, 1949, after the satisfaction and the fulfillment of the conditions.

List of the Payment Banks in India

Reserve Bank of India aims to set up 11 payment banks which are expected to expand penetration of the banking sector in rural areas of the country. The decision by the RBI is to grant the principle approval for 11 entities to set up payment banks, which would be directed at small savers in underserved (largely rural) markets. It could help to transform the rural remittances' market. On 19 August 2015, the Reserve Bank of India gave "in principle" licences to eleven entities to launch payment banks:

1. Aditya Birla Nuvo Limited (IDEA)
2. Airtel M Commerce Services Limited

3. Cholamandalam Distribution Services Limited
4. Department of Post, Govt. of India
5. Fino Pay Tech Limited
6. National Securities Depository Limited (NSE)
7. Reliance Industries Limited
8. Shri. DilipShanthilal Shanghvi (Sun Pharma)
9. Shri. Vijay Shekhar Sharma (Paytm)
10. Tech Mahindra Limited
11. Vodafone m-pesa Limited

Out of the 11 approved payment banks, 3 banks surrendered their licenses. The remaining 8 payment banks are listed below:

1. Aditya Birla Nuvo Limited (IDEA)
2. Airtel M Commerce Services Limited
3. Department of Post, Govt. of India
4. Fino Pay Tech Limited
5. National Securities Depository Limited (NSE)
6. Reliance Industries Limited
7. Shri. Vijay Shekhar Sharma (Paytm)
8. Vodafone m-pesa Limited

REVIEW OF LITERATURE

Mas (2009) discussed the regulations for branchless banking which includes payment bank in India. The study argued that the regulatory framework needs to evolve to foster competition by a broad range of players. It also stresses that the existing regulations should be modified to reduce the cost of entry and provide scope for business model innovation.

Dr. Malhotra (2010) discusses in her paper that the result show whether the private and foreign internet banks have performed well in offering a wider range and more advanced services of internet banking in comparison with public sectors banks. She also identifies that the size of the bank, experience of the bank in offering internet banking, financing pattern and ownership of the bank are found to be the most significant determinants of the successful payment banks.

Dr. Srinivasan, prof. Subramani (2012) Has made a detailed conceptual study of payment banks. The researcher mainly concentrated on finding an answer to certain questions like who are these payment banks, why do we need payment banks when we already have public, private, foreign and cooperative banks, what are the value added rendered by payment banks and so on. The researchers concluded there is much possibility in the near future to open more payment bank accounts in addition to their regular bank accounts.

Vishal R sandanshive, Dr. Vivek V katdare (2013) Analysed the 11 entities functional areas which are approved under In-principle by RBI. The paper also highlighted the benefits for the customers and to the different entity. The main objective of the research was to know the role of payment banks in the process of financial inclusion. The study tells that telecom companies has greater advantage in partnering to the payment banks as they already networks to the rural customers.

Dr.M.S. Rao (2014) Stresses in his paper that there is need for constant innovation in the retail banking sector. However, the updated technology and operational efficiency would provide a greater competitive edge for the retail banking business. Furthermore, he emphasized that is increasingly important for the banks to improve the quality of the customer services and cut off predatory lending strategies, particularly in the area of credit cards interest payment.

R.Elavarasi (2014) In her research paper has identified the bank which provides better e-banking services to the customer and also analysed the satisfaction level of the customers regarding the inter banking website of banks. It is evident that the age, educational qualification, occupation, income level of customers etc., are the factors which influence the usage of e-banking services by customers. The researcher concluded by stating that there is need for increased awareness of the e-banking services among the customers.

Manikandan &chandramohan (2015) discuss the concept of mobile wallet in India context. The study also discusses the status of adoption of mobile wallet in India and major determinants for its adoption.

Goel and manrai (2016) discuss the regulatory frame work of payment banks in India. They also evaluate the electronic and mobile banking experience in other developing countries. In a similar effort, **Gupta**

(2016) outline the regulatory structure of payment banks in India and discusses the case studies of certain payment banks.

RESEARCH METHODOLOGY

Objectives of the Study

1. To make more knowledge on the evolution and growth of payment banks in India.
2. To know how many payments bank currently functioning in India.
3. To know the difference between traditional banks and payments bank.

Sources of data

The present one is a conceptual study. The researcher has mainly used secondary data collected from various sources like journals & articles, news papers and magazines.

Growth & Features of the Payment Banks

The main objective of the payment bank is catering to the unbanked and under-banked. Although the Pradhan Mantri Jan DhanYojana has brought down the number of unbanked individuals in the country and there are still millions who do not have bank accounts. According to the World Bank report, India is a home to 21% of the world's unbanked adults. Payment banks aim to serve these customers, especially migrant workers and those from lower income households, as well as bring them into the formal financial system. Compared to the conventional banks, opening the bank account in the payment bank is simple. Since customers in the payment banks operate the account using their mobile and less documentation is required in the payment banks for opening the account. For instance, all need to start using Airtel Payments Bank, the country's first payment bank which is used for e-KYC by your mobile number and Aadhar number. The key focus of the payment banks is the payment space. They facilitate domestic and international remittances, bill payments, wage payments, recharges, insurance premium payments and etc. While they provide deposit and withdrawal facilities, they cannot lend like traditional banks. Given that India still has a rural population of 67% which does not have easy access to basic banking facilities and payment banks can offer an effective alternative.

Traditional Banks Vs Payment Banks

In this section the features of traditional banks and payment banks are compared. The following table highlights the features of traditional and payment banks.

Table 1: Comparison of Payment Banks with Traditional Banks

Features	Traditional banks	Payment Banks
Accept deposit	Yes	Yes
Pay interest on deposits	Yes	Yes
Withdrawal facility for customers	Yes	Yes
Provide loans or lending activities	Yes	No
Issue credit card	Yes	No
Investments products	Yes	Yes
Maximum deposit limit	No	Yes Rs.1 Lakh only per Individual customers

Payment Banks Guidelines by RBI

RBI has spelled out clear guidelines for payment banks. While it is expected that these guidelines would evolve over the coming years, the followings are what have been laid out as the initial set of guidelines.

1. Minimum entry capital for payment banks is fixed at Rs.100 Crores. The committee had recommended an amount of Rs.50 Crores but it seems that RBI has chosen to play safe and doubled the amount. This high amount of initial capital would mean that innovation would be slow because the risk to the payment bank model is very limited.
2. Payment banks can accept demand deposits. The restriction therein is that the maximum balance per customer can only be Rs.1, 00,000. This can be for both current and savings accounts. All the deposits have to be invested in Government bills and securities, thereby indicating that fee income for transactions is what would probably be the biggest revenue driver for payment banks.
3. Payment banks would primarily provide remittance and payment services. The boundary condition here is that the total credits into an account should not exceed Rs.1, 00,000. This means that the

payment banks would only make sense to lower economic strata of the Indian banked and unbanked population.

4. Payment banks must be a banking correspondent of a commercial bank where they can offer services like marketing of bank's loan products etc.
5. Commercial banks can also leverage this model by launching a payment bank subsidiary.
6. Currently RBI has not talked about the pricing for the services of the payment banks. Given the tough regulatory framework for payment banks, a pricing flexibility would be essential.
7. Payment banks can be "Internet only". It is a very interesting proposition and it remains to be seen if this is the path that India's first digital bank would take. With the increased usage of mobile, social media and internet, possible value has only increased in the last few years.

Opportunities and Challenges of the Payment Banks

In a significant reform from the post 1991 era of Indian Banking, RBI has understandably taken a bold step by mooting the ideas of Payment Banking and Small Banking in 2015. As early as last two years ago RBI allowed 11 entities to start payment banks; the followings are the important opportunities and challenges of payment banks in India

1. Payment Banks are aimed to be an important tool in the idea of Financial Inclusion by providing small saving accounts, payment and remittances by enabling high volume - low value transactions in deposits and payment / remittance services.
2. Payment Banks, the Newbie of the Town, have the burden of huge expectations on them. As a matter of fact, along with banking for the un-banked, they are expected to provide both insurance and mutual fund products. These banks however will not offer any loans and credit cards unlike the regular banks, what's often termed as universal banking.
3. Payment banks are allowed to invest their deposits in Government bonds. The operational limit of these banks is Rs 1 lakh per account which considering the target market is ideally balanced the total 41 applicants. RBI has approved the principle approval for 11 major players such as Airtel, Vodafone, NSDL , Tech Mahindra and etc.
4. Payment Banks are believed to be the safest of banks since they have only the government as the borrower who has Rs 100 Crores in the pocket and has the ability to pass the RBI's fit and proper norm, shall get into the Payment Bank business in the future. We could even see about 50 - 100 such banks being setup in the next couple of decades, revolutionizing the money flow. The mere geographical reach of the Payment Banks and the idea of their presence everywhere will impact the whole India.
5. Payment banks will essentially depend on technology to reach all the customers, using mobiles as the vehicle of banking. While physical bank branches will still be needed for some purposes like opening an account, depositing cash etc. The mobile phone will become the virtual ATM and small payments cheque-book, day-to-day payments including peer-to-peer payments.
6. The cost savings through paperless branch-less mode of banking, intense competition is anticipated in Payment Banking System. This should eventually drive down the charges for remittances, fund transfers and other banking transactions. The customers of the regular banks who do not have the means to maintain minimum balance can be welcomed to these banks as revenue is earned through transaction charges and not on the spread of interest between deposits and loans.
7. The Government will be the biggest beneficiary of the payment banking, as payment banks will expand its access to cheap funds. Currently, regular banks are the largest investors in government bonds. While this will remain so even with the entry of payment banks, the sheer impact of additional money coming into Payment Bank accounts which can only invest in short term government bills (up-to 1 year), will drive down short term interest rates, and the government can thus borrow more cheaply.
8. Payment Banks to target migrant labourers and self- employed besides low income household by offering low cost savings accounts and remittance services, this new experiment comes with its own set of challenges. Since Payment Banks are stripped down i.e., they cannot offer loans or credit, the question of who will serve the credit needs of the un-banked still remains at large.
9. Payment Banks also pose a new regulatory challenge to the RBI and RBI will need to step up its game. However, in the background of the limited access to formal banking system, they move to introduce new forms of banking which must be the way to go forward.

CONCLUSION

The Payment banks can be conceptualized and understood the entity similar to the traditional banks but catering to a niche area. The main aim of the payments banks is to provide small savings accounts; payment services should ensure the delivery of subsides across all the sections of households and rural people. Today many people do not have a bank account that in includes millions of people in our country. We see that approximately 50 percent of the Indian population is unbanked and thus lacks banking accounts and its facilities. The payment bank has provided secure cashless transactions using the digital medium. Finally, this excellent platform to achieve financial inclusion and RBI has taken effective steps to formulate the policies and strategies for the implementation of the payment banks successfully; many players have a good reach to all section of the society.

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A Study on Organizational Climate at Manufacturing Industries Chennai

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ABSTRACT: *The concept of organizational climate has been assessed by various authors, of which many of them published their own definition of organizational climate. For those interested in understanding organizational climate, it is important to make some distinctions. First, climate and culture are both important aspects of the overall context, environment or situation. Culture tends to be shared by all or most members of some social group; is something that older members usually try to pass on to younger members; shapes behavior and structures perceptions of the world. Cultures are often studied and understood at a national level, such as the American or French culture. Culture includes deeply held values, beliefs and assumptions, symbols, heroes and heroines, and rituals. Culture can be examined at an organizational level as well. The main distinction between organizational and national culture is that people can choose to join a place of work, but are usually born into a national culture.*

Key Words: *Organizational, climate, Culture, Perception*

INTRODUCTION

"Organizational climate is defined as people's perception and attitude about the organization - whether it is good or bad place to work, friendly or unfriendly, hardworking or easy-going, and so forth."

Organizational climate sometimes known as Corporate Climate is the process of quantifying the "culture" of an organization; it precedes the notion of organizational culture. It is a set of properties of the work environment, perceived directly or indirectly by the employees, that is assumed to be a major force in influencing employee behavior.

Organizational climate reflects a person's perception of the organization to which he belongs. You as a member of the organization have some expectation, beliefs and images of the organization.

Culture deals more with the nature of these beliefs and expectations and while climate is an indicator or whether these beliefs and expectations are being fulfilled. Hence organizational climate serves as guidelines for dealing with people and has a major influence on motivation and productive of individuals as well as total work group. A good climate is an organizational asset.

NEED OF THE STUDY

People are affected by the culture in which they live. Similarly, an individual working for any organization with a firmly established culture will be taught the values, beliefs, and expected behaviors of that organization. There is at least some sound evidence that variations in cultural values may have a significant impact on employee turnover and possibly employee's job performance. Hence the study of organizational climate and culture is important for the understanding and practice of organizational behavior.

OBJECTIVE OF THE STUDY

Objective to analysis the study on how the organizational climate reflects a person's perception of the organization at various Manufacturing Industries in and around Chennai

SPECIFIC OBJECTIVE:

- To know the environment in the organization
- To get a practical knowledge of the theory studied
- To study the employees opinion towards attitude and social structure of an organization.
- To access about physical factor, social factor, climate factor ,welfare benefits, psychological factor in the organization

- To give suggestion based on interpretation and analysis

REVIEW OF LITERATURE

Litwin& stringer (1968) in their studies entitled have given a macro perspective of analyzing the organization. According to them, "climate can be defined as the perceived attributes of an organization and its sub-system as reflected in the way an organization deals with its members, groups and issues". The emphasis is on perceived attributes and the working of sub-systems. This frame work emphasizes on motivational linkage and seems to be quite relevant for studying organizational climate.

Schneider and barlett(1968,1970) – in their article entitled individual attributes approach Schneider and barlett view organizational climate as well as an individual attribute. Climate in this approach is viewed as summary or global perception held by individuals about their organizational environment. Some of them are encompassed by the work environment scale developed by moos in 1994. Its includes various broad dimensions like involvement, co-worker, cohesion, supervisor support, autonomy, task orientation, work pressure, clarity, managerial control, innovation, physical comfort and others.

Perrow, (1986, 2002) Sociology studies of complex organizations chronicle a long history of analytic concern with the linkages between wider societal arrangement and the structure and activities of organizations In fact, it is only in recent, decades and among some theorists and empirical researches that attention has narrowed from a focus on institutionally-rich studies of labor unions, schools, firms, government bureaus, social movement organizations, advocacy groups, nonprofit agencies, and sundry varied organizations, to a focus on formal organizations as abstract instrumentally-orientation entities operating in environments that are narrowly conceptualized as material resource spaces. Over the past decade, however, there have been an increasing number of calls to revisit the dynamics of organizations and society (eg, fried land& alferd, 1991; scott, 2001: stern & barely.1996; stinchcombe, 1997).

PORTER, BARLETT/GHOSAL, 1992) Social sustainability is far more difficult to define. As social issues comprise the legal context of a firm, the assessment shows the extent to which a firm shows compliance to the standards. In our days, companies make use of differing social standards, such as wages, working times, extent of labour unions power and taxes. Porter's concept of the comparative advantage of motives underlines a management approach that builds upon those differences. In the past decades, the nations of the south mainly provided cheap labour and raw materials.

As social standards differ from one company to another, it is difficult to compare the social performance of national based companies. The compliance to the legislation in china requires different practices than in the UK or in Ghana. The national limitation of legislation reflects the historical and cultural context of social values on which laws are built upon. Mere compliance to national standards is therefore not a sufficient criterion to assess a company's social performance.

HOFFMAN, (1997).Cultural sustainability introduced a broader scope. The basic requirement is, that a company should respect the culture of its host nation. This comprises, that a business should not interference and change the culture in order to maximize its profits

KONO & CLEGG, (1998) The corporate culture is the expression of collective staff attitudes and shared values this enables them to believe in the organization's values and goals, and to want to keep working for that organization. Organizational culture also recognized as a powerful concept that portrays many facets of a workplace (steward, 1996).

RESEARCH METHODOLOGY:

I had used the primary and secondary data collection method.

- SAMPLING SIZE**:**
  250 employees of various Manufacturing Industries were selected randomly. from that, 50 were adopted as sample size.
- SAMPLING TECHNIQUE :
  My sampling technique is simple random sampling under probability sampling
- QUESTIONNAIRE DESIGN:
  A questionnaire is being framed for collecting the appropriate data required for collecting the information based on 5 variable physical factor, social factor, psychological factor, climate factor, welfare factor. 5 questions framed to test each variable
- UNIVERSE :
  Manufacturing Industries in and around Chennai

TOOLS OF DATA COLLECTION:

- PRIMARY METHOD :
  - Questionnaire
- SECONDARY METHOD :
  - Magazines
  - Electronic media

ANALYSIS AND INTERPRETATION:

For the purpose of analysis CHI-SQUARE, PERCENTAGE RANKING methods are used for calculations and the results are interpreted. These methods are used to minimize the error of data collected. Graphs were used to represent the data for the better and accurate interpretation of result.

Statistical tools used for analysis are as follows

- Weighted average
- Chi-square
- Ranking method

WEIGHTED AVERAGE

RESPONDENT OPINION ABOUT THE QUALITY OF MATERIAL PROVIDED TO PERFORM JOB IS GOOD

S.no	opinion	No of Respondent	Weight(w)	Weighted mean (wx)
1	Strongly agree	11	5	55
2	Agree	28	4	112
3	Neither agree or disagree	8	3	24
4	Disagree	3	2	6
5	Strongly disagree	0	1	0
	Total	**50**		**197**

Weighted average =∑(wx)/∑x

= 197/50

= 3.94

We taken the value is 4

So respondent opinion about the quality of material provided to employees to perform job is satisfied

EMPLOYEE RELATIONSHIP

S.no	opinion	No. of Respondents	Weight(w)	Weighted mean (wx)
1	Strongly agree	25	5	125
2	Agree	23	4	92
3	Neither agree or disagree	2	3	6
4	Disagree	0	2	0
5	Strongly disagree	0	1	0
	Total	**50**		**223**

Weighted average =∑(wx)/∑x

= 223/50

= 4.46

We taken the value as 5

So the respondent opinions about relationship with sub ordinates are highly satisfied.

ORGANIZATION CAN UNDERSTAND THEIMPORTANCE OF BALANCE BETWEEN WORK AND PERSONAL LIFE

S.no	opinion	No of Respondent	Weight(w)	Weighted mean (wx)
1	Strongly agree	20	5	100
2	Agree	25	4	100
3	Neither agree or disagree	0	3	0

4	Disagree	5	2	10
5	Strongly disagree	0	1	0
	Total	**50**		**210**

Weighted average =∑(wx)/∑x
= 210/5
= 4.2
We taken the value is 4
So respondent opinion about balance between work and personal life is good

MORALE IS HIGH ACROSS THE ORGANIZATION

S.no	opinion	No of Respondent	Weight(w)	Weighted mean (wx)
1	Strongly agree	14	5	70
2	Agree	33	4	132
3	Neither agree or disagree	0	3	0
4	Disagree	3	2	6
5	Strongly disagree	0	1	0
	Total	**50**		**208**

Weighted average =∑(wx)/∑x
= 208/50
= 4.16
We taken the value as 4
So respondent opinion about morale across the organization is good

MANAGEMENT PROVIDES PROPER WELFARE BENEFITS

S.no	opinion	No of Respondent	Weight(w)	Weighted mean (wx)
1	Strongly agree	10	5	50
2	Agree	25	4	100
3	Neither agree or disagree	10	3	30
4	Disagree	5	2	10
5	Strongly disagree	0	1	0
	Total	**50**		**190**

Weighted average =∑(wx)/∑x
= 190/50
= 3.8
We taken the value as 4
So respondent opinion about welfare benefits provided by the organization is satisfied

RANKING METHOD

S.no	factors	Weighted Average score	Rank
1	Quality of material	197	IV
2	Relationship with sub-ordinate	223	I
3	Balance between work & personal life	210	II
4	Morale is high across the organization	208	III
5	Welfare benefits	190	V

CHI-SQUARE TEST (ψ^2)

To check the relationship between experience of the respondents and their opinion on improvement in working condition at Manufacturing Industries in and around Chennai.

Null Hypothesis (H_0): There is no significant difference between experience of respondents and their opinion on improvement in working condition.
Alternative Hypothesis (H_1): There is an difference between experience of respondents and their opinion on improvement in working condition.

AGE OF RESPONDENT	IMPROVEMENT IN WORKING CONDITION					TOTAL
	STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE	
Less than 2 years	1	0	0	0	1	**2**
2-3 years	3	8	7	2	0	**20**
3-6 years	4	8	3	0	0	**15**
above 6 years	3	6	4	0	0	**13**
TOTAL	**11**	**22**	**14**	**2**	**1**	**50**

FORMULA FOR CALCULATION

$$\chi_c^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

O_i - Observed Frequency
E_i - Expected Frequency
Expected frequency
= (Row total for the row of that cell) x (column total for the column of that cell)
Grand Total

Observed Frequency (O_i)	Expected Frequency (E_i)	(Oi- E_i)	(Oi- E_i) ^{2}	(Oi- E_i) ^{2} / E_i
1	0.44	0.56	0.31	0.704
0	0.88	-0.88	0.774	0.879
0	0.56	-0.56	3.13	5.589
0	0.08	-0.08	0.0064	0.075
1	0.04	0.96	0.92	0.25
3	4.4	-1.4	2.8	0.63
8	8.8	-0.8	0.64	0.07
7	5.6	1.4	1.96	0.35
2	0.8	1.2	1.44	1.8
0	0.4	-0.4	0.16	0.4
4	3.3	0.7	0.49	1.4
8	6.6	1.4	1.96	0.29
3	4.2	-1.2	1.44	0.34

0	0.6	-0.6	0.36	0.6
0	0.3	-0.3	0.09	3.3
3	2.86	0.14	0.0196	0.006
6	5.72	0.28	0.078	0.013
4	3.64	0.36	0.129	0.035
0	0.52	-0.52	0.2704	0.52
0	0.26	-0.26	0.0676	0.26
				TOTAL=17.51

Calculated Value = 17.51
Degree of freedom (v) = (r-1) (c-1)
34 x 5 = (4-1) (5-1)
V = 12
5% level of Significance = 0.05
(0.05, 12) = 15.50
Here the calculated value is lesser than table value.
So we accept the null hypothesis (H0) and reject the alternative hypothesis (H1).
RESULT: There is no significant difference between experience of respondents and their opinion on improvement in working condition.

FINDINGS

- It is found from the analysis that maximum of respondents have 2-3 years of experience.
- From the above table stated that 44% of respondent agree that there is improvement in working condition. And 2% of them disagree and 1% of respondent strongly disagree, That there is no improvement
- From the above table it is stated that 56% of the respondents are comfortable with the current working environment.28% of respondents are agree with that, 16% of respondents felts neutral
- From the above table it is stated that most of the respondent felt that the company is providing quality material to perform their jobs well.
- From the above table it is stated that 46% of respondents felt satisfied with the new methodologies introduced in the organization.
- From the above table it is stated that 48% of the respondent felts that they are satisfied with the face- to-face meeting. 36% of respondents are agreeing with that, 16% of respondents felts neutral.
- From the above table it is stated 50% of the respondents are strongly agree on attitude towards your work become positive. 44% of respondent are agree. 6% of respondent are neither agree nor disagree.
- From the above table it is stated 50% of respondents are strongly agree that they have cordial relationship with their sub ordinate. 46% of respondents are agree. 4% of respondent are neutral.
- From the table it is stated that 70% of respondents are agree on proper appreciation for work. 20% respondents of are neutral. 10% of respondents are strongly agree.
- From the table it is stated that 60% of respondents are agree on employees speak highly about the organization. 20% of respondents are neutral. 20% of respondents are strongly agree.
- From the table it is stated that 60% of respondents are agree on spending time usefully than before. 40% of respondents are strongly agree.
- From the table it is stated that 46% of respondents are strongly agree on job promotions are reasonable. 40% of respondents are agree. 10% of respondents are neutral. 4% of respondents are disagree.
- From the table it is stated that 76% of respondents are strongly agree that working hours are satisfactory. 20% of respondents are agree. 4% of respondents are disagree.
- From the table it is stated that 60% of respondents are agree that skills and abilities are fully utilized. 30% of respondents are strongly agree. 10% of respondents are neutral.

- From the table it is stated that 50% of respondents are agree that organization balance the work life and personal life. 40% of respondents are strongly agree. 10% of respondents are disagree

SUGGESTIONS

- Since the organization is perceived to be effective, and since most of the respondents have positive feelings about it, the management should take care to maintain the current way of working. And it should move in right direction without any deviation.
- It might however help to look into the reasons behind some of the employee's experiences stress as well as fear/insecurity. If they find any dissatisfaction, poor performance, absenteeism means organization has to form proper conciliation system to deal with that.
- Work should be planned well in advance, taking care that work assignments do not overlap with one another. Information regarding the work should reach in time.
- The Manufacturing Industries also feel the need of more autonomy (freedom) to think and make decisions at work. This will prevent the Companies from feelings undue stress, and will also facilitate higher quality of work.
- There should be a proper system in place of regular monitoring and review.

CONCLUSION

The perception of the Employees working at Manufacturing Industries about the organization climate and culture at Chennai, Tamil Nadu were assessed. It appears that the organization has a single strong culture, which is perceived favorable. The attitudes of the employees towards their jobs as well as towards the organization are positive. The respondent's attitudes towards there are positive, with majority of the respondents agreeing that there has been an improvement in their in attitude in recent past. Among the reasons for this positive improvement in organization are: comfortable with working condition, quality of material provided by organization to perform the job is good, effective face to face meeting, cordial relationship with subordinate, morale of an organization, spending time more usually than before, now they have the knowledge/skills to do their jobs properly. The fact that they now receive appreciation for their work has also helped to improve the positive attitude. Some of the respondents felts that company should bare the travel/ food expense while they work on "Sunday" or any "Holidays". A vast majority of the respondents have a strong sense of belonging, and they take pride in working for the organization. Most of them feel comfortable working.

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EMPLOYEES' EFFICIENCY IN LIFE INSURANCE CORPORATION INDIA IN KANCHIPURAM DISTRICT

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ABSTRACT: *This research paper estimates changes in total efficiency, breaking this down into technically efficient change and technological change by means of data envelopment analysis applied to a representative sample of insurance company operating in the Kanchipuram district market. The aim of this paper is to seek out those best practices that will lead to improved performance in the market, concluding that the company experienced productivity growth while others experienced a decrease in productivity. The implications arising from the study are considered in terms of managerial policy. The paper examined employees' efficiency and productivity changes in Kanchipuram district life insurance Company. The study made attempt try to check the modification and changes of productivity through employees' efficiency in LIC at Kanchipuram district.*

Key Words: *Efficiency, Productivity, Employees', etc.,*

Introduction:

Since independence Indian industries have lived under the shelter of protection, leaving little chance for structural adjustments. The result was lack of research and development, low productivity, unplanned growth and lack of competence. The liberalisation packages introduced in 1991 have necessitated embracing a whole new world of technology.

Before 1991, the focus of the policy had been to invest in heavy industries to accelerate economic development. Though both the private and public sectors were taken care of the tilt was towards the public sector. And today, many public sector enterprises are sick as they lack a professional approach and are saddled with social responsibilities. Imports were kept at minimal levels with the emphasis on import substitution while exports were over looked. There was not much foreign direct investment. Neither the government nor the private sector tried to strengthen Research and Development activities. The laws relating to the corporate governance were not reviewed or modified to meet the changing requirements. They became obsolete and hampered the growth of economic activity. The imperatives that expedited the opening up of the Indian economy were the balance of payments crisis of 1991 and the obligations to World Trade Organisation since 1995. The country's foreign exchange reserves had depleted to a week's import equivalent by 1991. To manage this crisis, many hard decisions were made. The rupee was devalued by almost 35% and was later made convertible on current account. Import controls were eased by lowering tariff rates. The conditions for foreign direct investments were liberalised

Model for Employees' Efficiency

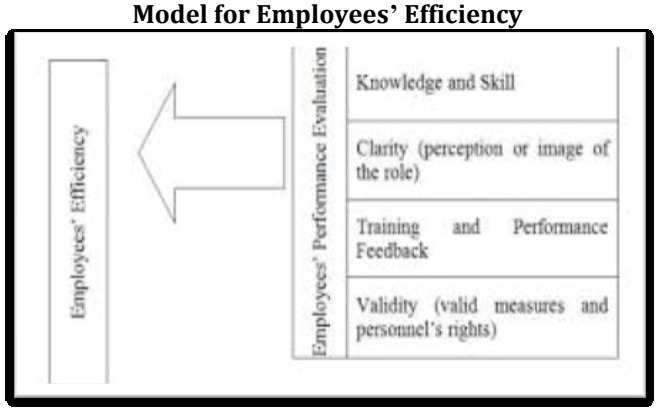

Fig: 1 – Employees' Efficiency

LITERATURE SURVEY

Efficiency is a major issue in insurance because it is a component of total productivity. Early studies on insurance efficiency focused on partial aspects of productivity, such as ratio analysis10 or used the Torn quist price index, a technique not currently favoured by contemporary researchers.

Diacon et al. evaluate the relative efficiency of 450 European long-term insurance companies between 1996 and 1999 with a two-stage approach. In the first stage, they estimate efficiency scores (pure technical efficiency, scale efficiency and mixed efficiency) with a VRS DEA model. The inputs used are total operating expenses net of reinsurance commissions, taken from the general and long-term technical accounts and the non-technical accounts, total capital (including shareholder capital, reserves, participating rights, special untaxed reserves, minority interests, subordinated debt and long-term funds for future appropriations), total technical reserves and total borrowings from creditors. The outputs used are insurance net earned premiums, less rebates and refunds, long-term insurance net earned premiums, less rebate and refunds, and total investment income.

Noulas et al. analyse a variable number of Greek non-life insurance companies for the years 1991–1996 with DEA analysis. The outputs used are revenue from insurance related activities (premium income) and revenue from investment activities. The inputs used are salaries and expenses and payment to insurers. The general conclusion is that the industry is highly inefficient, with notable differences existing between the different companies analysed.

Cummins et al. compare the efficiency of 206 stock and 211 mutual insurance companies in the U.S.A. for the period from 1981 to 1990, using a two-stage approach. In the first stage, they estimate DEA scores to assess production and cost frontiers and Malmquist indices to measure productivity growth over time. They use an extensive number of inputs and outputs. In the second stage, they regress the efficiency scores in terms of ratios and dummy variables. The conclusion is that mutual and proprietary insurance companies are involved in different forms of business: mutual insurance companies are more efficient in their marketing of mutual products, but are less efficient in regard to the proprietary insurance market products. On the other hand, proprietary companies are more technically efficient than mutual companies.

Fukuyama analyses the efficiency of 25 Japanese insurance companies with a Malmquist index for the period 1988–1993, focusing on ownership structure (mutual and stock insurance companies) and on economic conditions (expansion and recession). The outputs used are insurance reserves and loans. The inputs used are the asset value of the company premises, internal personnel and sales representatives. An analysis is carried out of the correlations between the different efficiency measures associated with the Malmquist index.

STATEMENT OF THE PROBLEM

Globalisation and the economic renaissance have compelled the trade and industry to excel in work on par with its counterparts of Multi National Corporations. The sophisticated technology of the west requires high degree of specialised skills. The Indian technology is to be adjusted to the prevailing socio-cultural framework of the country. Technology can be adapted and updated. Infrastructural facilities also could be developed. Unless for the effective and efficient utilisation of labour force, these are meaningless. Hence an in depth analysis of the various factors leading to improved efficiency is to be done. In this study an attempt is made to compare the efficiency level of employees in units. Naturally, such an analysis demands more conscious and serious study of the various variables relating to the work life of the employees such as their antecedents, working environment, labour relation, welfare activities provided by the employer, degree of satisfaction with the remuneration and other incentives, scope for personal development, job security, extent of involvement in the firm etc.

OBJECTIVES

1. To measure and compare the level of efficiency of workers in the Life Insurance Corporation of India in Kanchipuram District.
2. To study if any significant differences exist in the workers satisfaction in work life in the units under study.
3. To suggest remedial measures, where necessary, for the improven~ent of the workers' efficiency.

METHODOLOGY

The present study has been designed as a descriptive one based on both secondary and primary data

Primary Data

Since most of the information necessary to fulfil1 the objectives of the study are not available from the secondary source, the researcher mainly based his study on relevant primary data collected from the selected sample units.

Selection of Sample Units

There are about 15 branches in the district. From these fifteen units, one unit is selected at random by using lottery method.

Method of Data Collection

To collect the required information from the respondents, undisguised personal interview method was followed. The researcher himself administered a structured interview schedule comprising four parts - regarding labour efficiency, job satisfaction, motivating factors and antecedents of workers.

LIMITATIONS OF THE STUDY

The study is purely a descriptive one. The whole analysis is done from a workers' perspective. Both the management and trade union perspective analysis is not done. Also peer evaluation has not been carried out. Moreover, the data collection was done mostly during the working 1 hours of the units by meeting the workers individually. Hence the chance of occurring minute mistakes due to lack of time may also affect the findings of the study. Since most of the data collected for the study are subjective in nature, the limitations of the subjective method like being biased, prejudiced, etc., may also affect the findings of the study. However, sufficient care has been taken to eliminate these chances for bias by averaging efficiency scores of supervisory evaluation and self evaluation.

DEMOGRAPHIC PROFILE

PROFILE OF THE RESPONDENTS

Age of the respondents	**Frequency**	**Percent**
21-30	121	72.5
31-40	19	11.4
41-50	5	3.0
51-70	12	7.2
Above 71	10	6.0
Total	167	100.0
Gender of the respondents	**Frequency**	**Percent**
Male	109	65.3
Female	58	34.7
Total	167	100.0
Marital status of the respondents	**Frequency**	**Percent**
Married	74	44.3
Unmarried	93	55.7
Total	167	100.0
Location of the respondents	**Frequency**	**Percent**
Rural	43	25.7
Urban	124	74.3
Total	167	100.0
Educational qualifications of the respondents	**Frequency**	**Percent**
School level	3	1.8
Diploma	7	4.2
Graduate	81	48.5
Professional Degree	70	41.9
Others	6	3.6
Total	167	100.0

Income of the respondents	**Frequency**	**Percent**
Below 10000	43	25.7
11000-20000	20	12.0
21000-30000	26	15.6
31000-40000	36	21.6
41000-50000	21	12.6
51000 and above	21	12.6
Total	167	100.0
Occupation of the respondents	**Frequency**	**Percent**
Government Job	16	9.6
Private employee	95	56.9
Farmer	6	3.6
Businessman	6	3.6
Daily wages	8	4.8
Student	36	21.6
Total	167	100.0
Sector wise accounts held by the respondents in the banks	**Frequency**	**Percent**
Public Sector	35	21.0
Private Sector	74	44.3
Both	58	34.7
Total	167	100.0
Type of account of respondents	**Frequency**	**Percent**
Savings Account	117	70.1
Fixed deposit account	32	19.2
Current account	18	10.8
Total	167	100.0
Reasons for choosing the public sector banks	**Frequency**	**Percent**
Safety/security	73	43.7
Convenient location	68	40.7
Attractive interest Rate	16	9.6
Service quality	10	6.0
Total	167	100.0
Reasons for choosing the Private Sector bank of the respondents	**Frequency**	**Percent**
Safety/security	14	8.4
Convenient location	48	28.7
Attractive interest Rate	21	12.6
Service quality	84	50.3
Total	167	100.0
Service availed by the respondents	**Frequency**	**Percent**
Loans	42	25.1
Credit Cards	40	24.0
Insurance	17	10.2

Mobile banking	57	34.1
UPI Application	11	6.6
Total	167	100.0

- 72.5% of respondents from the age of 21-30 years, 11.4% of respondents from the age of 31-40years, 3% of respondents from the age of 41-50, 7.2% of respondents from the age of 51-70, 0.6% of the respondents from the age of above 70. Hence it is interpreted that majority of the respondents age from 21-30.
- 65.3% of respondents from the male, 34.7% of respondents from female. Hence it is interpreted that majority of the respondents were Male in gender.
- 44.3% of respondents are married, 55.7% of respondents are unmarried. Hence it is found that majority of the respondents marital status was unmarried.
- 25.7% of respondents are from the rural area and 74.3% of respondents are from the urban area. Hence it is taken that majority of the respondents are from urban places.
- 1.8% of the respondents are educated with School level, 4.2% of respondents are Diploma holders, 48.5% of respondents are Graduates, 41.9% of respondents are Professionals, and 3.6% of the respondents belong to other category. Hence it is found that majority of the respondents are Graduate in their educational status.
- 25.7% of the respondents in the level of below 10000, 12% of respondents in the level of 11000-20000, 15.6% of respondents in the level of 21000-30000, 21.6% of respondents in the level of 31000-40000, 12.6% of the respondents in the level of 41000-50000, 12.6% of the respondents in the level of above 50000 . Hence it is interpreted that majority of the respondents income were below 10000.
- 9.6% of the respondents are working in Government department, 56.9% of respondents are working as Private employee, 3.6% of respondents occupation were farming, 4.8% of respondents are doing Business, 3.6% of the respondents are belong to Daily wages, 22% respondents are students. Hence it is found that majority of the respondents are to the category of Private Employee.
- 21.0% of customers holding their account in Public Sector Bank, 44.3% of customers holding their account in Private Sector Bank, 34.7% of them holding their account in both sectors of the banks. Hence it is interpreted that majority of the respondents are holding their account in Private Sector banks.
- 70.1% of customers holding in Savings account, 19.2% of customers are holding fixed deposit account, 10.8% of them holding Current account. Hence it is interpreted that majority of the respondents are holding their Savings account.
- 43.7% of customers said the reasons for choosing the Public sector banks as Safety/ Security, 40.7% of customers as convenient location, 9.6% of customers as Attractive Interest rate in bank, 6.0% of the respondents as Service quality. Hence it is interpreted that majority of the respondents said that the reasons for choosing the public sector banks as Safety/Security.
- 8.4% of customer's private bank sector because as Safety/ Security, 28.7% of customers as convenient location, 12.6% of customers as Attractive Interest rate in bank and 50.3% of customers as Service quality. Hence it is found that majority of the respondents reasons for choosing the Private Bank as Service quality
- 25.1% of customers using loans, 24.0% of customers using credit card, 10.2% of customers using Insurance, 34.1% of the respondents using Mobile banking and 6.6% of the respondents using UPI Application. Hence it is found that majority of the respondents are availing the service from the bank as loan.

Table No: 1

EFFECTS OF MOTIVATIONAL FACTORS EMPLOYEES' EFFICIENCY

As per the procedure explained in the methodology part, in the study, the efficiency level of workers have been computed and presented in the following table:

Mean efficiency level of workers

Company	Mean	S.D
Kanchipuram branch	45.67	4.19
Walajapath branch	43.83	4.32
Perunkulathru	45.95	4.82

Aggregate	45.23	4.51

Source: Primary data

It could be observed from the table that the aggregate mean efficiency score of the workers for the whole sample is 45.23 with a standard deviation of 4.51 as against the maximum obtainable score of 60. This indicates that the efficiency level of workers is two-third of the maximum. Perunkaluthur top in the efficiency level of workers with a mean value of 45.95 followed by Walajapath with 45.67 and Kanchipuram branch with 43.83mean values. This variation is statistically significant at 5% level.

Table No: 2

Analysis of Variance

Source of variation	Sum of squares	DF	Mean Squares	F
Branch	156.734	2	78.367	4.053
Age	0.956	2	.478	0.025
Branch & Age Interaction	189.719	4	43.426	2.802
Explained	347.409	8	43.426	2.241
Residual	3538.230	183	19.335	
Total	3885.639	191	20.344	

Source: Primary data

From the results, it may be seen that the variation in the mean efficiency level of workers in different age groups is not statistically significant at 5% level of significance as the calculated F-ratio is only. 025 which is less than the tabular F-value, i,e., 3.000.

SUMMARY OF FINDINGS AND CONCLUSIONS

Findings:

- 72.5% of respondents from the age of 21-30 years, 11.4% of respondents from the age of 31-40years, 3% of respondents from the age of 41-50, 7.2% of respondents from the age of 51-70, 0.6% of the respondents from the age of above 70. Hence it is interpreted that majority of the respondents age from 21-30.
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- From the results, it may be seen that the variation in the mean efficiency level of workers in different age groups is not statistically significant at 5% level of significance as the calculated F-ratio is only. 025 which is less than the tabular F-value, i,e., 3.000.

CONCLUSIONS

From the above findings it can be concluded that the Insurance of Kanchipuram district possess medium level of efficiency. Similarly workers are moderately satisfied with the working conditions prevailing in the orgainsation. The efficiency level and satisfaction in the working condition varies from branch to branch. Level of satisfaction is inversely having no considerable influence on satisfaction. Further, the level of satisfaction depended upon different motivating factors for different companies. Also motivating factors vary with the antecedents of workers like age, caste, education, length of services etc. While immediate financial improvement gets highest preference, other expectations like facilities at work site and medical facilities for family are also important for some companies.

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AN ANALYSIS OF MAJOR COMPONENTS OF QUALITY OF WORK LIFE

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ABSTRACT: *The intellectual pursuits have taken precedence over the physical efforts. Some knowledge workers work for more than 60 hours a week. As a result of this, their personal hobbies and interests clash with their work. One must have both love and work in one's life to make it healthy. It refers to the favourableness or unfavourableness of a job environment for the people working in an organisation.*

There are divergent views as to the exact meaning of QWL. The terms have come to be used interchangeably with QWL such as 'humanisations of work' 'quality of working life, 'industrial democracy' and 'participative work'.

The overriding purpose of QWL is to change the climate at work so that the human-technological-organisational interface leads to a better quality of work life. 'Hackman and Oldham drew attention to what they described as psychological growth needs as relevant to the consideration of Quality of working life. Taylor more pragmatically identified the essential components of quality of working life as basic extrinsic job factors of wages, hours and working conditions, and the intrinsic job notions of the nature of the work itself. The distinction made between job satisfaction and dissatisfaction in quality of working life reflects the influence of job satisfaction theories. Herzberg at al., used "Hygiene factors" and "Motivator factors" to distinguish between the separate causes of job satisfaction and job dissatisfaction. Nanjundeswaraswamy and Swamy used nine components to measure quality of work life of employees in private technical institutions Work environment, Organization culture and climate, Relation and co-operation, Training and development, Compensation and Rewards, Facilities, Job satisfaction and Job security, Autonomy of work, Adequacy of resources.

Quality of Working Life is conceptually similar to well-being of employees but differs from job satisfaction which solely represents the workplace domain.

Key Words:

Introduction:

The present era is an era of knowledge workers and the society in which we are living has come, to be known as knowledge society. The intellectual pursuits have taken precedence over the physical efforts.

Some knowledge workers work for more than 60 hours a week. As a result of this, their personal hobbies and interests clash with their work. Life is a bundle that contains all the strands together and hence the need to balance work life with other related issues. One must have both love and work in one's life to make it healthy. Gone are the days when the priority of employees used to be for physical and material needs. With the increasing shift of the economy towards knowledge economy, the meaning and quality of work life has undergone a drastic change.

Meaning:

Quality of work life (QWL) refers to the favourableness or unfavourableness of a job environment for the people working in an organisation. The period of scientific management which focused solely on specialisation and efficiency, has undergone a revolutionary change.

Definition:

The QWL as strategy of Human Resource Management has assumed increasing interest and importance. Many other terms have come to be used interchangeably with QWL such as 'humanisations of work' 'quality of working life, 'industrial democracy' and 'participative work'.

A few definitions given by eminent authors on QWL are given below:

1. "QWL is a process of work organisations which enable its members at all levels to actively; participate in shaping the organizations environment, methods and outcomes. This value based process is aimed towards meeting the twin goals of enhanced effectiveness of organisations and improved quality of life at work for employees." -*The American Society of Training and Development*

2. "QWL is a way of thinking about people, work and organisations, its distinctive elements are (i) a concern about the impact of work on people as well as on organisational effectiveness, and (ii) the idea of participation in organisational problem-solving and decision making." —*Nadler and Lawler*
3. "The overriding purpose of QWL is to change the climate at work so that the human-technological-organisational interface leads to a better quality of work life." -*Luthans*
4. "QWL is based on a general approach and an organisation approach. The general approach includes all those factors affecting the physical, social, economic, psychological and cultural well-being of workers, while the organisational approach refers to the redesign and operation of organisations in accordance with the value of democratic society." - *Beinum*

From the definitions given above, it can be concluded that QWL is concerned with taking care of the higher-order needs of employees in addition to their basic needs. The overall climate of work place is adjusted in such a way that it produces more humanized jobs. QWL is viewed as that umbrella under which employees feel fully satisfied with the working environment and extend their wholehearted cooperation and support to the management to improve productivity and work environment.

Factors which are determine QWL

Various authors and researchers have proposed models of quality of working life which include a wide range of factors. Selected models are reviewed below.

Hackman and Oldham(1976)[1] drew attention to what they described as psychological growth needs as relevant to the consideration of Quality of working life. Several such needs were identified:

- Skill variety,
- Task Identity,
- Task significance,
- Autonomy
- Feedback.

They suggested that such needs have to be addressed if employees are to experience high quality of working life.

In contrast to such theory based models, Taylor (1979)[2] more pragmatically identified the essential components of quality of working life as basic extrinsic job factors of wages, hours and working conditions, and the intrinsic job notions of the nature of the work itself. He suggested that a number of other aspects could be added, including:

- Individual power,
- Employee participation in the management,
- Fairness and equity,
- Social support,
- Use of one's present skills,
- Self-development,
- A meaningful future at work,
- Social relevance of the work or product,
- Effect on extra work activities.

Taylor suggested that relevant quality of working life concepts may vary according to organisation and employee group.

Warr and colleagues (1979)[3] in an investigation of quality of working life, considered a range of apparently relevant factors, including:

- Work involvement,
- Intrinsic job motivation,
- Higher order need strength,
- Perceived intrinsic job characteristics,
- Job satisfaction,
- Life satisfaction,
- Happiness, and
- Self-rated anxiety.

They discussed a range of correlations derived from their work, such as those between work involvement and job satisfaction, intrinsic job motivation and job satisfaction, and perceived intrinsic job characteristics and job satisfaction. In particular, Warr et al. found evidence for a moderate association

between total job satisfaction and total life satisfaction and happiness, with a less strong, but significant association with self-rated anxiety.

Thus, whilst some authors have emphasised the workplace aspects in quality of working life, others have identified the relevance of personality factors, psychological well being, and broader concepts of happiness and life satisfaction.

Factors more obviously and directly affecting work has, however, served as the main focus of attention, as researchers have tried to tease out the important influences on quality of working life in the workplace.

Mirvis and Lawler (1984)[4] suggested that quality of working life was associated with satisfaction with wages, hours and working conditions, describing the "basic elements of a good quality of work life" as :

- Safe Work Environment,
- Equitable Wages,
- Equal Employment Opportunities
- Opportunities for Advancement.
- Opportunities to Learn and Grow
- Protection of individual rights

Baba and Jamal (1991)[5] listed what they described as typical indicators of quality of working life, including:

- Job satisfaction,
- Job involvement,
- Work role ambiguity,
- Work role conflict,
- Work role overload,
- Job stress,
- Organisational commitment and
- Turn-over intentions.

Baba and Jamal also explored routinisation of job content, suggesting that this facet should be investigated as part of the concept of quality of working life.

Some have argued that quality of working life might vary between groups of workers. For example, Ellis and Pompli (2002)[6] identified a number of factors contributing to job dissatisfaction and quality of working life in nurses, including:

- Poor working environments,
- Resident aggression,
- Workload, innability to deliver quality of care preferred,
- Balance of work and family,
- shift work,
- Lack of involvement in decision making,
- Professional isolation,
- Lack of recognition,
- Poor relationships with supervisor/peers,
- Role conflict,
- Lack of opportunity to learn new skills.

Sirgy et al. (2001)[7] suggested that the key factors in quality of working life are:

- Need satisfaction based on job requirements,
- Need satisfaction based on work environment,
- Need satisfaction based on supervisory behaviour,
- Need satisfaction based on ancillary programmes,
- Organizational commitment.

They defined quality of working life as satisfaction of these key needs through resources, activities, and outcomes stemming from participation in the workplace. Needs as defined by the psychologist, Abraham Maslow, were seen as relevant in underpinning this model, covering health & safety, economic and family, social, esteem, actualisation, knowledge and aesthetics, although the relevance of non-

work aspects is play down as attention is focussed on quality of work life rather than the broader concept of quality of life.

These attempts at defining quality of working life have included theoretical approaches, lists of identified factors, correlational analyses, with opinions varying as to whether such definitions and explanations can be both global, or need to be specific to each work setting.

Bearfield,(2003)[8] used 16 questions to examine quality of working life, and distinguished between causes of dissatisfaction in professionals, intermediate clerical, sales and service workers, indicating that different concerns might have to be addressed for different groups.

The distinction made between job satisfaction and dissatisfaction in quality of working life reflects the influence of job satisfaction theories. Herzberg at al., (1959)[9] used "Hygiene factors" and "Motivator factors" to distinguish between the separate causes of job satisfaction and job dissatisfaction. It has been suggested that Motivator factors are intrinsic to the job, that is; job content, the work itself, responsibility and advancement. The Hygiene factors or dissatisfaction-avoidance factors include aspects of the job environment such as interpersonal relationships, salary, working conditions and security. Of these latter, the most common cause of job dissatisfaction can be company policy and administration, whilst achievement can be the greatest source of extreme satisfaction.

Nanjundeswaraswamy and Swamy (2013) used nine components to measure quality of work life of employees in private technical institutions:[10]

- Work environment
- Organization culture and climate
- Relation and co-operation
- Training and development
- Compensation and Rewards
- Facilities
- Job satisfaction and Job security
- Autonomy of work
- Adequacy of resources

Male employees are more satisfied than female employees the chi square test confirms that all the demographic factors like gender, designation, salary, department, experience are independent of quality of work life of employees in private technical institution. Study also reveals that there is a significant association between QWL of Teaching and Non teaching staffs. From the correlation analysis it is find that Adequacy of Resources are more correlated and Training & Development are less correlated with teaching staffs perception towards quality of work life and in case of non teaching staffs Compensation & Rewards are more correlated and Work Environment are less correlated with QWL.

An individual's experience of satisfaction or dissatisfaction can be substantially rooted in their perception, rather than simply reflecting their "real world". Further, an individual's perception can be affected by relative comparison – am I paid as much as that person - and comparisons of internalised ideals, aspirations, and expectations, for example, with the individual's current state (Lawler and Porter, 1966).[11]

Conclusion

In summary, where it has been considered, authors differ in their views on the core constituents of Quality of Working Life (e.g. Sirgy, Efraty, Siegel & Lee, 2001[7] and Warr, Cook & Wall, 1979).[3] It has generally been agreed however that Quality of Working Life is conceptually similar to well-being of employees but differs from job satisfaction which solely represents the workplace domain (Lawler, 1982).[12]

Quality of Working Life is not a unitary concept, but has been seen as incorporating a hierarchy of perspectives that not only include work-based factors such as job satisfaction, satisfaction with pay and relationships with work colleagues, but also factors that broadly reflect life satisfaction and general feelings of well-being (Danna & Griffin, 1999).[13]

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Analysis of the volatility of the Bank index stocks and compare it with volatility of NIFTY

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ABSTRACT: *This paper is a humble attempt to measure the volatility of the Bank index stocks and compare it with that of the volatility of NIFTY. Stock markets in general are considered volatile and volatility plays a key role in measuring the risk-return trade-offs. While there are so many factors that make the stock market volatile, one is very curious to understand if the volatility of the stock market in India is in line with the volatility of the different sectors in India, in this case the banking sector. Estimating volatility enables the pricing of securities and, understanding stock market volatility or individual stock price volatility enables good decisions on the part of investors. Investors who are risk-averse would not be happy to invest in a highly fluctuating stock, whereas those with a thirst for riskiness would happily invest in a highly volatile market. In this study we have taken only banking sector, recently banking sector investment very crucial in the markets many investor profit avenue depends on banking transaction, of course without bank performance investment will get a very challenging role in the capital market based on this analysis of bank stock and compare it with NIFTY it will give an idea about the performance of banking stock. The Volatility is simply a measure of variability or dispersion from the mean values. In this study standard deviation and individual beta values have been calculated to get an idea of the volatility.*

Key Words: *Volatility, stock market, risk-averse, Bank index,*

Introduction

The capital market in India is a very robust market and has undergone drastic changes in the last two or more decades Stock markets in India have now become more transparent than ever. The banking sector is chosen in this study to see if the movements of the banking sector are in tandem with the national stock movements as reflected in the NSE NIFTY. As on date there are 27 public sector banks in India out if which 19 are nationalized banks and six are SBI and its associate banks, the other two being IDBI Bank and BharatiyaMahila Bank. Apart from this there are 23 private sector banks and a good number of foreign banks operational in the country. Banks in India are regulated by RBI and as such have to comply with regulatory norms like the CRR, SLR, and Basel III among others. Much noise has also been made on the recent problem of NPAs because of which provisioning norms have gone up to meet the minimum capital adequacy standards. RBI in addition also controls the flow of funds in the economy, and hence when it tries to control the liquidity in the economic system it affects banks' lending and thereby the profitability and therefore the demand for these shares. Hence the question of whether the activities and performance of these banks affect or influence the market or does it move in tandem with the market. In this study the Bank index is considered to reflect the banking industry of the nation. One of the sectors which have active trading in the National Stock Exchange is the banking sector. The activities and performance of these banks affect or influence the market or does it move in tandem with the market. In the study the Bank index is considered to reflect the banking industry of the nation. Banks have been major contributors to the fluctuations in the stock market index. Estimating volatility enables the pricing of securities and understanding stock market volatility or individual stock price volatility enables good decisions on the part of investors.

Review of Literature

T.DEVA PRASAD, C.CHAITANYA, A.THULASI KUMAR January (2018)the study is about analysis of volatility of shares in banking sector by using technical analysis. The technical analysis shows the turning points, which predicts when to buy or sell the stock. This paper helps to know which bank performs better compared to other banks based on the price fluctuation by using technical analysis .The analysis shows that the shares of Canara Bank and Vijaya Bank gives the highest yield when compare to other banks.

Ritesh Patel and Dharmesh Shah (2016) The purpose of this paper is to examine the comparative position of pre & post-merger stock risk-return performance of selected banks. Study covers comparison of

Systematic and unsystematic risk during pre & post-merger period. Using data drawn from money control and yahoo finance this present exploratory study covers a sample of six banks, which were got, merge during year 2004 to 2010. Stock risk-return analysis has presented mix evidence, i.e. for some banks after merger performance has improved whereas for few banks it has decreased. Finally, evidence shows that proper analysis before merger deal can improve bank's performance. Because of the chosen research approach, the research results may not be generalizable for all banks. The paper includes implications for top management of banks in designing merger deal, which can be beneficial for them to have synergy gain in terms of financial, stock performance and wealth maximization.

Ghenimi et al., Arabian J Bus Manag Review (2015) This paper examines the impact of political uncertainty (caused by the civil uprisings in the Arab World i.e., "Arab Spring") on the volatility of returns for 8 Islamic banks and 11 conventional banks in the Golf Countries (GCC).By distinguishing between Islamic and conventional banks, they find that these two groups of banks react heterogeneously to the recent political turmoil. Our main finding is as follows. They document a significant small increase in the volatility of Islamic and conventional banks during the period of political unrests. Such difference is confirmed by further analysis in a various GARCH models. In general, the findings are important for the understanding of the role of the Arab spring on the financial stability of Islamic banks (IBs) and conventional banks (CBs), suggesting that they are of great significance to investors.

Kajal Chaudhary and Monika Sharma June (2011) The economic reforms in India started in early nineties, but their outcome is visible now. Major changes took place in the functioning of Banks in India only after liberalization, globalisation and privatisation. It has become very mandatory to study and to make a comparative analysis of services of Public sector Banks and Private Sector banks. Increased competition, new information technologies and thereby declining processing costs, the erosion of product and geographic boundaries, and less restrictive governmental regulations have all played a major role for Public Sector Banks in India to forcefully compete with Private and Foreign Banks. This paper an attempt to analyze how efficiently Public and Private sector banks have been managing NPA. They have used statistical tools for projection of trend.

Atyeh et al., J Bus Fin Aff (2015) the objective of this research is to investigate the determinants of the performance of the Kuwaiti banking sector before and after the recent financial crisis over the period of 2006-2012. There are several methods have been used to identify the determinants which impact the performance of the banking sector. In this research, a ratio analysis technique is considered efficient and more reliable method than other approaches. Other factors such as trend, government regulations and other economic factors are also included. The study found that the overall banking sector performance increased considerably in the first two years of the analysis. A significant change in trend is noticed at the onset of the global financial crisis in September 2008, reaching its peak before the global financial crisis. This resulted in decreasing the profitability, return on equity, assets and capital.

Sarpong David Jnr, Winful Ernest Christian and Owusu-Mensah Matthew June (2014) Banks and non-bank financial institutions, supported by efficient money and capital markets ensure the successful operation of the financial system in an economy. Efficient banking industries must be capable of measuring, analyzing and hedging or otherwise limit all types of risk faced resulting from transactions undertaken . The average efficiency of the individual banks operating in an industry reflects the industry's efficiency. The purpose of this study was to measure the efficiency of banks operating in the Ghanaian banking industry, using financial ratios. The study assessed the banks' profit efficiency, cost efficiency, efficiency in improving asset quality, liquidity, financial leverage and exposure to foreign currency exchange rate risk between 2005 and 2011. The findings of the study established that all the banks maintained sufficient capitalization but the extent of asset deterioration is amongst the highest in sub-Saharan Africa. Also, their cost and profit efficiencies have been declining gradually over the years. The banks however maintained adequate liquidity and have low exposure to foreign currency exchange rate risk and that gives credence to a performing stock market.

Need for the Study

The study conducted to analyse the nifty movement behaviour towards the banking stocks. This study structured to analyse the performance of the selected shares in the banking sector to reveal the movements of the bank stock in a particular period. This study helps to researcher know the banking stocks performance and volatile level of the stock in NSE. It also helps to the company understand the fluctuations of banking stock and measure the risk level of banking stock.

Scope of the Study

The study is limited to only these selected banks and covers the year wise performance of the stocks for the study for the period of past 6 months.

This study attempt to study the volatility and risk level by this researcher can able to find out the various challenges and give the suitable treatment for facing the problems. And it helps to good prediction among the investors.

Objectives

To study on performance of banking stock in NSE
To compare the performance of banks with their bench index.
To predict the future movements of stocks in banking sector
To identify the risk and return level of banking stock
To analyse the price movements of banking stock in NSE.

Limitation and Constraints

1. This study is focused only on banking sector companies.
2. The data is limited to the constraints of NSE market only.
3. Finding of the study are based on historical data. Hence the accuracy cannot be ascertained.
4. The daily basis index leads to difficult to calculate.

Research Methodology

Research Design: Analytical design research design was undertaken in this research. This type of research uses information which is already available for analyzing the collected data

Method of Data Collection: Secondary data concerned of information that already exists somewhere, having been collected for specific purpose in the study. The data required for the study have been obtained from NSE's official website.

Statistical Tools: This research was analyzed through financial and statistical. They are Return analysis, Beta analysis, Moving average, Correlation

RETURN ANALYSIS

CALCULATION OFMARKET RETURN AND SECURITY RETURN

$$\text{Market return (X)} = \frac{\text{Today's index} - \text{Yesterday's index}}{\text{Yesterday's index}} * 100$$

$$\text{Security return (Y)} = \frac{\text{Today's price} - \text{Yesterday's price}}{\text{Yesterday's price}} * 100$$

RETURN ON NSE VERSUS RETURN ON STATE BANK OF INDIA PRICE

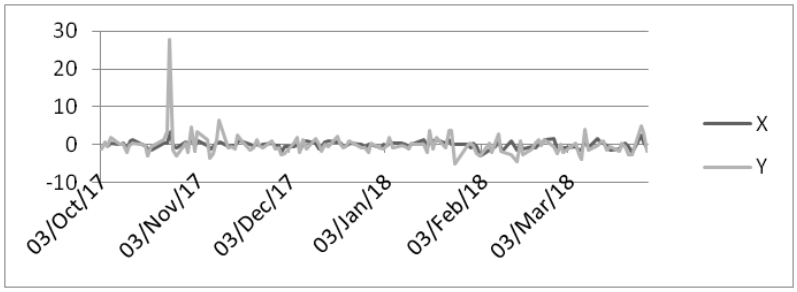
DATE	NIFTY BANK	SBI BANK		X (market return)	Y(security return)
		Close Price	Prev Close		
03-Oct-17	24103.4	251.3	253.85		-1.00453
04-Oct-17	24113.3	253.2	251.3	0.041073	0.756068
05-Oct-17	24058.05	251.6	253.2	-0.22913	-0.63191
06-Oct-17	24190	256.75	251.6	0.548465	2.0469
09-Oct-17	24251.9	256.85	256.75	0.255891	0.038948
10-Oct-17	24347.45	256.95	256.85	0.39399	0.038933
11-Oct-17	24107.45	251.75	256.95	-0.98573	-2.02374
12-Oct-17	24361.25	251.2	251.75	1.052787	-0.21847
13-Oct-17	24689.15	252.1	251.2	1.34599	0.35828
16-Oct-17	24703.05	252.05	252.1	0.0563	-0.01983
17-Oct-17	24645.6	251.15	252.05	-0.23256	-0.35707
18-Oct-17	24313.75	243.75	251.15	-1.34649	-2.94645

19-Oct-17	24009.75	242.75	243.75	-1.25032	-0.41026
23-Oct-17	24088.9	245.95	242.75	0.329658	1.318229
24-Oct-17	24222.15	254.45	245.95	0.553159	3.455987
25-Oct-17	25035.9	324.9	254.45	3.359528	27.68717
26-Oct-17	25022.2	320.5	324.9	-0.05472	-1.35426
27-Oct-17	24839.55	311.05	320.5	-0.72995	-2.94852
30-Oct-17	24988.55	312	311.05	0.59985	0.305417
31-Oct-17	25019.35	305.8	312	0.123256	-1.98718
01-Nov-17	25490.45	319.85	305.8	1.882943	4.594506
02-Nov-17	25427.3	314.35	319.85	-0.24774	-1.71956
03-Nov-17	25650.7	325	314.35	0.878583	3.387943
06-Nov-17	25571.15	329	325	-0.31013	1.230769
07-Nov-17	25300.8	317.2	329	-1.05725	-3.58663
08-Nov-17	25184.35	309.55	317.2	-0.46026	-2.41173
09-Nov-17	25291.35	313.7	309.55	0.424867	1.340656
10-Nov-17	25498.95	333.55	313.7	0.820834	6.327702
13-Nov-17	25358.3	331.05	333.55	-0.55159	-0.74951
14-Nov-17	25284.6	329.1	331.05	-0.29063	-0.58903
15-Nov-17	25218.9	324.95	329.1	-0.25984	-1.26101
16-Nov-17	25446.6	333.4	324.95	0.902894	2.6004
17-Nov-17	25728.4	337.5	333.4	1.107417	1.229754
20-Nov-17	25768.6	333	337.5	0.156248	-1.33333
21-Nov-17	25757.5	330.65	333	-0.04308	-0.70571
22-Nov-17	25766.65	335.3	330.65	0.035524	1.406321
23-Nov-17	25736.25	334.95	335.3	-0.11798	-0.10438
24-Nov-17	25779.65	332.4	334.95	0.168634	-0.76131
27-Nov-17	25891.95	335.65	332.4	0.435615	0.977738
28-Nov-17	25846.4	332	335.65	-0.17592	-1.08744
29-Nov-17	25795.7	328.9	332	-0.19616	-0.93373
30-Nov-17	25332.4	320.35	328.9	-1.79604	-2.59957
01-Dec-17	25191.95	312.75	320.35	-0.55443	-2.37241
04-Dec-17	25075.1	313.6	312.75	-0.46384	0.271783
05-Dec-17	25124.85	319.1	313.6	0.198404	1.753827
06-Dec-17	24851.8	312.4	319.1	-1.08677	-2.09966
07-Dec-17	25057.25	316.4	312.4	0.826701	1.28041
08-Dec-17	25321.15	313.1	316.4	1.053188	-1.04298
11-Dec-17	25404.85	318.4	313.1	0.330554	1.69275
12-Dec-17	25125.45	318.45	318.4	-1.09979	0.015704
13-Dec-17	25000.35	313.3	318.45	-0.4979	-1.61721
14-Dec-17	25168.2	314	313.3	0.671391	0.223428
15-Dec-17	25440.3	312.25	314	1.081126	-0.55732
18-Dec-17	25594.55	318.9	312.25	0.606321	2.129704
19-Dec-17	25716.2	319.8	318.9	0.475296	0.28222
20-Dec-17	25591.7	317.5	319.8	-0.48413	-0.7192

21-Dec-17	25554.3	316.75	317.5	-0.14614	-0.23622
22-Dec-17	25648.55	319.85	316.75	0.368822	0.97869
26-Dec-17	25675.25	317.15	319.85	0.104099	-0.84415
27-Dec-17	25496.05	314.85	317.15	-0.69795	-0.72521
28-Dec-17	25490	308.4	314.85	-0.02373	-2.04859
29-Dec-17	25539.45	309.9	308.4	0.193998	0.486381
01-Jan-18	25318.1	307.1	309.9	-0.8667	-0.90352
02-Jan-18	25338.25	303.25	307.1	0.079587	-1.25366
03-Jan-18	25318.6	302.85	303.25	-0.07755	-0.1319
04-Jan-18	25462.6	308.5	302.85	0.568752	1.86561
05-Jan-18	25601.85	306.35	308.5	0.546881	-0.69692
08-Jan-18	25676.1	305.8	306.35	0.290018	-0.17953
09-Jan-18	25703.8	304.3	305.8	0.107882	-0.49052
10-Jan-18	25617.3	301.1	304.3	-0.33653	-1.05159
11-Jan-18	25660.9	302.2	301.1	0.170197	0.365327
12-Jan-18	25749.05	302.25	302.2	0.343519	0.016545
15-Jan-18	26069.2	302.6	302.25	1.243347	0.115798
16-Jan-18	25974.9	296.15	302.6	-0.36173	-2.13153
17-Jan-18	26289.1	307.1	296.15	1.209629	3.697451
18-Jan-18	26537.4	303.25	307.1	0.944498	-1.25366
19-Jan-18	26909.5	309.25	303.25	1.402172	1.978566
22-Jan-18	27041.2	306.5	309.25	0.489418	-0.88925
23-Jan-18	27390.6	318.1	306.5	1.292102	3.784666
24-Jan-18	27398.55	329.9	318.1	0.029025	3.709525
25-Jan-18	27445.65	313.15	329.9	0.171907	-5.0773
29-Jan-18	27498.45	312.1	313.15	0.19238	-0.3353
30-Jan-18	27269.05	313.55	312.1	-0.83423	0.464595
31-Jan-18	27379.45	313.25	313.55	0.404855	-0.09568
01-Feb-18	27220.7	306.05	313.25	-0.57981	-2.29848
02-Feb-18	26451.15	297.35	306.05	-2.82708	-2.84267
05-Feb-18	26098.75	298.05	297.35	-1.33227	0.235413
06-Feb-18	25811.3	291.75	298.05	-1.10139	-2.11374
07-Feb-18	25670	292.8	291.75	-0.54743	0.359897
08-Feb-18	25920.65	301.4	292.8	0.976432	2.937158
09-Feb-18	25463.65	296.4	301.4	-1.76307	-1.65893
12-Feb-18	25701.6	288.75	296.4	0.934469	-2.58097
14-Feb-18	25341.25	276.2	288.75	-1.40205	-4.34632
15-Feb-18	25424.35	278.7	276.2	0.327924	0.905141
16-Feb-18	25163.9	271.65	278.7	-1.02441	-2.5296
19-Feb-18	25058.55	268.5	271.65	-0.41866	-1.15958
20-Feb-18	24874.4	269.65	268.5	-0.73488	0.428305
21-Feb-18	24936.7	273.3	269.65	0.250458	1.353607
22-Feb-18	24955.2	272.6	273.3	0.074188	-0.25613
23-Feb-18	25302.5	276.05	272.6	1.391694	1.265591

26-Feb-18	25687.9	274.45	276.05	1.52317	-0.57961
27-Feb-18	25383.6	267.6	274.45	-1.1846	-2.4959
28-Feb-18	25107.4	268	267.6	-1.0881	0.149477
01-Mar-18	24902.55	262.15	268	-0.81589	-2.18284
05-Mar-18	24818.7	263.5	262.15	-0.33671	0.514972
06-Mar-18	24448.45	256.55	263.5	-1.49182	-2.63757
07-Mar-18	24134.1	246.65	256.55	-1.28577	-3.8589
08-Mar-18	24477.65	256.8	246.65	1.423505	4.115143
09-Mar-18	24296.45	253.25	256.8	-0.74027	-1.3824
12-Mar-18	24664.2	252.85	253.25	1.513596	-0.15795
13-Mar-18	24738.65	254.7	252.85	0.301855	0.731659
14-Mar-18	24851.65	257.05	254.7	0.456775	0.922654
15-Mar-18	24791.85	253.7	257.05	-0.24063	-1.30325
16-Mar-18	24489.55	252.3	253.7	-1.21935	-0.55183
19-Mar-18	24245.1	247.95	252.3	-0.99818	-1.72414
20-Mar-18	24168.2	249.1	247.95	-0.31718	0.463803
21-Mar-18	24255.6	248	249.1	0.361632	-0.44159
22-Mar-18	24141.5	241.55	248	-0.47041	-2.60081
23-Mar-18	23670.4	234.8	241.55	-1.95141	-2.79445
26-Mar-18	24244.35	246.5	234.8	2.424758	4.982964
27-Mar-18	24434.15	254.35	246.5	0.782863	3.184584
28-Mar-18	24263.35	249.9	254.35	-0.69902	-1.74956

RETURN ON NSE VERSUS STATE BANK OF INDIA



X- market return Y-security return

Interpretation:

From the above chart is seen that the market return has been highest in the month of (25.10.2017) and the lowest return during the month of 2nd February 2018 (-2.82708). The security return has the highest return of 27.68717 during the month of 25th October 2017 and the lowest returns of -4.34632 during the month of February 14, 2018. The security return has shown an upward movement from 17 October 2017 to 25 October 2017.

BETA ANALYSIS

$$\beta = \frac{n\Sigma XY - (\Sigma X)(\Sigma Y)}{n(\Sigma X^2) - (\Sigma X)^2}$$

TABLE SHOWING BETA OF BANKING SECTOR

BANK NAME	BETA
HDFC BANK	0.75
ICICI BANK	1.74

KOTAK MAHINDRA BANK	0.42
STATE BANK OF INDIA	2.21
INDUSLAND BANK LTD	0.37
AXIS BANK LTD	1.30
YES BANK LTD	0.98
FEDERAL BANK LTD	0.56
BANK OF BARODA	2.15
PUNJAB NATIONAL BANK	3.03

Interpretation

From the above table it is inferred that the beta value for ICICI bank, State Bank of India, Axis bank, Bank of Baroda, Punjab National Bank are more than 1, thus the above stock are considered to be very risky. The beta value for HDFC bank, Yes bank, Federal bank is equal to one which means stock moves in tandem with the market, and for Kotak Mahindra bank, Induslandbank beta value is less than .5; therefore the stock is less volatile.

CORRELATION ANANLYSIS

TABLE SHOWING THE CORRELATION BETWEEN NIFTY BANK INDEX RETURN AND ICICI BANK

DATE	NIFTY BANK	ICICI BANK		X	Y	X2	Y2	XY
		Closing price	Prev Close					
03-Oct-17	24103.4	278.4	276.6		0.650759	0	0.423488	0
04-Oct-17	24113.3	276.1	278.4	0.041073	-0.82615	0.001687	0.682523	-0.03393
05-Oct-17	24058.05	271.8	276.1	-0.22913	-1.55741	0.052499	2.425516	0.356843
06-Oct-17	24190	271.95	271.8	0.548465	0.055188	0.300814	0.003046	0.030268
09-Oct-17	24251.9	271.75	271.95	0.255891	-0.07354	0.06548	0.005409	-0.01882
10-Oct-17	24347.45	269.8	271.75	0.39399	-0.71757	0.155228	0.514909	-0.28272
11-Oct-17	24107.45	267.6	269.8	-0.98573	-0.81542	0.971663	0.664908	0.803782
12-Oct-17	24361.25	267.55	267.6	1.052787	-0.01868	1.10836	0.000349	-0.01967
13-Oct-17	24689.15	271.3	267.55	1.34599	1.401607	1.811689	1.964503	1.886549
16-Oct-17	24703.05	274.25	271.3	0.0563	1.087357	0.00317	1.182346	0.061218
17-Oct-17	24645.6	273.9	274.25	-0.23256	-0.12762	0.054085	0.016287	0.02968
18-Oct-17	24313.75	263.15	273.9	-1.34649	-3.92479	1.813029	15.40398	5.284682
19-Oct-17	24009.75	257.85	263.15	-1.25032	-2.01406	1.563303	4.056439	2.518223
23-Oct-17	24088.9	262.55	257.85	0.329658	1.822765	0.108674	3.322473	0.600889
24-Oct-17	24222.15	266.55	262.55	0.553159	1.523519	0.305985	2.321111	0.842749
25-Oct-17	25035.9	305.7	266.55	3.359528	14.68768	11.28643	215.7278	49.34366
26-Oct-17	25022.2	299.25	305.7	-0.05472	-2.10991	0.002994	4.451727	0.115457
27-Oct-17	24839.55	301.15	299.25	-0.72995	0.634921	0.53283	0.403124	-0.46346
30-Oct-17	24988.55	300.55	301.15	0.59985	-0.19924	0.35982	0.039695	-0.11951
31-Oct-17	25019.35	300.1	300.55	0.123256	-0.14973	0.015192	0.022418	-0.01845

01-Nov-17	25490.45	313.4	300.1	1.882943	4.431856	3.545473	19.64135	8.344931
02-Nov-17	25427.3	316.65	313.4	-0.24774	1.037013	0.061375	1.075397	-0.25691
03-Nov-17	25650.7	315.9	316.65	0.878583	-0.23685	0.771909	0.0561	-0.2081
06-Nov-17	25571.15	316.1	315.9	-0.31013	0.063311	0.096179	0.004008	-0.01963
07-Nov-17	25300.8	312.45	316.1	-1.05725	-1.1547	1.117769	1.333327	1.2208
08-Nov-17	25184.35	305.5	312.45	-0.46026	-2.22436	0.211841	4.947759	1.023787
09-Nov-17	25291.35	311.3	305.5	0.424867	1.898527	0.180512	3.604405	0.806622
10-Nov-17	25498.95	318.5	311.3	0.820834	2.312881	0.673768	5.349421	1.898492
13-Nov-17	25358.3	314.25	318.5	-0.55159	-1.33438	0.304253	1.78057	0.736032
14-Nov-17	25284.6	314.1	314.25	-0.29063	-0.04773	0.084468	0.002278	0.013873
15-Nov-17	25218.9	315.5	314.1	-0.25984	0.445718	0.067518	0.198664	-0.11582
16-Nov-17	25446.6	318.95	315.5	0.902894	1.093502	0.815218	1.195747	0.987317
17-Nov-17	25728.4	325.1	318.95	1.107417	1.928202	1.226373	3.717963	2.135324
20-Nov-17	25768.6	318.55	325.1	0.156248	-2.01476	0.024413	4.059277	-0.3148
21-Nov-17	25757.5	319.9	318.55	-0.04308	0.423795	0.001856	0.179602	-0.01826
22-Nov-17	25766.65	318.9	319.9	0.035524	-0.3126	0.001262	0.097717	-0.0111
23-Nov-17	25736.25	319.45	318.9	-0.11798	0.172468	0.01392	0.029745	-0.02035
24-Nov-17	25779.65	317.2	319.45	0.168634	-0.70434	0.028437	0.496089	-0.11877
27-Nov-17	25891.95	317	317.2	0.435615	-0.06305	0.18976	0.003976	-0.02747
28-Nov-17	25846.4	313.2	317	-0.17592	-1.19874	0.030949	1.436973	0.210886
29-Nov-17	25795.7	314.85	313.2	-0.19616	0.52682	0.038478	0.277539	-0.10334
30-Nov-17	25332.4	307.55	314.85	-1.79604	-2.31856	3.225744	5.375741	4.164225
01-Dec-17	25191.95	305.25	307.55	-0.55443	-0.74785	0.307391	0.559273	0.414627
04-Dec-17	25075.1	304.25	305.25	-0.46384	-0.3276	0.215146	0.107322	0.151954
05-Dec-17	25124.85	305.25	304.25	0.198404	0.328677	0.039364	0.108029	0.065211
06-Dec-17	24851.8	299.5	305.25	-1.08677	-1.8837	1.181075	3.548333	2.047156
07-Dec-17	25057.25	305.8	299.5	0.826701	2.103506	0.683434	4.424737	1.73897
08-Dec-17	25321.15	310.75	305.8	1.053188	1.618705	1.109205	2.620206	1.704801
11-Dec-17	25404.85	311.45	310.75	0.330554	0.225261	0.109266	0.050743	0.074461
12-Dec-17	25125.45	307.6	311.45	-1.09979	-1.23615	1.209538	1.528075	1.359509
13-Dec-17	25000.35	302.95	307.6	-0.4979	-1.5117	0.247906	2.285248	0.752679
14-Dec-17	25168.2	304.35	302.95	0.671391	0.462122	0.450765	0.213557	0.310265

15-Dec-17	25440.3	303.15	304.35	1.081126	-0.39428	1.168834	0.155459	-0.42627
18-Dec-17	25594.55	308.9	303.15	0.606321	1.896751	0.367626	3.597664	1.150041
19-Dec-17	25716.2	313.7	308.9	0.475296	1.553901	0.225907	2.414608	0.738564
20-Dec-17	25591.7	315.8	313.7	-0.48413	0.669429	0.234382	0.448136	-0.32409
21-Dec-17	25554.3	315.45	315.8	-0.14614	-0.11083	0.021357	0.012283	0.016197
22-Dec-17	25648.55	316.6	315.45	0.368822	0.364559	0.13603	0.132903	0.134457
26-Dec-17	25675.25	318.15	316.6	0.104099	0.489577	0.010837	0.239685	0.050965
27-Dec-17	25496.05	312.8	318.15	-0.69795	-1.6816	0.487132	2.827768	1.173668
28-Dec-17	25490	315.3	312.8	-0.02373	0.799233	0.000563	0.638773	-0.01897
29-Dec-17	25539.45	314	315.3	0.193998	-0.41231	0.037635	0.169996	-0.07999
01-Jan-18	25318.1	310.3	314	-0.8667	-1.17834	0.751166	1.388494	1.021269
02-Jan-18	25338.25	309.7	310.3	0.079587	-0.19336	0.006334	0.037389	-0.01539
03-Jan-18	25318.6	315	309.7	-0.07755	1.711334	0.006014	2.928663	-0.13272
04-Jan-18	25462.6	314.7	315	0.568752	-0.09524	0.323479	0.00907	-0.05417
05-Jan-18	25601.85	312.9	314.7	0.546881	-0.57197	0.299078	0.327153	-0.3128
08-Jan-18	25676.1	314.15	312.9	0.290018	0.399489	0.084111	0.159591	0.115859
09-Jan-18	25703.8	312.6	314.15	0.107882	-0.49339	0.011639	0.243439	-0.05323
10-Jan-18	25617.3	312	312.6	-0.33653	-0.19194	0.11325	0.03684	0.064592
11-Jan-18	25660.9	309.5	312	0.170197	-0.80128	0.028967	0.642053	-0.13638
12-Jan-18	25749.05	317.7	309.5	0.343519	2.649435	0.118005	7.019504	0.91013
15-Jan-18	26069.2	329.3	317.7	1.243347	3.651243	1.545911	13.33158	4.539762
16-Jan-18	25974.9	334.1	329.3	-0.36173	1.457637	0.130848	2.124707	-0.52727
17-Jan-18	26289.1	343.25	334.1	1.209629	2.738701	1.463203	7.500483	3.312813
18-Jan-18	26537.4	346.15	343.25	0.944498	0.844865	0.892076	0.713797	0.797973
19-Jan-18	26909.5	353.6	346.15	1.402172	2.152246	1.966086	4.632163	3.017819
22-Jan-18	27041.2	351.5	353.6	0.489418	-0.59389	0.23953	0.352707	-0.29066
23-Jan-18	27390.6	362.3	351.5	1.292102	3.072546	1.669529	9.44054	3.970044
24-Jan-18	27398.55	352.75	362.3	0.029025	-2.63594	0.000842	6.948164	-0.07651
25-Jan-18	27445.65	360.8	352.75	0.171907	2.282069	0.029552	5.207841	0.392304
29-Jan-18	27498.45	357.65	360.8	0.19238	-0.87306	0.03701	0.762234	-0.16796
30-Jan-18	27269.05	353.25	357.65	-0.83423	-1.23025	0.695938	1.513523	1.026313
31-Jan-18	27379.45	352.95	353.25	0.404855	-0.08493	0.163907	0.007212	-0.03438

01-Feb-18	27220.7	346.2	352.95	-0.57981	-1.91245	0.336185	3.657473	1.108867
02-Feb-18	26451.15	335.1	346.2	-2.82708	-3.20624	7.992361	10.27997	9.064283
05-Feb-18	26098.75	329.7	335.1	-1.33227	-1.61146	1.774936	2.596801	2.146894
06-Feb-18	25811.3	330.7	329.7	-1.10139	0.303306	1.213068	0.091995	-0.33406
07-Feb-18	25670	332.55	330.7	-0.54743	0.559419	0.299685	0.31295	-0.30625
08-Feb-18	25920.65	333.85	332.55	0.976432	0.390919	0.953419	0.152817	0.381705
09-Feb-18	25463.65	326.75	333.85	-1.76307	-2.1267	3.108427	4.522868	3.749534
12-Feb-18	25701.6	326.25	326.75	0.934469	-0.15302	0.873233	0.023416	-0.14299
14-Feb-18	25341.25	318.95	326.25	-1.40205	-2.23755	1.965752	5.006621	3.13716
15-Feb-18	25424.35	328.65	318.95	0.327924	3.041229	0.107534	9.249074	0.997292
16-Feb-18	25163.9	321.05	328.65	-1.02441	-2.31249	1.049419	5.347612	2.368942
19-Feb-18	25058.55	319.75	321.05	-0.41866	-0.40492	0.175272	0.163961	0.169522
20-Feb-18	24874.4	317.25	319.75	-0.73488	-0.78186	0.540047	0.611306	0.574573
21-Feb-18	24936.7	319.2	317.25	0.250458	0.614657	0.062729	0.377803	0.153946
22-Feb-18	24955.2	318.35	319.2	0.074188	-0.26629	0.005504	0.070911	-0.01976
23-Feb-18	25302.5	322.75	318.35	1.391694	1.382127	1.936812	1.910274	1.923497
26-Feb-18	25687.9	327.05	322.75	1.52317	1.332301	2.320046	1.775025	2.02932
27-Feb-18	25383.6	322.15	327.05	-1.1846	-1.49824	1.403288	2.244729	1.774824
28-Feb-18	25107.4	313.25	322.15	-1.0881	-2.76269	1.183971	7.632446	3.006092
01-Mar-18	24902.55	304.95	313.25	-0.81589	-2.64964	0.665685	7.020597	2.161829
05-Mar-18	24818.7	303.35	304.95	-0.33671	-0.52468	0.113375	0.275285	0.176665
06-Mar-18	24448.45	295.05	303.35	-1.49182	-2.73611	2.225523	7.486317	4.081785
07-Mar-18	24134.1	286.7	295.05	-1.28577	-2.83003	1.653196	8.009063	3.638756
08-Mar-18	24477.65	296.95	286.7	1.423505	3.575166	2.026365	12.78181	5.089264
09-Mar-18	24296.45	292.7	296.95	-0.74027	-1.43122	0.547995	2.048383	1.059483
12-Mar-18	24664.2	300.65	292.7	1.513596	2.716092	2.290972	7.377153	4.111064
13-Mar-18	24738.65	304.35	300.65	0.301855	1.230667	0.091116	1.514541	0.371482
14-Mar-18	24851.65	306.05	304.35	0.456775	0.558567	0.208644	0.311998	0.25514
15-Mar-18	24791.85	301.45	306.05	-0.24063	-1.50302	0.057902	2.259076	0.361669
16-Mar-18	24489.55	298.1	301.45	-1.21935	-1.1113	1.48682	1.234977	1.355061
19-Mar-18	24245.1	294.55	298.1	-0.99818	-1.19088	0.996365	1.418185	1.188709
20-Mar-18	24168.2	292	294.55	-0.31718	-0.86573	0.100602	0.749484	0.274589

21-Mar-18	24255.6	289.2	292	0.361632	-0.9589	0.130778	0.919497	-0.34677
22-Mar-18	24141.5	283.25	289.2	-0.47041	-2.0574	0.221283	4.232894	0.967815
23-Mar-18	23670.4	275.55	283.25	-1.95141	-2.71845	3.808007	7.389952	5.304808
26-Mar-18	24244.35	281.65	275.55	2.424758	2.213754	5.879453	4.900708	5.367819
27-Mar-18	24434.15	283.9	281.65	0.782863	0.798864	0.612874	0.638183	0.625401
28-Mar-18	24263.35	278.35	283.9	-0.69902	-1.95491	0.488631	3.821688	1.366527
			TOTAL	1.175553	3.18625	102.9516	530.3235	178.8413

r = 0.765668

Interpretation

The correlation between nifty bank index and ICICI Bank is 0.59% thus we find that there is a positive correlation between the above two return.

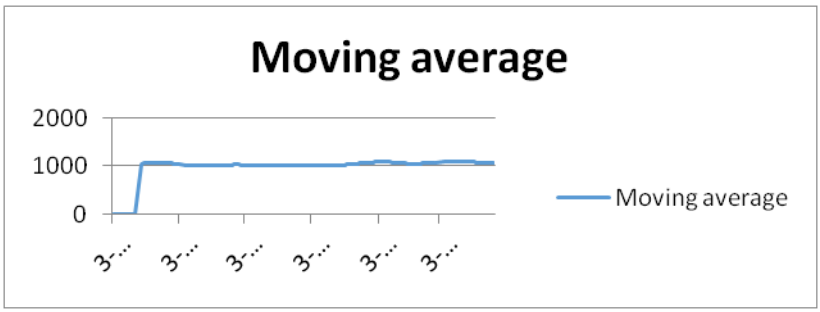
10 DAYS MOVING AVERAGEOF KOTAK MAHINDRA BANK

DATE	Close price	Moving average
3-Oct-17	1006.55	
4-Oct-17	1029.45	
5-Oct-17	1032.8	
6-Oct-17	1039.5	
9-Oct-17	1049.95	
10-Oct-17	1055.65	
11-Oct-17	1043.85	
12-Oct-17	1057.6	
13-Oct-17	1082.35	
16-Oct-17	1082.5	1048.02
17-Oct-17	1078.6	1055.225
18-Oct-17	1095.9	1061.87
19-Oct-17	1077.75	1066.365
23-Oct-17	1061.55	1068.57
24-Oct-17	1065.7	1070.145
25-Oct-17	1010.55	1065.635
26-Oct-17	1018.9	1063.14
27-Oct-17	1029	1060.28
30-Oct-17	1028.9	1054.935
31-Oct-17	1025.05	1049.19
1-Nov-17	1024.35	1043.765
2-Nov-17	1019.55	1036.13
3-Nov-17	1015.5	1029.905
6-Nov-17	1009.75	1024.725

7-Nov-17	1013.3	1019.485
8-Nov-17	1011.4	1019.57
9-Nov-17	1005.35	1018.215
10-Nov-17	993.4	1014.655
13-Nov-17	994.7	1011.235
14-Nov-17	999.2	1008.65
15-Nov-17	1011.5	1007.365
16-Nov-17	1017.45	1007.155
17-Nov-17	1023.2	1007.925
20-Nov-17	1040.55	1011.005
21-Nov-17	1029.85	1012.66
22-Nov-17	1026.25	1014.145
23-Nov-17	1022.1	1015.82
24-Nov-17	1030.35	1019.515
27-Nov-17	1036.45	1023.69
28-Nov-17	1029.85	1026.755
29-Nov-17	1026.25	1028.23
30-Nov-17	1000.3	1026.515
1-Dec-17	1005.15	1024.71
4-Dec-17	997.95	1020.45
5-Dec-17	999.85	1017.45
6-Dec-17	999.65	1014.79
7-Dec-17	1001.6	1012.74
8-Dec-17	1009	1010.605
11-Dec-17	1008.5	1007.81
12-Dec-17	1000.4	1004.865
13-Dec-17	1014.9	1003.73
14-Dec-17	1024.65	1006.165
15-Dec-17	1030.1	1008.66
18-Dec-17	1023.2	1011.185
19-Dec-17	1021.35	1013.335
20-Dec-17	1012.7	1014.64
21-Dec-17	1010.55	1015.535
22-Dec-17	1010.05	1015.64
26-Dec-17	1016.25	1016.415
27-Dec-17	1014.05	1017.78
28-Dec-17	1004.75	1016.765
29-Dec-17	1010.2	1015.32
1-Jan-18	999.95	1012.305
2-Jan-18	1003.2	1010.305

3-Jan-18	1000.1	1008.18
4-Jan-18	1000.4	1006.95
5-Jan-18	1003.05	1006.2
8-Jan-18	1006.1	1005.805
9-Jan-18	1009.75	1005.155
10-Jan-18	1002.25	1003.975
11-Jan-18	1017.65	1005.265
12-Jan-18	1023.35	1006.58
15-Jan-18	1038.35	1010.42
16-Jan-18	1033.25	1013.425
17-Jan-18	1027.1	1016.125
18-Jan-18	1046.5	1020.735
19-Jan-18	1060.55	1026.485
22-Jan-18	1074.1	1033.285
23-Jan-18	1075.45	1039.855
24-Jan-18	1080.1	1047.64
25-Jan-18	1092.35	1055.11
29-Jan-18	1115.1	1064.285
30-Jan-18	1088.05	1069.255
31-Jan-18	1108.95	1076.825
1-Feb-18	1120.95	1086.21
2-Feb-18	1085.95	1090.155
5-Feb-18	1062.25	1090.325
6-Feb-18	1033.8	1086.295
7-Feb-18	1036.3	1082.38
8-Feb-18	1051.75	1079.545
9-Feb-18	1032	1073.51
12-Feb-18	1042.95	1066.295
14-Feb-18	1042.45	1061.735
15-Feb-18	1042.15	1055.055
16-Feb-18	1050.2	1047.98
19-Feb-18	1056.2	1045.005
20-Feb-18	1045.8	1043.36
21-Feb-18	1055.05	1045.485
22-Feb-18	1072.5	1049.105
23-Feb-18	1080.85	1052.015
26-Feb-18	1105.15	1059.33
27-Feb-18	1093.05	1064.34
28-Feb-18	1090.55	1069.15
1-Mar-18	1095.7	1074.505

5-Mar-18	1100	1079.485
6-Mar-18	1082.45	1082.11
7-Mar-18	1085.1	1086.04
8-Mar-18	1082.3	1088.765
9-Mar-18	1082.45	1089.76
12-Mar-18	1100.6	1091.735
13-Mar-18	1083.9	1089.61
14-Mar-18	1081.75	1088.48
15-Mar-18	1085.65	1087.99
16-Mar-18	1060.75	1084.495
19-Mar-18	1049	1079.395
20-Mar-18	1045.3	1075.68
21-Mar-18	1051.1	1072.28
22-Mar-18	1053.05	1069.355
23-Mar-18	1038.8	1064.99
26-Mar-18	1039.35	1058.865
27-Mar-18	1049.85	1055.46
28-Mar-18	1047.8	1052.065



Interpretation

From the above chart it is clearly seen that the 10 day moving average of KOTAK MAHINDRA Bank shows high in the date of 5th February 2018 . It indicates buy signal to investors. This indicates a positive trend for buying. Then from the date of 13 December 2017 10 day moving average is low, this indicates a sell signal to the investors. This indicates a negative trend for selling.

Findings

The correlation between nifty bank and state bank of india is 0.64% thus we find that there is a positive correlation between the above two return. The correlation between nifty bank index and ICICI Bank is 0.59% thus we find that there is a positive correlation between the above two return. The correlation between nifty bank index return and Axis Bank is 0.63% thus we find that there is a positive correlation between the two returns. The correlation between Nifty bank index return and HDFC Bank is 0.52% thus we find that there is a positive correlation between the above two return. The STATE BANK OF INDIA has been highest in the month of (25.10.2017) and the lowest return during the month of 2nd February 2018 (-2.82708). The security return has the highest return of 27.68717 during the month of 25th October 2017 and the lowest returns of -4.34632 during the month of February 14, 2018. The security return has shown an upward movement from 17 October 2017 to 25 October 2017. From the above table it is inferred that the beta value for ICICI bank, State Bank of India, Axis bank, Bank of Baroda, Punjab National Bank are more than 1, thus the above stock are considered to be very risky.The beta value for HDFC bank, Yes bank, Federal

bank is equal to one which means stock moves in tandem with the market, and for Kotak Mahindra bank, Induslandbank beta value is less than .5; therefore the stock is less volatile. From the above chart it is clearly seen that the 10 day moving average of STATE BANK OF INDIA shows high in the date of 29 November 2017 . It indicates buy signal to investors. This indicates a positive trend for buying. Then from the date of 28 March 2018 10 day moving average is low, this indicates a sell signal to the investors. This indicates a negative trend for selling.

Suggestions

The systematic risk (ie) beta of ICICI bank, STATE BANK OF INDIA , AXIS BANK, BANK OF BARODA, PUNJAB NATIONAL BANK are more than 1, which means the stock is very risky. Thus suggesting the bank to take measure to low down the risk because investors will not prefer a risky stock.

When calculating the real index, more number of banks can be included.

The prediction is based on the assumption so investor must include more prediction before selecting the investment avenue

When calculating index, the developing banking share prices can be included, because it will help to find the real growth of banking sector,

Conclusion

Volatility shows changes in security's value. If the volatility is high a security's value can potentially be spread out over a larger range of values. This means that the price of the security can change dramatically over a short time period in either direction or a lower volatility means the security's does not fluctuate dramatically, but changes in value at as steady pace over a period of time. The daily average return for the chosen banks was calculated and it was found out the most of the companies yielded the highest return in the month of October. The systematic risk value was high for ICICI BANK, STATE BANK OF INDIA, AXIS BANK, BANK OF BARODA, PUNJAB NATIONAL BANK based on, it suggested to the bank to lower the risk and return was also determined.

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ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE MANAGEMENT

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ABSTRACT: *Human Resource management is the management of human resources.HR is primarily concerned with the management of people within organizations. Focusing on policies and on systems, designed to maximize employee performance. Every organization has to operate in an environment and it also gets affected if there is any change in this environment. It is important to realize that people who work in HR have to be familiar with the nation of e-HRM and other technological trends. In the boom of digital age, Artificial Intelligence (AI) is redesigning the functions of an organization and HR also needs to remodel its plans accordingly. AI is intelligence demonstrated by machines, in contrast to the natural intelligence displayed by humans and other animals. Todays, HR's focus has shifted toward building the organization of the future. Companies are hiring young, digitally savvy workers who are comfortable doing things themselves and sharing information in a transparent way.*

Key Words:

INTRODUCTION

Technology and human resource management (HRM) are becoming ever more integrated. Terms such as e-HRM and variations such as digital HRM have been around since the 2000s.Human Resource Management is the management of human resources. HR professionals manage the human capital of an organization and focus on implementing policies and processes. Human resources focus on maximizing employee productivity. HR departments are responsible for overseeing employee-benefits design, employee recruitment, training and development, performance appraisal, and rewarding. In the boom of digital age, Artificial Intelligence (AI) is redesigning the functions of an organization and HR also needs to remodel its plans accordingly.

AI is intelligence demonstrated by machines, in contrast to the natural intelligence (NI) displayed by humans and other animals. The term 'artificial intelligence" is applied when a machine simulators" cognitive" functions that humans associate with other human minds, such as "learning" and "problem solving". Artificial intelligence was founded as an academic discipline in 1956, and in the years since has experienced several waves of optimism followed by new approaches, success.

Today, in addition to historic reporting, HR professionals are using data for predictive analytics. It's not just about tracking historic performance indicators, but looking to the need and trends of the future.

In the last years, many companies moved from annual performance appraisals to quarterly assessment, only because of the requirement of fast real-time work performance of business organizations. Performance appraisal technology and data analytics enable assessment of performance in real time.it could be possible only in a digital world.

OBJECTIVES OF THE STUDY

- To study the usage of Artificial intelligence in HR professionals.
- To identify the opinion regarding current HR practices
- To understand the current practices of technologies in HR department.
- To identify the role of Artificial intelligence in HR functions.

METHODOLOGY OF THE STUDY

The present one is a conceptual study. The researcher has mainly used secondary data for this work.

1. ARTIFICIAL INTELLIGENCE

Artificial intelligence (AI) is the simulation of human intelligence processes by machines, especially computer systems. These processes include learning (the acquisition of information and rules for using the

information), reasoning (using rules to reach approximate or definite conclusions) and self-correction. Particular applications of AI include expert systems, speech recognition and machine vision.

Zielinksi(2017), defines Artificial Intelligence as systems that are capable of adapting their functions on their own. The main feature of such system is an ability to learn and perform without being previously programmed to act in the specific situations AI has to obtain, store and analyze large amounts of data. There are industries that are more commonly associated with AI such as robotics, voice and visual recognition technologies.

AI technologies provide better accuracy and stability to everyday processes using an algorithm that connects quality data with fast computation services. AI technologies offer significant opportunities to improve HR functions, such as self –service transactions, recruiting and talent acquisition, payroll, reporting, access polices and procedures. This will provide more capacity, more time and budget, and more accurate information for decisive people management.

The success of any organization depends on how effectively it combines people, process and technology intelligently to deliver transformational value at optimized cost. AI will help to efficiently automate many back- office functions for reliable HR transactions and service delivery.

1.1 E-HRM

Computer software that helps human resources department to be more productive and automated is generally referred as Human Resource Information Systems (HRIS) and it has played a dramatic role in the automatization of HR daily processes. HR professionals now have automated the recruiting processes by using Application Tracking System (ATS), documentation and other processes are now being digitized.

Johnson (2016) defines e-HRM as "an organizational strategy" which serves with the purpose of coordinating employee behavior to align with strategic HRM by the usage of appropriate technologies. The main purpose of e-HRM, according to Johnson is to "connect employees, applicants, managers, and the decisions they make".

1.2 ADVANTAGES OF USING ARTIFICIAL INTELLIGENCE IN HR

Now a days, organizations are spending huge amount of time and money in developing innovative strategies and technologically proficient skill based workforce that can handle Artificial Intelligence. Human resources should have the capability to intelligently integrate different technologies like computer science, mathematics, complex programming and other complex sciences in making various employee based decisions. Artificial Human Intelligence can process high amount of data with greater level of accuracy in less time by following HR statistical models in employee based decision making. Cognitive computing is used in many artificial intelligence (AI) applications, including expert systems, natural language programming, neural networks, robotics and virtual reality. Cognitive Computing helps in modeling human intelligence by simulating human thought processes in a computerized model. These intelligent machines perform multi-tasking skillfully thereby finish the different tasks in less time.

1.3 ROLE OF ARTIFICIAL INTELLIGENCE IN DIFFERENT HR FUNCTIONS

Fast paced digitization helps in integrating different systems and can provide unified platform that can support full range of HR function starting from recruitment, selection, training, development, and compensation and performance management.

Recruitment & Talent Engagement: HR professionals can make use of different AI technology and tools, to get real time feedback and information from the candidates through an interface where they can quickly answer the common queries of the real candidates in real time. These real time interactive sessions will enable the candidates to get cognitively and emotionally connected with the organization and with their job roles.

Career Development & Training Activities: AI tools helps in developing customized career development, training, learning and development plans that will help in improvement in employee productivity, less absenteeism, improvement in job satisfaction, lower employee turnover, higher returns to shareholders and lower stress.

Improved Employee Relations through better HRIS systems: AI uses information gathering, processing and analysis tools – that helps in better investigation of different complaints and requests

1.4 BENEFITS OF DIGITAL TRANFORMATION TO HRM

- Smart Recruitment
- Ease out the Screening and Interview process
- Enhance Onboarding experience
- Data security and Transparency

- Increase Efficiency
- Enhance workplace learning
- Enables Companies to stay competitive

1.5 CHALLENGES OF ARTIFICIAL INTELLIGENCE IN HR

Organizations are trying to have more lucrative HR strategies, especially for their key employees, to avoid attrition in different industrial sectors. Sometimes it is difficult for the people to adopt and learn different AI tools and techniques proficiently. This may create a hurdle in achieving the organizational goals. Digital era offers many opportunities for HR. HR managers should have a robust grasp over its limitations as well. With the AI technology, employees must be given periodic training and development on digital skills.HR monitoring and control of Artificially Intelligent Human system is essential. There are certain human phrases, signals and language that can only be understood by people. Creativity, empathy, teamwork and the ability to work with AI systems can assure achieving a healthier environment in the organization.

1.6 CONCLUSION

In the highly competitive global market, there is a tremendous growth in the industrial sector. This is making way for many multinational companies to adopt technologically innovative processes in the organization that can help in increasing the productivity and overall employee satisfaction. Artificially Intelligent Human resource systems will help in thinking, behaving and predicting the same way as human brain works. This will in turn make the overall processes more efficient, less time consuming and more accurate result giving processes. For this periodical training, learning and development programs should be conducted at all levels of organizations to impart digital skill set to employees. However, monitoring and controlling of Artificially Intelligent Human Systems is very essential. Creativity and empathy are certain issues that only humans can bring to the organizations.

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SMART FARMING MANAGEMENT USING DATA ANALYTICS

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ABSTRACT: *Smart Farming is a farming management concept using modern technology to increase the quantity and quality of agricultural products. Smart farming is key for the future of agriculture. It has real potentiality to deliver a more productive and sustainable agricultural production. This paper is an attempt to aid on a concept of harvesting in smart farming. The purpose of software is to give proper notifications to the user for better harvesting. The user should give details of the crops as input and date of sowing. The system will generate appropriate solution for the farmers. The notifications include when to harvest when to use pesticides and fertilizers and cultivation methods for respective plants. Data mining algorithms used here is K – Means data mining algorithm*

Key Words:

Introduction :

Agriculture is the science and art of cultivating plants and livestock. Agriculture was the key development in the rise of sedentary human civilization, whereby farming of domesticated species created food surpluses that enabled people to live in cities. The history of agriculture began thousands of years ago. After gathering wild grains beginning at least 105,000 years ago, nascent farmers began to plant them around 11,500 years ago. Pigs, sheep and cattle were domesticated over 10,000 years ago. Plants were independently cultivated in at least 11 regions of the world. Industrial agriculture based on large-scale monoculture in the twentieth century came to dominate agricultural output, though about 2 billion people still depend on subsistence agriculture into the twenty-first century. Modern agronomy, plant breeding, agrochemicals such as pesticides and fertilizers, and technological developments have sharply increased yields, while causing widespread ecological and environmental damage. Selective breeding and modern practices in animal husbandry have similarly increased the output of meat, but have raised concerns about animal welfare and environmental damage. Environmental issues include contributions to global warming, depletion of aquifers, deforestation, antibiotic resistance, and growth hormones in industrial meat production. Genetically modified organisms are widely used, although they are banned in some countries. The major agricultural products can be broadly grouped into foods, fibers, fuels and raw materials (such as rubber). Food crop classes include cereals (grains), vegetables, fruits, oils, meat, milk, fungi and eggs. Over one-third of the world's workers are employed in agriculture, second only to the service sector, although the number of agricultural workers in developed countries has decreased significantly over the centuries.

With the Earth's population approaching 8 billion, the UN estimates that global food production will need to increase by at least 60% to feed the world by 2050. It's a daunting target. How do we dramatically and sustainably increase output in an uncertain world where natural resources are increasingly limited?Naturally, the agri-food industry is turning to technology for the answer. Longer-term, the future of farming could well involve innovative vertical farms like Unit 84.Sited in an industrial warehouse in Beckton, East London, 6,000 square feet of LED-lit growing space can produce more than 20,000 kilograms of salads and herbs a year, alongside a clever aquaculture solution that can produce 4,000 kilograms of fish.Floating farms offer another alternative to the lack of extra farm land. Moored on the Hudson River, the Science Barge greenhouse in New York is powered by renewable energy and grows tomatoes, melons, peppers and lettuce. Both urban approaches can operate 24 hours a day, 365 days a year. Crucially, they also use a fraction of the space, water and fertiliser compared to a traditional farm.

Farm Management:

Farm management is the application of various management strategies and methods that are been employed to keep a farm productive and profitable. There are decisions that must be made on a daily basis, as well as operational guidelines that need to be followed in an agricultural operation. In today's world large commercial farms are more likely to rely on modern technology in order to maximize the efficiency of the

management process. Special software[3] that makes it possible to keep track of units produced, units in process, pending orders, and outstanding expenses help to simplify a number of management tasks.

Smart Farming:

Smart Farming is a farming management concept using modern technology to increase the quantity and quality of agricultural products. Smart farming techniques help the farmers to improvise their yield and helps in better monitoring of their needs. Smart farming is key for the future of agriculture. It has real potentiality to deliver a more productive and sustainable agricultural production.

Realistically, these futuristic farms can't yet operate at scale. So, to reach the UN's 60% food target, the challenge is to make the most of the land we already have - improving crop yields, reducing waste and optimising supply chains. This is where big data has a pivotal role to play and, together with cloud computing technology, it's already disrupting the agri-food industry and pointing the way forward. A big data approach drives efficiency. It's already helping to analyse decades of weather and crop records, looking for patterns in the numbers to enable farmers to more accurately predict crop yields. To this end, agri-tech companies like The Climate Corporation and Gamaya[4] already offer data-driven agricultural insights that take soil type, seed suitability and local weather patterns into account.Gamaya's high-tech approach starts with a 40-band hyperspectral camera, which measures light reflected by plants as they grow. According to the company, plants with different physiology and characteristics reflect light differently, allowing for the early detection of disease, weed growth and nutrient deficiencies.

Data Analysis:

Data analysis is a process of inspecting, cleansing, transforming, and modeling data with the goal of discovering useful information, informing conclusions, and supporting decision-making.

Data analysis has multiple facets and approaches, encompassing diverse techniques under a variety of names, while being used in different business, science, and social science domains. In today's business, data analysis is playing a role in making decisions more scientific and helping the business achieve effective operation.

Data mining is a particular data analysis technique that focuses on modeling and knowledge discovery for predictive rather than purely descriptive purposes, while business intelligence covers data analysis that relies heavily on aggregation, focusing mainly on business information. In statistical applications, data analysis can be divided into descriptive statistics, exploratory data analysis (EDA), and confirmatory data analysis (CDA). EDA focuses on discovering new features in the data while CDA focuses on confirming or falsifying existing hypotheses. Predictive analytics focuses on application of statistical models for predictive forecasting or classification, while text analytics applies statistical, linguistic, and structural techniques to extract and classify information from textual sources, a species of unstructured data. All of the above are varieties of data analysis.

Analysis refers to breaking a whole into its separate components for individual examination. Data analysis is a process for obtaining raw data and converting it into information useful for decision-making by users. Data are collected and analyzed to answer questions, test hypotheses or disprove theories.

Literature Survey :

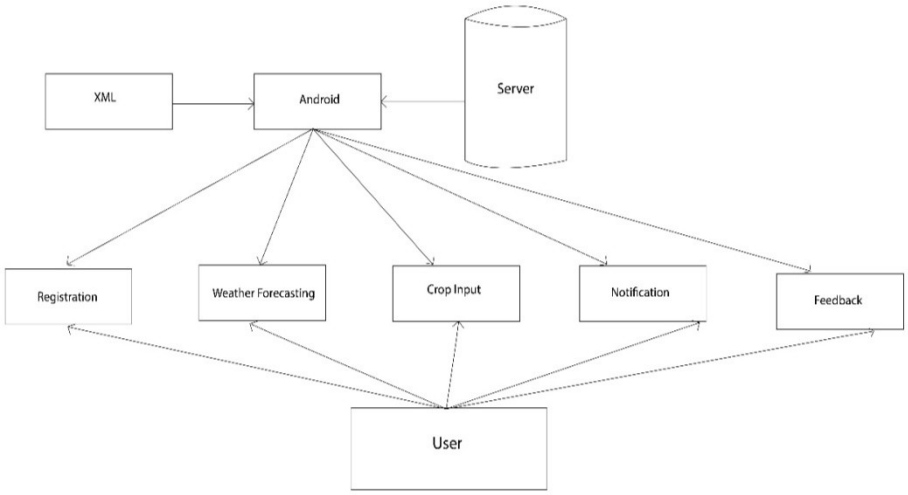
Yield prediction[1] is very popular among farmers these days, which particularly contributes to the proper selection of crops for sowing. This makes the problem of predicting the yielding of crops an interesting challenge. Earlier yield prediction was performed by considering the farmer's experience on a particular field and crop. The problem of predicting the crop yield is formalized as a classification rule, where Naive Bayes and K-Nearest Neighbour methods are used. The soil testing program starts with the collection of a soil sample from a field. The first basic principle of soil testing is that a field can be sampled in such a way that chemical analysis of the soil sample will accurately reflect the field's true nutrient status. The purpose of soil testing in high-yield farming is to determine the relative ability of a soil to supply crop nutrients during a particular growing season, to determine the needs, and for diagnosing problems such as excessive salinity or alkalinity. As there is an existing system which predicts production of crops based on yield prediction and soil analysis but this project also includes prediction based on Weather and climate changes which gives more accuracy on prediction.

Smart Farming[2] is a development that emphasizes the use of information and communication technology in the cyber-physical farm management cycle. New technologies such as the Internet of Things and Cloud Computing are expected to leverage this development and introduce more robots and artificial intelligence

in farming. This is encompassed by the phenomenon of Big Data, massive volumes of data with a wide variety that can be captured, analysed and used for decision-making. Rapid developments in the Internet of Things and Cloud Computing are propelling the phenomenon of what is called Smart Farming. While Precision Agriculture is just taking in-field variability into account, Smart Farming goes beyond that by basing management tasks not only on location but also on data, enhanced by context- and situation awareness, triggered by real-time events. This project also suggests proper cultivation methods, suggesting pesticides and fertilizers which is a drawback in other systems.

Analytical software converts the hyperspectral data into actionable information, using machine learning and AI, "deployed on the farm using our hybrid cloud solution." The resulting output is a set of detailed maps and models that encompass crop monitoring and yield prediction. Armed with this information, farmers can increase agricultural efficiency and optimise land use, the essence of what is known as 'precision farming'.In the UK, Agrimetrics bills itself as 'The world's first big data centre of excellence for the whole agri-food industry'. Amongst its many projects, it has established a Yield Enhancement Network (YEN) initiative to discover the precise factors that influence yield. "The UK average yield for wheat is 8 tonnes a hectare," Agrimetrics explains, "and has been for 20 years or more, but the 2015 AHDB variety trials showed that some farmers were able to achieve 16 tonnes per hectare… Is [this down to] the soil, the region, the weather, or farmer skill? What are individual decisions being made about the crop that really matter?"Of course, optimising land use isn't the only way to increase agricultural efficiency[4]. For years, plant genomics has enabled agricultural scientists to chemically engineer seeds using big data to make them grow faster, stronger, more resistant to disease and adaptable to different environments.Take soybeans, for example. "Soybeans are increasingly relied upon as a source of oil and protein across the globe, both for animal and human use," says NRGene, a cloud-based genomics big-data solution provider with applications for plant and animal breeding."With the knowledge delivered by the increasing number of comprehensive genome assemblies, scientists can use traditional breeding to increase simultaneously the oil and protein volume and nutritional value produced within a single plant."

Proposed System



This app helps in touch with their farms by giving notifications. The notifications include suggesting pesticide, fertilizer and new cultivation methods. It gives entire detail of every crops for the new upcoming farmers. The farmer should give the date of sowing seeds for finding the approximate date of cultivation. Exceptions are included in case of bad weather conditions such as heavy rainfall will be predicted and this helps the farmers to take any necessary actions. Based on analysis using K- means algorithm at the background the farmers gets notification at real time.

The Feedback provided by the farmers will also help us for better analysis. Interaction with the user (collecting Input). Analysis of possible outcome from the given inputs. giving notifications based on real time. Feedback Module.

Conclusion

Moving beyond surveillance/crop monitoring tasks, drones will be able to deploy pesticides with precision or even be used to plant crops. Oxford-based BioCarbon Engineering[4] is currently working on a system

that plants trees from the air, shooting seed pods into the ground from a hovering UAV. Beyond that, expect to see GPS-controlled autonomous tractors and fleets of agricultural bots rolling across our fields. The Hands Free Hectare project in Shropshire is a glimpse into this automated and robotic future, "growing the first arable crop remotely, without operators in the driving seats or agronomists on the ground."While the technology we can see (like drones and robots) certainly sounds exciting, it's the technology we can't see that will surely have the greatest impact. Behind the scenes, big data is driving an agricultural evolution that aims to give farmers more control over their land and more information about its use, all while increasing efficiency and reducing costs.

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E- Service Recovery and Its impact on Loyalty in E-Tourism Industry : Indian Perspective

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ABSTRACT: *The purpose of this paper is to investigate Electronic Recovery service quality (RECOVSAT) dimensions and its analogous measurement variables in the tourism industry in India, specifically South destination.. E-Service recovery quality in tourism comprises five dimensions, namely Responsiveness, Compensation, Contact and Feed Back. and its mediator as cumulative satisfaction and dependent variable as loyalty. This study aims to refine the structure of knowledge associated to identical work chosen by researchers in other parts of the world. The review identifies ways to improve the speed and effectiveness of response to service failure, The importance of relationship marketing with loyal customers and the need to quickly restoration of destination image. Suggestions for future research arising from this review include the spot speed need to attend e tourism consumer who faces unexpected service failure and its recovery management strategies and existing literature reviews on service failure in relation to travel and tourism has identifies the strategies for online companies to manage the not satisfied service. understanding consumers in perspective of service failures.*

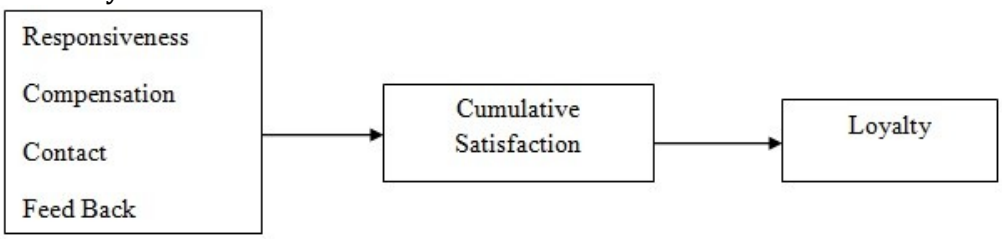
Key Words: *service quality (SQ); Tourism industry; RECOVSAT.*

Introduction

India with 29 states, 4,000 cities, a rich history and incredible diversity of culture has enhancing the fast growth in tourism sector with technological influence. Electronic service quality has made tourism has "ease of doing work" With Emerging of potential online companies like makemytrip.com, cleartrip.com, yatra.com are website service claiming 85% of the total industry share. Tourism stated that one of the largest single source of foreign exchange earnings from services for many part of country (Stephenson, 1999). Online tourism tend to be highest growth in travel market for upcoming years. E- service quality has gained the competitive advantage than traditional method of handling traveller. Main aim of the Indian tourism service are satisfying customers with boosting development in Human resources development, Economic stability, and Human economic and social cohesion with heritage cultural activities. E-service has increased the demand and eagerness among different competitor in travel (pan et al..,2002; Reichheld & Schefter,2000 smith 2002), Excellent service provider has delighted and to be the loyal customer with increasing patronage (Rust & oliver,2000) which stimulate positive desirable behaviour such word of mouth promotion , willingness to pay a premium and repurchasing .(Reichheld et al..2000: Reichhelds cheftler, 2000; Reichheld & Teal,1996). with effective initiative of Indian government policies and strategies has welcomed more foreign tourists with the implement of visa extension up to 150 countries and 100 percent of FDI has allowed which paved way for growth in tourism sector and assist easy mode of financial transaction, sprouting leisure life style. Tourism industry has high degree of interaction between service provider and consumer which may have possibility of service failure to happen. the Inseparability between service provider and consumer may cause failure at a point of consumption(especially unfortunate climate change and internet failure) To provide a solution and to retain the consumer. They are ready to recover service in they another way with equalize benefit for consume. Tourism service provider has work on basis of (24/7) in very high demand seasonal time which may have service failure to E-service oriented customer with increasing customer expectation on service quality this situation may lead to customer to switch over the best service provider. The important reason behind the service failure are following reason (a) problems with the service served(a program shows a fatal error), (b) problems associated with the service provider (erroneous installation of a new system), (c) problems outside the service provider's control (electrical outage), and (d) problems related to customers (unintended deletion of data).This paper has examined the service recovery with cumulative satisfaction toward a loyal customer in tourism industry .Followed by a description of the research methods used and Discussion on finding to include the implication for improvement in service provider and service recovery strategies in tourism industry

Conceptual Framework

E- Service Recovery



Research Hypothesis

H1 To investigate the significant effect of E- Service Recovery on Loyalty

H 1.1 To investigate the significant effect of Responsiveness on Loyalty

H 1.2 To investigate significant effect of Compensation on Loyalty

H 3.1 To investigate significant effect of Contact on Loyalty

H 4.1To investigate significant effect of Feed Back on Loyalty

H2 Cumulative Satisfaction Plays a Mediating Role in the Relationship Between E-Service Recovery and Loyalty

Review of Literature

E-Service Quality

E-service quality has emphasized important assessment for customer need in online service delivery. In fast emerging technology E-service has increased purchasing all consumer products and service. it ideally focusing on the people who accept quality of service delivery with specific time period. Online companies has adopted different strategy for the different kind consumer to satisfy their need. Even though there has been significant difference perceived by customer with respect to B2B. However the information accuracy has impact on tourism industry (Emmanouil Georgiadi et al 2009).

Service Failures

Technological implementation in tourism industry has faces unexpected failures.It has main reason that quality service has reared down for service failure and gear up with service recovery both are inevitable to occur both in process and outcome of service delivery (michel,2001) Moreover Johnston (1994) classified main valid reason for the service failures happened due to - service provider failure, customer error, Technical problems in websites lack of staff maintains, unexpected cyclones, flood or some other natural disaster (Armistead et al. (1995) customer tend to be dissatisfied, and They Loss a trust on service quality, spreading negative word of mouth behaviour their friends, customer defection ,decreased morale finally it is end with loss of business field experience on service failure.

Service Recovery

Service recovery has initiated with strong apology to customer and understanding customer feels about service quality and started with how to resolve the problems with suitable solution to the customers and deviates negative attitudes of dissatisfied consumer by providing suitable benefit to customers to retains.(smith et al.1999) The recovery performance was enhanced for customer based on a review of the recovery literature and feedback from consumers for recovery expectation condition, the sign promised a $150 ticket voucher for a delay of 2 hours or more that was the airline's responsibility. The recover cases are dissimilar of which airlines are refused to accept the reason for delays and cancellation that beyond the required law. So successful recovery process has following strategies to follow customer has lead to positive word of mouth by suitable variables Responsiveness, Compensation, Contact and Feed Back.

Customer Satisfaction

Tourism or any other industries around world are researching that importance of attracting customer for the customer satisfaction to lead in successful business. The researcher focus high on the relationship with costs (Kellogg et al., 1997), Financial performance(Nelson et al., 1992; Rust & Zahorik, 1993), customer satisfaction (Bolton &Drew, 1991; Boulding et al., 1993) customer retention (Boshoff, 1997; Hocutt, 1998;) and Price elasticity (Bolton & Myers, 2003) customer satisfaction lead to favourable loyal customer (Anderson & Fornell, 2000). Anderson & Sullivan, 1993; Bearden & Teel, 1983; Oliver, 1980) by increasing loyal customer are reduction of price Elasticity (Bolton, 1998; Fornell, 1992; Rust et al., 1994), reduces the cost of future transactions (Reichheld & Sasser, 1990), companies with high customer satisfaction will have low investment cost for promotion and advertising activities because of positive word of mouth. and The

dissatisfied customer it is quite opposite for companies. (Anderson, 1998; Fornell, 1992). Satisfied customers are economic assets with high returns and low risks (Fornell et al., 2006). Customer satisfaction also creates shareholder value by increasing future cash flow for growth and reducing its variability (Gruca & Rego, 2005).

Customer Loyalty

Online customer are with high satisfaction with service quality provided by companies. They show their loyalty by reflected in return and repurchase support for favourable word of mouth, customer are encourage service quality by giving valid feedback soon often they form as network to recommended use the easy made website to friends and family. Service quality has recovered for unexpected incident. online companies sort out problems by alternating the benefit in other form to recover and retain as loyal customer. Service quality and customer satisfaction interchangability seen as loyalty (Zeithaml & Bitner, 2000) conversely. Dabholker (1996) satisfaction with use technology has substantial effect of service quality effect the study has to investigate that E- service recovery has impact on customer loyalty with mediation effect of cumulative satisfaction with following research methodology

Methodology of the study

The research questionnaire consists of two parts: Electronic service recovery dimensions , demographic data and The data which has been used in this paper are primary data which had been collected by a questionnaire. The sample of the study was the online tourists consumer who have face service failures in Indian tourist websites like MakeMyTrip, Yatra, Goibibo, ClearTrip, TravelGuru, Travelogy India are websites available in Indian Tourism services. Simple random sample was used in choosing the sample of the study in Indian states like kerala, Bangluru Andhra pradesh, Telangana, Goa Tamil Nadu. A Total of 150 respondents of questionnaire were distributed. Only 112 respondents were answered, and 38 of them were excluded because they were not completed and many tourists were not electronic tourists. Thus 112 respondent questionnaire were valid, completed and were included in the analysis. For quantitative data analysis, the Statistical Package for Social Science (SPSS 23.0) is used for data input and analysis. The statistics results were presented in below format with detailed description. The data have been analyzed using statistical indexes such as **regression, T-test.**

Table 1: Reliability values

Variables	No. of items	Cronbach's Alpha
Responsiveness	5	0.837
Compensation	2	0.828
Contact	3	0.751
Feed Back	2	0.708
Cumulative Satisfaction	2	0.811
Loyalty	3	0.928

Table 2: t-test between gender and E- Service Recovery Dimensions and Loyalty

Variable	Gender	N	Mean	Std. Deviation	t -value	p-value
Responsiveness	Male	64	2.2219	.81113	2.214	5.007
	Female	48	1.9333	.45632	2.387	
Compensation	Male	64	2.2109	1.07941	1.040	4.326
	Female	48	2.0208	0.76463	1.091	
Contact	Male	64	3.9740	0.91298	0.217	0.328
	Female	48	3.9375	0.83837	0.219	
Feed Back	Male	64	2.1250	0.85449	0.187	0.374
	Female	48	2.0938	0.90305	0.185	
Cumulative Satisfaction	Male	64	1.7266	1.72792	-1.379	.006
	Female	48	1.8958	1.8958	-1.352	
Loyalty	Male	64	2.0521	2.0521	-0.429.	2.582
	Female	48	2.1181	2.1181	-0.417	

It is inferred from the above table that there is no significant difference between male and female on Responsiveness (5.007), Compensation (4.326), Contact (.328), Cumulative Satisfaction (.006) and Loyalty (2.582) and there is no significant differences in their mean values too. We can infer that there is no

considerable difference in their mean scores and none of the p-value is significant at 95% confidence level, hence, the proposed hypothesis is rejected

Table 3. Regression analysis of E- Service Recovery Dimensions and Loyalty

Variables	Beta	T	Sig
Responsiveness	0.186	4.132	0.000
Compensation	0.085	2.095	0.039
Contact	0.985	0.979	0.339
Feed Back	0.152	1.057	0.000
Cumulative Satisfaction	0.023	6.211	0.000

From Table(3) the results of the regression analysis of electronic tourism service quality dimensions are Responsiveness, Compensation, Contact, Feed Back (as independent variable) Cumulative Satisfaction as Mediator and Loyalty (as dependent variable). R square measures the effects of the independent variables on the dependent variable. In this case, R^2 is 94%, In other words, about 94 % of the variation of loyalty of tourists was explained by the four dimensions of E- Recovery service quality.

In the regression analysis, the beta coefficients could be used to explain the relative importance of the four dimensions (independent variables) in contributing to the variance in tourists' loyalty (dependent variable). According to Beta value, three dimensions of electronic recovery service have a significant positive impact on loyalty. Responsiveness (.186) and Compensation (0.085) Feed Back (.0.152) are the most important dimensions in contributing to loyalty. the reliability had a great impact on e-loyalty. Nevertheless, contact are the lowest dimensions contributing to tourists' service recovery. This result is consistent with **Parasuraman et al.'s (2005, p.16**) finding that contact is the lowest important dimension to service recovery. Looking at these results, the first hypothesis(H1.1,H1.2,H1.4) of the study is supported

Implications of the study and scope for further research:

- Apology rather than a corporate, online companies should regret and apology for the unforeseen incident happened which lead to service failure in websites.
- Need of spot action which deviates consumer from negative word of mouth and Then approach right action have implement misguidance.
- Online company express their empathy, strongly feeling for customer thing happens as failures on behalf of companies side.
- A compensation that might attract consumer for service or offering future services free or discounted for specific time period.
- After implementing recovery process. Ascertain whether the consumer is satisfied with the recovery options .
- Need of approval for legislations and laws of e-tourism in India, online travel agents and tourism websites need by Government
- Indian travel agents should focus on the update of website design and Enhance their electronic tourism services to meet tourists' needs and requirements to reach e- satisfaction.
- Indian travel agents must support and encourage e-tourism in all their business through; e-sales e-transactions and e-marketing.
- Indian travel agents must design websites that acquires easy and quicker graphics and pictures representation for navigation.

Conclusions & suggestions

This study concludes that the failure occurs when a service does not fulfil customer expectation, what they assured or what they supposed to delivered because it is something that should be identified by the consumer complaints that serve as the main indicator of service failure. Tourism in India are developing stage it has attracted by many European, American China tourist etc. But it should situated lack of responsiveness, communication. because most of travel companies does not maintain proper information source for location facilities, hotel facilities, Food facilities, Even language problems, Currency problems. and unforeseen climate change, Terrorist problems etc. In particular, have an attention on the post-disaster marketing and promotion appears be important aspects in service recovery. The Tendency of Tourism industry are not error free Possibility of this failures have solution and recovery option. E service quality meant for the easy and assured of what they supposed to fulfil the customer satisfaction. If unexpected problems are faced by the consumers or something identified by the consumer complaint that serve has

important issue for customer service failure. Unfortunately, it is not problems about customer it all about the consumer repurchase intension and loyalty. If consumer decided not to purchase again because of negative word-of-mouth. Though it has some opportunities for online tourist company to recover the consumer for future satisfaction. Every online company have aware of the service failure and have solution for recovery retains a positive word of mouth. The study is focus on the cumulative satisfaction and loyalty. Future research should focus on updating technology in online website, preparedness for service failures immediate solution then it is hoped that better insights will be generated and potentially lead to improved practices in the tourism industry to deal with tourism crises and disasters in the future.

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ELSS – TAX SAVING SCHEME – A COMPARATIVE STUDY WITH OTHER TAX SAVING SCHEME

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ABSTRACT: *Tax planning is an important strategy for the salaried class individuals whose aim is to reduce their tax liability. As per Income Tax Act 1961, there are several tax saving schemes and instruments available in which Equity Linked Tax Saving Schemes (ELSS) plays a vital role,and it has special importance than the other tax schemes. This particular tax saving scheme stipulates the minimum lock-in period in the midst of all the tax saving instruments moreover it yields the returns than any other tax saving instruments approximately from 12% to 16%. This paper focuses on the investors'preferencetowards the traditional tax saving schemes in comparison with ELSS.*

The paper mainly focuses on identifying the investors' awareness of ELSS and its benefits and also their preference towards the same. Primary data is used to examine the investors' adoption of various investments,and the results show that the socio-economic factors influence the investors' behaviour.

Key Words: *Tax Planning, Equity Linked Saving Schemes (ELSS), Investor Behaviour, Tax Saving Instruments.*
JEL Classification: H24, G23, G11, G23

INTRODUCTION

The backbone of the Indian economy is the taxpayers who pay their tax every year according to their income on a regular interval. That too, service sector taxpayerscontributes 80% of the GDP. The taxpayers should plan their tax liability strategies to encompass the utilization of the best available tax exemptions and tax saving instruments to reduce the tax liability of the salaried class assesses. In order to reduce the tax liability, a taxpayer should utilise the provisions to limit the tax outgoing from section 80C of Income Tax Act, 1961. By way of properly planning, the individuals can limit their tax liability or even it will be avoided, in some situation. With the productive investments, the taxpayers can ultimately enjoy the fuelling of the investment yield and the economic growth of the investment.

In the midst ofa dozen tax saving instruments available, Equity Linked Saving Schemes (ELSS) suggested by Mutual Fund Asset Management Companies (AMC's), Public Provident Fund (PPF), National Saving Certificate (NSC), National Pension Scheme (NPS) and Bank Fixed Deposits are the most popular. In recent days, the financial inflows of the ELSS schemes are appropriate for the dual aspects of tax benefits and long-term wealth creation. But, the inflows of the ELSS schemes are determined by the volatility of the market conditions.Despite ELSS lowest lock-in period of 3 years, it's more attractive than any other products compared with its return and the wealth creation. The inflows of ELSS returns are partially taxable, at a rate of 10%, if the gains exceed Rs. 1 lakh. However, the returns are huge when matched with other tax saving schemes (i.e.) 12% to 16%.

After liberalization, in 1993, the new evolution of the mutual fund industry began with the authorizationapproved for the entry of private sector funds. The investible fund's corpus of Unit Trust of India (UTI) was about Rs. 600 crores in 1984. From 1987-88 to 1992-1993, the Asset Under Management (AUM) increased from Rs. 6,700 crores to Rs. 47,004 crores. Enormous growth witnessed since 1987 when both private and public sector Indian banks and financial institutions are permitted to enter mutual funds business. This gave the investors a wider choice of numerous funds and increasing competition to the existing public sector funds. From October 2018, the Mutual Fund industry in India is accomplishing Rs. 22.24 lakh crore in AUM under 7.9 crore folios.

As the mutual fund industry is growing enormously, the flaws of the industry are also pertaining to exist. Lack of transparency, lack of investor awareness, volatility in market conditions, vagueness in rules and regulations are the challenges faced by the industry. Though,numerous developments are happening; there are uncertainties pertaining in the mutual fund industry.

OBJECTIVES OF THE STUDY

- To identify the awareness of ELSS among the investors
- To examine the investors' adoption of ELSS

INSIGHTS INTOELSS

ELSS was introduced in the year 1989, the then Finance Minister Shri. S. B. Chavan, in his Union Budget on 28thFebruary 1989. It was introduced to develop the saving habit of the individual investors to invest in equities and to encourage the small investors who are having lower tax obligations. ELSS investments were eligible for deductions, at that time, Rs. 10,000. This was the maximum amount eligible for the deductions.After the financial year 1991-92, a part of the amendment in the Income Tax Act was made, the tax rebate of Rs.10,000 was introduced u/s 88. Thiswas again reverted as deduction benefit, u/s 80C of the Income Tax Act 1961, were the adequate investment amountwas revised to Rs. 1,00,000 whichwas further increased to Rs. 1,50,000, in the financial year 2014-15.

In October 1999, ELSS schemes increased from 8 schemes managing Rs. 11 Cr. to 42 open-ended schemesmanaging Rs. 78,444 Cr. By the end of October 2018, 28 close-ended schemes managing Rs. 4,258 Cr. An ordinary equity mutual fund will have a minimum of 65% of its asset in equity rather in ELSS schemes; it will have 80% of its asset in equity. Most of the ELSS schemes have the benchmark index of S&P BSE TRI. The exclusive index for ELSS schemes is CRISIL-AMFI ELSS Fund Performance Index with 22 constituent schemes. Because the returns in ELSS is determined by the fluctuations of the market volatility and the risk involved in ELSS is high when compared to other tax saving schemes. Theinvestor has to hold on to his/her investment until the lock-in period; it is mandatory. Once the lock-in period is over, its investor's choice to re-invest in ELSS.

After the demonetization, the investors' interest and their perception towards the tax saving schemes are moving away from the traditional tax saving schemes such as real estate and gold to financial assets such as mutual funds. To invest in ELSS scheme, it has the least amount to start an investment (i.e.) Rs. 500 (Rs. 1,000 for the other equity schemes).This encourages small investors to invest in ELSS,and it is affordable for many investors. Being ELSS is equity, the returns on the ELSS if it exceeds Rs. 1 lakh, 10% on the return is taxable because it's long term equity gains and needs to be paid by the investors. Financial experts say that ELSS is attracted rapidly by the inflows of equity investment. Youngsters, the age group between 25-30 years are more attracted to ELSS schemes.

REVIEW OF LITERATURE

Vijaya Kutta(et al.) (2018) conducted the study on "ELSS mutual fund preferences of Indian Tax savers" reveals that the investors should be aware of the equity products and the differences between equity tax saving schemes and other tax saving schemes that are available. Investors should be educated through educational campaigns,and the initiatives, Asset Management Companies(AMCs) and Association of Mutual Fund Industry(AMFI) should take necessary steps to build that awareness among the investors. They must also be aware of ELSS is not just a tax saving instrument but also a long term investment tool for wealth creation. They concluded that the government should take necessary steps to increase the limit of Sec 80C (i.e.) Rs. 1,50,000, to encourage the long term investing among the investors.

Mohansundari (et al.) (2016) have attempted to analyse through the bibliographic review of the risk and return involved in various mutual fundschemes. Also, they have measured the performance of the different mutual fund schemes suggested by Sharpe, Treynor and Jenson are being used for this purpose. Their study showed that the main reason for poor growth of mutual fund industry in India is the lack of awareness and the lack of trust on the mutual fund companies and the policymakers. They concluded that the fluctuations in the stock market have createda lot of pressure and has intensified competitions globally. Therefore, the scope of the mutual fund should be adequately utilised through proper education of the mutual fund among the investors.

Arathy. B (et al.) (2015)studied and evaluated the factors affecting the investment decision on mutual funds and the preference of retail investors towards mutual funds. The major findings of their study are the factors influencing the investment decision of the retail investors are tax benefits, high return, price and capital appreciation. They have concluded that retail investors most prefer Equity based schemes.

Seema Sharma (2014) conducted a study on the perception of investors towards ELSS and the satisfaction level of the investors through grievance redressal, after-sale services and time aretaken to redeem the scheme. This study also explores the part of the behavioural finance to identify human psychology during

the financial investment being executedin the financialmarket. The study reveals that there is a positive relationship between service quality, perceived value and customer loyalty.

Dr. Namita Srivastava (2014)concluded that the causes of ELSS schemes performance and also examined the relationship between the returns of fund risk and the market risk. The researcher also finds that ELSS schemes providebetter returns than any other risk-free securities but its unable to outperform the benchmark portfolio in terms of average returns. Their result confirms that ELSS fund performance is determined by efficient management and the diversification of funds investment also the stock market trends and movement playsan important role in ELSS performance.

J. Lilly (etal.) (2012) studied the performance of 49 open-ended tax saving schemes ELSS schemes for the period between April 2008 to March 2013. They have found that out of 49 ELSS schemes, LIC Nomura mutual fund has the highest growth and highest returns when compared to other tax saving schemes. The performance of these schemes was evaluated by using Sharpe ratio, Treynor ratio, Sortino ratio and Jensen's Alpha ratio. They have concluded that LIC Nomura mutual fund has a higher growth value and highest return when compared to other tax saving ELSS schemes.

N. S. Santhianand (etal.) (2010) evaluated the performance of tax saving schemes which are risk-adjusted tax saving mutual funds in India. They have considered seasonality of funds in their study to analyse the return and volatility in terms of mean adjusted. Their research also identified that all the tax saving mutual funds having volatility,not all the schemes have volatility and it is lesser than the benchmark S&P CNX index. They have concluded that the investors interest and they are very much aware of the market to attain their expected return through the ELSS tax saving schemes.

RESEARCH METHODOLOGY

The study has been done by using primary sources. The data has been collected from the salaried class individuals. 100 samples were selectedfor this study. 8 questionnaires were rejected as it was incomplete. Onlythe primary source is considered for this study, andthe secondary source has not been used. The convenience sampling method used for this study. The data is collected through a survey using a structured questionnaire.

MAJOR FINDINGS

- Majority of the respondents are male (60.9%)
- Most of the respondents have belonged to the age group of below 30 years (43.5%)
- Educational qualification of most respondents are graduates (55.4%)
- Majority of the respondents are unmarried (59.8%)
- Most of the respondents are working in the private sector (68.5%)
- Majority of the respondents'annual income is Rs. 2.5 lakhs to Rs. 5 lakhs (41.3%)
- Most of the respondents' annual savings belong to the group of below 10% (41.3%)
- Majority of the respondents knows about ELSS through their friends (46.7%)
- Most of the investors have preferred medium term investments (31.5%) and long term investments (31.5%)
- Majority of the investors' are not satisfied with the returns. Because of the market fluctuations and volatility of the market conditions. 52.8% of the investors have not invested in ELSS schemes.
- The Chi-Square test wasapplied to analyse the relationship between the respondents' age and the awareness of ELSS among the salaried class investors'. It was observed that the respondents' betweenthe age group of31 to 40 years havethe highest awareness of ELSS (i.e.) 33.31%. 41 to 50 years age group having awareness about ELSS which averages 22.45%. Age group of above 51 years have less awareness about ELSS which averages 6.28%at 5% level of significance.
- The chi-square test wasused to evaluate the investors' adoption. Itis observed that the age group of the same as above (i.e.) 31 to 40 years have the highest rate of adopting ELSS as their tax saving scheme (i.e.) 18.05%. The age group of below 30 years have the least rate of (9.14%) at 0.05 level of significance.
- The chi-square test was applied to measure the relationship between the respondents' annual income and the awareness of ELSS among the salaried class individuals. It was observed that the income group of Rs. 5 lakhs to Rs. 10 lakhs have the highest awareness about ELSS schemes (i.e.) 35.25%. The least income group is Rs. 2.5 lakhs to Rs. 5 lakhs, (i.e.) 6.48% at 5% level of significance.

- The Chi-Square test was used to evaluate theinvestors' adoption compared with the annual income of the investors' who have awareness about ELSS schemes. The income group same as above Rs. 5 lakhs to Rs. 10 lakhs have adopted ELSS as their tax saving schemes (i.e.) 19.02%. The income group of Rs. 10 lakhs and above have the least rate of (5.04%) at 0.05 level of significance.
- Spearman'srank correlation was used to evaluate the preference among the investors about the tax saving schemes available at present and to rank those tax saving schemes, accordingly. Based on the level of significance at 5%, highest rank belonged to Public Provident Fund (PPF) with the mean value of 15.28. Rank 2 is Bank Fixed Deposit with a meanvalue of 18.75. Rank 3 is Insurance with a mean value of 22.68. Rank 4 is the Post Office with a mean value of 27.58. Rank 5 is National Penson Scheme (NPS) with the mean value of 31.58. Rank 6 is ELSS with a mean value of 40.25. Least rank is National Saving Certificate (NSC) with the mean value of 45.48.

LIMITATIONS OF THE STUDY

- For this study, only the awarenessand investors' adoption of ELSS schemes and other tax saving schemes are considered.
- The risk and return factor of ELSS and the other tax saving schemes are not considered.
- The study focuses only on salaried class individuals, a particular sector was not concentrated in this study.
- The researcher has not used secondarydata for this study. The research hasreferred to magazines, newspapers, journals, articles, books and thesis fora literature review of this study.

SUGGESTIONS

- The investors' can enjoy wealth creation and tax benefits as ELSS is an equity-linked diversified fund. The investors' can claim the deductions annually u/s 80C of Income Tax Act, 1961.
- Since ELSS is an equity-linked diversified mutual fund, the returns on ELSS directly reflect from the equity market. Because, the majority of the corpus invested in equities.
- ELSS funds have growth and dividend options. In growth schemes, the investors' get a lump sum on the expiry of 3 years. In dividend schemes, the investors' get a regular dividend income, during the lock-in also.
- The return on ELSS funds is tax-free. The investors' can claim the deductions up to Rs. 1 lakh. The returns are partially taxable if the returns exceed Rs. 1 lakh.
- Compared to traditional tax saving instruments like Public Provident Fund (PPF), National Saving Certificate (NSC), National Pension Scheme (NPS) and Bank Fixed Deposits, ELSS funds has a lesser lock-in period. Investors' can also opt for SIP investments, which brings about discipline in regular investing.
- High inflows are determined by the performance of the stock market in general. Because ELSS returns are determined by the market fluctuations. But, over the long-term ELSS schemes are best for tax saving instruments.

CONCLUSION

Mutual funds are supposedly the best mean of accumulating retail funds into equity market. ELSS funds were introducedto encourage retail participants into the equity market by providing tax incentives. Educating and creating awareness of the long-term equity investments in general, and on tax saving benefits from ELSS in particular, will increase ELSS penetration. Investors' should understand the difference between equity tax saving schemes and other tax saving schemes like Public Provident Fund (PPF), Insurance and Post Office Schemes, etc. educational campaigns and initiatives can motivate the investors' to invest in equity products, AMCs and AMFI should take necessary steps to educate them. To encourage the small investors' and the existing investors' AMCs should reduce the expense ratio to improve returns also by doing that investors' gain confidence. Financial advisors and mutual fund distributors must educate the investors' in ELSS is not only tax saving instrument but also ELSS in long-term tax saving schemes,and it's the best tool to increase the wealth creation. The government should also necessary steps by increasing the limit of the Sec 80C of the Income Tax Act, 1961.

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GREEN MARKETING: AN EMERGING APPROACH TO SUSTAINABLE BUSINESS GROWTH

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ABSTRACT: *In last decades, green marketing plays a superior role than other marketing strategies due to its concern towards the society. Impact of green marketing has been expanded worldwide since the societies are more anxious about the natural environment and their awareness of green products or eco-friendly products due to their welfare and safety. In order to satisfy and retain the consumers, the challenge of globalization is to safeguard the natural environment. All over the world environmental problem has created a need to protect the natural environment. Green marketing ideas like green product design, packaging, green supply chain implementation, advertising and pricing which are advantageous to the environment. Subsequently the level of the pollution is getting worse now a days, which in turn leads to the everlasting deterioration of human lifecycle. Green marketing mainly emphases on environmental protection with consumers' fulfillment. In this scenario companies are paying more attention on green marketing. Green marketing not only satisfies the customers but it also protects the environment as a whole. Environmental market is observed as a tool towards the sustainable development of the society. In order to benefit the consumers and the firms, green marketing strategy concentrates in promoting and preserving the natural environment. Increasing ecological damage has a reflective effect on the behavior of the consumers, because of which the green market is growing enormously. In recent days, it has been perceived that environmental degradation has been increasing rapidly. As a result new innovations and decisions leads the environment towards green marketing and hence it creates a new marketing tactics for the prospective consumers. Sustainability has a holistic attitudes through integrating three scopes mainly society, environment and economy. Thus green consumer is the person who accepts green products or environment friendly products in the standard alternatives through which helps to attain the sustainable development.*

Key Words: *Green Products, Green Practices, Green Marketing, Sustainable Development.*

INTRODUCTION

The public has noticed rapid environmental issues through dreadful environmental pollution of industrial manufacturing activities (Chen, 2011).Dreadful condition of the earth is that it has been changing into materialistic. Severe damage of the environment affects each and every one on the earth. Hence some measures has been made globally in order to control this issue so that future generation can survive. Now a days societies are more concerned about environmental management because of the ecological issues that affects the activities. The main reason we confront the term "go green", "green marketing", "green banking" and so on. Green marketing mainly depends on the principle of economics: usage of limited natural resources in an efficient way so that it leads to maximization of utility. Consumer's wants are unlimited so firms must find some alternative ways by which limited natural resources can be safeguarded.Green marketing supervises the marketing activities through which limited natural resources can be used efficiently to fulfil the needs of the individual and the firm.Many firms are liable to accept environmental protection as a social responsibility (Peattie, 1995; Dwyer, 2009; Lee, 2009). Green marketing is termed as marketing of products which are assumed as environmentally safe. Green marketing activities include manufacturing process change, modification of product, changes in packing and advertising. Green Marketing also can be termed as Environmental marketing or ecological marketing. Thus "Green Marketing" is a universal marketing concept where production, marketing and consumption causes less harmful to the environment than general marketing, due to the awareness of global warming, harmful impact of pollutant, non-biodegradable solid waste, etc. Both consumers and the marketers are ready to switch into green products and services even though it is quite expensive now, but definitely it proves to be essential and beneficial with low cost in the long run.

CONCEPT OF GREEN MARKETING

American Marketing Association defines green marketing as the marketing of products that are assumed to be environmentally safe. Eventually it is the modeto brand the marketing information so as to capture maximum market through satisfying consumer's desire by selecting the appropriate product and services for the betterment of the environment. Green marketing is not a simple task because some values contradict and intersect one other since it includes wide-ranging activities, that includes the process of production, changes ialn packing and advertising. Various labels of green marketing includes environmental marketing, sustainable marketing, eco marketing, organic marketing, since all these are of same concepts. Successful market identifies the latest trends and position its products, services and brand to fulfil consumer desires.Latently "Green Marketing" has revealed a technique to recognize the business i) significance of going green ii) conveying green concept to the consumers.

In 1975, American Marketing Association conducted a workshop on ecological marketing and it is segmented into three main constellations:

a) Retailing Definition: Marketing the products that are environmentally safe.
b) Social Marketing Definition: Product design is developed and marketed in a manner to reduce destructive influence on physical environment.
c) Environmental Definition: Business firm's tries to produce, package, promote and retrieve products in a way that it is amenable to ecological concern.

REVIEW OF LITERATURE:

Oyewole (2001) paper presentation reveals on conceptual link between environmental justice, green marketing and industrial ecology. He discussed from his analysis that environmental justice awareness in green marketing practices attains a greater success. Finally agenda of the research is recommended to define consumer's awareness towards environmental justice and their readiness to abide the costs allied with it.

Anirban (2012) study exposes on green marketing's impact on purchasing behavior of the customers, analyzed that features of green product, environmental awareness, green price and green promotion activities affect Consumer's green purchase behavior in a positive manner.

Alsmadi (2007) examined consumer behavior of Jordian country reveals environmental consciousness. Hence "green product" have positive impact on purchase decisions.

Bowen (2000) investigated ethical consumerism through the problems that arise from unjust and unethical global trades that replicates buyer behavior.

Simon and others (2006), execution of advanced technology, government rules and inducements from several environmental organizations and mass media creates green product awareness and gains consumer's confident towards green products.

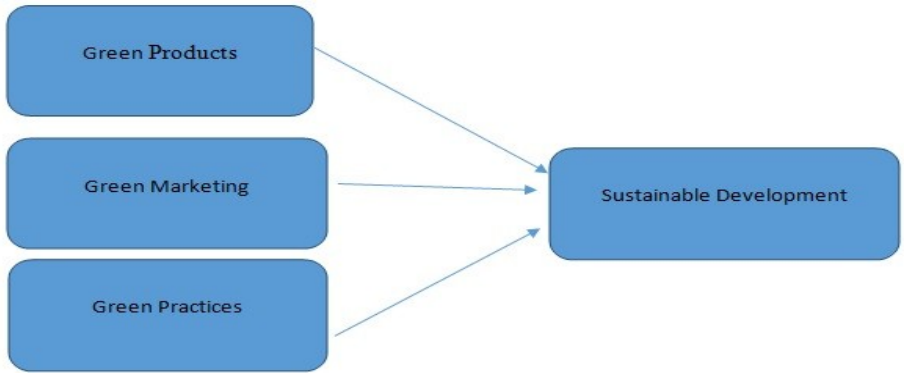
Prothero & Fitchett, 2000; Anirban, (2012), discusses that capitalism secures the ecology using the feature of the commodity, culture for the future successive environmental goals.

Kilbourne, W.E. (1998), confers that failure in green marketing may be stimulated beyond the restrictions of main pattern. Author stresses on the field which should be investigated for their influence in marketing or environmental relationships such as political, economic and technological magnitudes of the social orientation structure.

Karna, J., Hansen, E. & Juslin, H. (2003), interpret that initiative marketers implement voluntarily in environmental marketing and they pursue competitive benefits with eco-friendliness.

Donaldson (2005) recognized in Great Britain determined that ecological approach of the consumers turned positively. In this study the strong belief of the consumers towards marketable
Brands denoting to "green" assertions.

CONCEPTUAL FRAMEWORK:



ORIGIN OF GREEN MARKETING IN BUSINESS ERA

In late 1980s and 1990s the Environmental Marketing (also known as Green Marketing) derived into eminence. In Europe, several productsare acknowledged as injurious to the earth. Hence "green" products are introduced to save the environment. In India green marketing acts as a phenomenon that is developing in the present market and also arisen as a significant concept. Also it acts as an essential concept in several parts of the world for enabling sustainable development.

EVOLUTION OF GREEN MARKETING: (Adapted from Solvalier, 2010 [12])

Stages	Decade	Significant milestones in the history of Green Marketing
Stage 1	1980s	Introducing ecological product: ecological is also termed as green products, its consumption was too low
Stage 2	Early 1990s	More concern towards green disputes: green product consumption was still low; less usage and wastage of raw materials; corporates works hard for energy efficiency, recycling and corporate responsibility.
Stage 3	Late 1990s	Modification in manufacturing process, resourcing and technology; market sustainability; environmental disputes of total quality management.
Stage 4	2000	Retaliation of green products and services; go green and eco-friendly are familiar among consumers and business firms; Introduction of 'sustainable green marketing'.

THE SUSTAINABILITY CONCEPT:

Sustainability is the foremost concept in the thinking of modern business (Peattie, 2001). Brundtland Report was published in 1987 through United Nations so it was broadly promoted. According to this concept Sustainable development is defined as the method which fulfills the present needs without conceding the forthcoming generations capability to fulfill their needs(United Nations, 1987). Sustainability is the deal of facets like global warming, amplified consumption, and loss of habitats, population pressure, ozone depletion and diversity of species(Charter et al., 2002).

Elkington defines that the Triple Bottom Line emphases not merely on economic value of the organizations but also on the social and environmental value(Elkington, 1997). Several organizations attempt for endless enhancement to the magnitudes of Triple Bottom Line that creates sustainability.

GREEN MARKETING AS AN OPPORTUNITY FOR BUSINESS DEVELOPMENT:

In recent era consumer's environmental awareness is increasing rapidly, hence it generates openings for the companies to act on it(Ambec &Lanoie, 2007; Ottman, 1992). According to (Ambec & Lanoie, 2008, Ottman, 1992) firms concentrate on greening so that intentiontowards green product increases also it provides an opening in the market to differentiate it. Buying strategiesof private and public firms follow environmental principles to select their dealers(Ambec & Lanoie, 2007). Corporate and brand image enhances the customer loyalty, their readiness to pay more for green products(Ottman, 1992). According to Kotler (2001), most companies shift their attention from "concept of marketing" to "concept of social marketing".

GREEN MARKETING: REASON FOR THE BUSINESS FIRM INCLINATION:

a) Environmental marketing acts as a prospect to attain organization objectives.
b) Social responsibility is a vital ethical duty of the business organizations.
c) Government groups compel the business firms to be more accountable.
d) Environmental deeds of the competitors also forces the firm to follow marketing activities towards environment concern.

e) Business firm change their activities because of the cost factors such as efficient usage of materials, less wastage etc.

MARKETING MIX OF GREEN MARKETING:

- ✓ Product: The objective of ecological product planning is to lessen the consumption of resources, hence scarce resources may be preserved.
- ✓ Price: Several consumers are ready to pay more for the green products because of its product value that includes taste, design, features etc.
- ✓ Promotion: Green advertising helps to find the affiliation among product/service with biophysical environment, it encourages green lifestyle, forces the corporate to be environmental concern.
- ✓ Place: Place of availability of green product guides the customer to buy green or eco-friendly products.

BENEFITS OF GREEN MARKETING:

- It guarantees sustainable growth in the long-run with profit.
- It motivates the firm to market its products and services with environmental perspective.
- It helps to gain profit in the long-run, though it is expensive.
- It provides opportunity to new markets to enter and enjoy the competitive benefits.
- It makes the employee to feel proud to work in a firm that is of environment concern.
- It strengthens the business firms to develop, innovate and to build brand equity.

GO GREEN CONCEPT:

- ➢ Corporate Social Responsibility: A firm with environmental responsibility will attain its environmental objective and firm's goal with profit bearing.
- ➢ Competition: Marketing activities of the competitors towards environment concern may force the business firm to switch towards environmental marketing.
- ➢ Government Regulations: Worldwide government has passed rules and regulations to control the dangerous wastages produced by the firms so as to safeguard our earth.
- ➢ Opportunities: Green marketing ensures that the firm uses its resources efficiently without wastages to achieve objective of the organization. Since resources are limited and human wants are unlimited

EFFECT OF GREEN MAKETING IN A SUSTAINABLE BUSINESS GROWTH:

Green marketing deals with incentives of bottom line in the business and possibilities of growth in top line. Even though amendment of manufacturing process includes start-up cost, it saves cash in long run. Firms that cultivate new and innovative products and services with environmental concern in their thought will thrive to new markets, profit maximization.

Environmental education elucidates about the natural environment, also insists human being to manage the behavior and ecosystem to attain sustainable development with its profitability (Wikipedia, 2014). Safeguarding the environment is most vital in the current scenario.Existing generation and forthcoming generation believes green lifestyle as a best and healthier life. Several consumers pattern views wishfor brands which id of 'go green'. Consumer's readiness to pay extra for the product value makes the organizations to follow 'green marketing' in order to attract the customers and fulfill their needs.

Green marketing is an instrument for guarding environment for upcoming generation. If the Businesses want to continue in the new market they should follow go green concept in every aspects to retain customer loyalty towards their green products. Green marketing not only act as a tool for protecting the environment, also it is a marketing strategy. Green marketing is in its initial stage and it needs growth for its sustainable development to explore its prospective fully. Government must ensure that each and every business firm should take on green marketing strategy for the sustainable development whether they earn profit or not.

CONCLUSION:

Worldwide green marketing plays crucial role because of its environmental concern, deforestation, climate change, global warming etc. Consumers buying behavior turn towards green lifestyle due worst ecological issues. "Go green" concept may be expensive in the short run, still it will definitely beneficial and economical in the long run. Green product, green marketing and green practices are the techniques which eventually helps the sustainable business growth through customer satisfaction. Both consumers and the marketers are increasingly switching towards green products and services.

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THE ROLE OF FINANCE AS AN ANTECEDENT, MEDIATOR, MODERATOR AND DEPENDENT VARIABLE IN ENTREPRENEURSHIP RESEARCH

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ABSTRACT: *Entrepreneurship acts as a major source of support in creating employment and ameliorating the economic status of a country. Access to financial resources is a sine qua non for successful starting and running of any type of businesses. Financing start-ups involves critical introspection. Medium and small firms face greater difficulty in getting funds rather than large scale firms.Thus the major challenge for any entrepreneur is managing his or her financial resources for the successful running of businesses. The financing of firms or businesses maybe from formal or informal sources. Formal sources might include support from government, banks, etc whereas informal sources of financing are from close acquaintances to entrepreneurs like their family and friends. There are various methods of financing which aids in starting and running of businesses. They are crowd funding, angel investors, venture capitalist, bank loans, etc. The inevitable role of finance in new venture creation has been previously explained and explored in entrepreneurial research but sufficient funding of new ventures is always retrospective and speculative in nature.This in turn makes entrepreneurial financing an arena open to scholars in the field of entrepreneurship for conducting serious research. Mostly financial resources act as an antecedent for new business creation, whereasin today's competitive and dynamic world the role of finance in businesses hold various facets other than only being an antecedent. As financing is important in various stages of entrepreneurial activity, this article highlights the role of finance as an independent variable or an antecedent, a mediator or a facilitator, a moderator and a dependent or outcome variable in the field of entrepreneurship. Literature from past research studies in entrepreneurship has been used for explaining the multi-facetednature of entrepreneurial financing.*

Key Words: *Entrepreneurial Financing; Antecedent; Mediator; Moderator; Dependent Variable*

INTRODUCTION

Entrepreneurship is found to be a backbone for job creation and economic development of a country. Creation of new businesses involves the help of various resources. One among the major resources for starting businesses is access to finance. Many past research studies has highlighted the role of finance in successful running of business (Isenberg, 2011; Foster *et* al, 2013; Hechavarria and Ingam, 2014; Mason and Brown, 2014; Stam 2015). All businesses need capital, in order to meet their variable as well as fixed costs. When there is lack of capital the firm owners chose to borrow money (Saini, 2014). Smaller firms consider debt funding as a main financial source rather than larger firms. Manufacturing firms also requires more funding options (IFC, 2000). The financing of firms or businesses maybe from formal or informal sources. Formal sources might include support from government, banks, etc whereas informal sources of financing are from close acquaintances to entrepreneurs like their family and friends. There are various methods of financing which aids in starting and running of businesses. They are debt funding, crowd funding, angel investors, venture capitalist, bank loans, etc. Debt funding is nothing but availing money for businesses through loans. Loans maybe from both formal as well as informal sources. When it is difficult for innovative firms to avail money through debt funding the firms opt in for traditional financing methods like venture capitalist and angel investors. Venture capitalist are professionals involved in investing in new, growth oriented firms which significantly has the potential to develop the economic status of the country. In 1987 Small Industries development Bank of India (SIDBI) has introduced the idea of venture capital funding in India. Now it is said to be an emerging concept and acts as a critical source for funding businesses which are new and requires expansion (Vijayalakshmi *et al*, 2015). Angel investors are individuals who help in supporting new ventures financially facilitates the entrepreneurial climate creation process (Mason & Harrison, 2008; Harrison *et al*, 2010). They generally look for local investing options in order to enrich their region specific knowledge and experience (White & Dumay, 2017). In the entrepreneurial research the term "angel investors" and "informal investors" are used interchangeably (Burke *et al*, 2010; Riding, 2008). Business angels or angel investors are individuals who invest their own money in a business and also

actively involve in that business as a member among the directors or as an advisor (Mason & Harrison, 2008).Crowd funding is nothing but financing a business jointly by groups or two or more individuals. A new development in crowd funding has been established with the advent of the internet era. This type of investing is an internet based funding concept for start-ups keeping in mind the firm's expected future cash transactions (Hornuf&Schweinbacher, 2016). The inevitable role of finance in new venture creation has been previously explained and explored in entrepreneurial research but sufficient funding of new ventures is always retrospective and speculative in nature. This in turn makes entrepreneurial financing an arena open to scholars in the field of entrepreneurship for conducting serious research. Mostly financial resources act as an antecedent for new business creation, whereas in today's competitive and dynamic world the role of finance in businesses hold various facets other than only being an antecedent. As financing is important in various stages of entrepreneurial activity, this article highlights the role of finance as an independent variable or an antecedent, a mediator or a facilitator, a moderator and a dependent or outcome variable in the field of entrepreneurship. Literature from past research studies in entrepreneurship has been used for explaining the multi-faceted nature of entrepreneurial financing.

REVIEW OF LITERATURE

Literature from past research studies are covered under this section which highlights the role of finance as an antecedent or independent variable, mediator or facilitator, moderator and dependent or outcome variable.

ROLE OF FINANCE AS AN ANTECEDENT OR INDEPENDENT VARIABLE

Financial access is considered to be the major issue for any type of businesses (Mochona, 2006; Adekunle, 2011; Ekpe *et al*, 2011). Various researchers have highlighted the role of finance as an independent variable or antecedent (D'Este*et al*, 2012; Malik *et al*, 2010; Basargekar, 2010) to entrepreneurial activity (Levie&Autio, 2007; Reynolds *et al*, 2000; Reynolds *et al*, 2002), entrepreneurial performance (Aftab and Naveed, 2013; Newman *et* al, 2014; Muzaffar*et al*, 2016) and entrepreneurship (Isenberg, 2011; Foster *et* al, 2013; Hechavarria and Ingam, 2014; Mason and Brown, 2014; Stam 2015). Leibenstein a researcher in the field of entrepreneurship in 1968 revealed that access to financial resources is mandatory for entrepreneurs and the demand varies from country to country. Insufficient funding is commonly cited as a major barrier towards new venture creation (Kouriloff, 2000; Choo & Wong, 2006).According to an empirical study conducted by Jasra*et al*, 2011access to financial resources is found to significantly impact entrepreneurial performance. Microfinance is found to majorly influence MSME performance (Ejaz and Ramazan, 2012).Due to lack of appropriate funding options 23.7% medium and small enterprises fail in their first or second year and 52.7% fail to function well within four years (Naqvi, 2011). Thus it can be concluded that proper and timely access to finance promotes medium and small enterprises (Aftab and Naveed, 2013) and also aids in reducing poverty by ameliorating the income of individuals who are below the poverty line (Durrani*et al*, 2011). According to an empirical study conducted in Pakistan financial access is found to positively impact small and medium enterprise's performance but at the same time over financial access than what is required and improper use of financial resources might deter the performance of the firm (Aftab and Naveed, 2013).In a recently developed concept named as entrepreneurial ecosystem developed by Mason & Brown, 2014 entrepreneurial financing is found to play a significant role towards entrepreneurship. Researchers like Isenberg, 2011; Foster *et* al, 2013; Autio*et al*, 2014 have stated the importance of financial access towards business growth. Thus among the several components leading towards entrepreneurship, finance is found to be the most important, significant and crucial component. It also acts as an antecedent towards promoting and supporting entrepreneurial society (Prochazkova, 2016).

ROLE OF FINANCE AS A MEDIATOR OR FACILITATOR

The mediational role played by finance between various relationships like strategic orientation and business performance and entrepreneurial orientation and firm performance is always neglected in the field of entrepreneurial research and so there exists a need to study the importance of access to finance as a facilitator for the successful running of businesses. Access to financial resources is found to mediate the relationship between entrepreneurial orientation and firm performance especially SME's performance (Fatoki, 2012; Zampetakis*et al*, 2010).To determine the mediation effect the test suggested by Kenny, 2011 was followed. Initially the relationship between entrepreneurial orientation and firm performance was tested, then the relationship between entrepreneurial orientation and financial access was tested. The third step was to check for the effect of access to finance on the firm performance and finally the test was done to conclude whether access to finance completely mediates the relationship between entrepreneurial

orientation and firm performance. There exists a positive and significant relationship between entrepreneurial orientation and firm performance with a mediating effect of financial access. On completion of the fourth step of the mediation analysis only partial mediation of financial access was found between entrepreneurial orientation and firm performance (Fatoki, 2012).Through this result it could be deciphered that non-availability of financial resources for funding businesses is a critical factor responsible for failure of firm performance. Astudy conducted by Aminu and Shariff, 2014 revealed that financial access facilitates the relationship between strategic orientation and firm performance. Strategic orientation comprises of technology orientation, market orientation, entrepreneurial orientation and learning orientation. The Resource Based View (RBV) concept highlighted the importance of financial access on the performance of small and medium enterprises (Chen*et al*, 2009; Fonseka *et al*, 2013). Hence strategies related to business which increases profit and sales volume will in turn improve the availability of resources for financing the firms. Thus poor strategic orientation of businesses will affect the firm's ability to financial access which will help in determining firm performance (Pandula, 2011; Ghimire and Abo, 2013). Literature from past research studies state that successful orientation towards appropriate strategies results in generation of more financial access. Ample amount of financial resources act as facilitators towards firm performance (Aminu & Shariff, 2014).

ROLE OF FINANCE AS A MODERATOR OR INTERVENING VARIABLE

Only conceptual studies in entrepreneurship literature portray access to finance as a moderator (Shamsudeen*et al*, 2016; Rogo*et al*, 2017). Various researchers in the field of entrepreneurship use financial literacy as a moderator (Adomako *et al*, 2016; Yang *et al*, 2018). Financial literacy deals with the knowledge related to access of financial resources pertaining to a business. A study conducted in Nigeria reveals the moderating effect of financial access between self-efficacy among entrepreneurs and small and medium firms performance (Shamsudeen*et al*, 2016). There exists an unresolved indispensable relationship between self-efficacy among entrepreneurs and business performance so in order to better this relationship knowledge about available financial resources is mandatory. Thus access to finance acts as a moderator between entrepreneurial self-efficacy and business performance(Barney, 1991; Ardichvili*et al*, 2003). According to research studies higher the self-efficacy of entrepreneurs, leads to improved business performance by exploiting the available financial resources or opportunities (Ardichvili and Cardozo, 2000; Alvarez and Busenitz, 2001). Thus there exists a strong relation between entrepreneurial self-efficacy and business performance when access to finance acts as a moderator between this relationship with evidence from the Resource Based View (RBV) concept which expresses the importance of availability of financial resources in increasing firm performance (Shamsudeen*et al*, 2016). A study conducted by Rogo*et al*, 2017 reveals that financial access has been used as a moderator in order to have a strong and significant relationship between total quality management, orientation towards the market and firm performance. Access to finance plays a very crucial role in improving the performance of firms and thus their moderating effect confirms a significant and positive relationship between entrepreneurial orientation and firm performance (Wiklund& Shepherd, 2005). The results of a research study reveals that improper access to financial resources created an insignificant effect on entrepreneurial orientation which also deterred the firm performance (Jabeen, 2014).An empirical study reveals that financial literacy shows a significant moderation effect on the relationship between risk management practices in enterprises and competitive advantage (Yang *et al*, 2018). Another empirical study conducted in Ghana suggests that financial literacy is found to positively enhance the relationship between financial access and firm performance (Adomako *et al*, 2016).

ROLE OF FINANCE AS A DEPENDENT OR OUTCOME VARIABLE

Various researchers have used entrepreneurial financing as a dependent variable (Jo, 2001; Berger &Udell, 2006; Aleesa*et al*, 2018; Yan *et al*, 2018). An empirical study conducted among agripreneurs using internet tests the effect of quality of information disclosed, patent information disclosed, disclosure of information related to educational level and information related to entrepreneurial experience on entrepreneurial financing. The results reveal that the impact of quality of information disclosed through social network on entrepreneurial financing is lower (Yan *et al*, 2018). An empirical study conducted in Dongola-Soudan measures the impact of environmental factors such as institutional, economic, social and legal on entrepreneurial financing. Economic environment is found to have a significant and positive effect on entrepreneurial financing. The economic environment is found to comprise the product and demand prices, banks strategies for facilitating investment in agricultural businesses and availability of resources. There is

found to be no significant impact of legal, social and institutional environment on entrepreneurial financing (Aleesa*et al*, 2018). Few researchers in the field of entrepreneurship suggests that the external environment has a positive relationship with development of financing opportunities (Ahlin*et al*, 2011; Vanroose and D'Espallier, 2013). The macroeconomic environment is found to significantly impact entrepreneurial financing (De Soto, 2000; Autio and Fu, 2015). A research study conducted by Jo, 2001 explores the impact of internet on entrepreneurial financing. The study was conducted in the era when internet usage has begun to flourish. Finally the study suggests an online funding process which incorporates seven steps and 45 days duration. Step 1 being idea formation, followed by creation of business plan which amounts to 7 to 14 days. Then the individual must go to venture capital website and enter a plan for business which must be protected by a password, then he or she will receive the initial decision within a duration of a week. The business owner might be asked to provide further details if required. The fifth step is to fill a more elaborate application form online which is highly confidential. He or she receives the final decision within a time period of three weeks and a meeting is scheduled for the funding process to take place. These seven steps utilize internet which facilitates the process of entrepreneurial financing (Jo, 2001).

CONCLUSION

For any business to flourish access to appropriate financial resources is of utmost importance. Improper funding options and lack of proper financial resources are considered to be the major barriers or challenges faced by entrepreneurs. Thus there exists a need to study the role of finance in entrepreneurship research. The main objective of this paper is to gather literature from the past research studies both conceptual and empirical in order to highlight the role of finance as an independent variable or an antecedent, mediator or a facilitator, moderator or intervening variable and dependent or outcome variable. This paper can be used by researchers in the field of entrepreneurship for framing theoretical frameworks and testing them empirically. Various researcher's views are incorporated in this study in the form of literature review and the use of finance as a moderator is only being carried out conceptually. The use of finance as a moderating or intervening variable lacks empirical evidence and so it opens the arena for entrepreneurial scholars to test empirically the moderating or intervening effect of finance in entrepreneurship research.

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Innovative Approach of Game Theory in Strategic Business Operations

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ABSTRACT: *The current era of innovative business operations and managerial styles contributes more changes in demographic and economical conditions of overall business environment in the country. It also turns into hard assignment to determine answers to any type of issues and to derive proper decision amongst such conditions. There is multiple choices of gear to be had but their ability to copy the capability amongst stakeholders in actual-time decision making methods is restricted. Game theory can provide an opportunity of choice making approach by way of producing a hard and fast of near-surest, possible and strong results. The outputs from such an method can be realistic in real-time conditions when compared to the optimal answer given through conventional optimization strategies. Increasingly, organizations are utilizing the science of Game Theory to help them make excessive threat/high reward strategic selections in distinctly competitive markets and conditions. Modern Game Theory has been around for over 50 years antique and has verified a capacity to generate the precise strategic desire in a variety of different conditions, groups and industries. Game Theory is a powerful tool for predicting results of a set of interacting companies wherein a movement of a single firm at once affects the payoff of different collaborating gamers. Given that each firm features as part of a complex web of interactions, any business selection or action taken by using a firm impacts a couple of entities that interact with or inside that firm, and vice versa. Said every other way, each decision maker is a player in the sport of enterprise or actual time situation. Therefore, while we make a decision or selecting a method we must keep in mind the ability selections and payoffs of others, preserving in thoughts that even as making their selections, other gamers are possibly to reflect and recall your strategy as properly. This understanding is quantified via payoff calculations which permit an organization or manager or man or woman to formulate their choicest method for various situations. This paper examines how recreation principle gives treasured options as predictions assuming bounded rationality have always been located to be extra correct than traditional fashions over an extensive variety of software in choice making system. Building on aspects and concepts from decision making theory, game theory combines theory and experimental evidence to provide a better understanding of strategic behaviour in economic, political and social interactions*

Key Words: *Competitive Decision making, Game theory model, Competitive scenario, Strategic analysis*

INTRODUCTION

A Decision-maker commonly faces varieties of uncertainty. He (or she) can be uncertain approximately about the "Nature" –future interest fees or weather situations, the amount of extractable minerals on a tract of land, whether a specific development mission can be a success. Additionally, he/she may be uncertain about the strategic behavior of different decision-makers and their advertising regulations, their bidding behavior, their response to a breakdown in negotiations. Indeed, many decision-making problems involve direct confrontation between parties with conflicting interest's court battles, labor/management negotiations and arms limitation talks. And in addition, a decision-maker must sometimes design a framework within which others will compete an auction format must be chosen for the letting of contracts, a dispute must be arbitrated, a voting agenda must be established, a regulatory mechanism must be designed. Game theory is the solution that we seek to help us understand how strategic decision making can be done. For example, managers are always confronted with constraints such as limited resources, time, very low budgets and sometimes incomplete information. Game theory models can help us examine choices under these constraints while also specifically attending to strategic interaction in which decision makers select their actions and of course taking into account expectations about how others will respond to them taking; they should also factor in their own possible actions. Either way, game theory offers an interesting perspective on the nature of strategic selection in both familiar and unusual circumstances. However, the problem with game theory emotions and feelings are not considered. It is a win-lose situation, one party has to lose for the sake of the nation to move forward. It can further be argued out that there is some kind of natural selection at work which inclines a group of decisions towards the rational and optimal. In such a

case game theory should not be used as a substitute for good judgment in strategic decision making, especially where citizens, are involved.

Game Theory

Game theory, the study of strategic decision-making, brings together disparate disciplines such as mathematics, psychology and philosophy. Game theory was invented by John von Neumann and Oskar Morgenstern in 1944 and has come a long way since then. The importance of game theory to modern analysis and decision-making can be gauged by the fact that since 1970, as many as 12 leading economists and scientists have been awarded the Nobel Prize in Economic Sciences for their contributions to game theory. Game theory is applied in a number of fields, including business, finance, economics, political science and psychology. Understanding game theory strategies—both the popular ones and some of the relatively lesser-known stratagems is important to enhance one's reasoning and decision-making skills in a complex world. Game Theory is thus still in development and thus in 2007 Myerson, Hurwicz, and Maskin were awarded the Nobel Prize in Economics for their work in reverse game theory or mechanism design. They worked on game types where the rules of a game are actually designed while it is being played, with the designer having an interest to influence it's outcome. Those concepts deal much more realistically with the real world of human-made rules and laws. It does have a strong similarity to the concepts of Adaptive Processes. One of the key elements is the necessity to extract information from the players that they would rather not divulge. The need to gather dependable decision-making information from uncooperative agents is a real business management problem. Game theory is truly interesting in terms of mathematics, but with little practical application, mostly because of the mentioned epistemological modeling problem. Applying game theory for business strategy or management thus faces many obstacles, because doing business is in most cases not like a sequential or simultaneous game but an unknown mix of both with an unknown set of players under substantial uncertainty. Each real-world actor has a long tree list of dependent decisions to take that ought to be looked forward and reasoned backward in theory. Because the knowledge and possible actions of other players are mostly based on pure assumptions, it is a good strategy to retain the ability to change course en-route or allow for the renegotiation of agreements.

Game Theory is ideal for strategic situations where competitive or individual behaviors can be modeled. These situations include: auctions (e.g., sealed project bids), bargaining activities (e.g., union vs management, pricing buy-back and revenue-sharing negotiations), product decisions (e.g., entry or exit markets), principal-agent decisions (e.g., compensation negotiations, supplier incentives) and supply chain design (e.g., capacity management, build vs. outsource decisions). Typically, multiple strategy games are played to model different competitors, various payoffs and potential strategies. The objective of these games is to deliver a set of strategic decisions to guide competitive behavior to a desirable outcome, and an analysis of how a series of possible strategic moves can predict various competitive outcomes. Different types of games can be utilized depending on the strategic situation, the number of players, the amount of information available and the timing constraints. These methodologies are not without their shortcomings which need to be considered in to the strategy development process. Firstly, game theory assumes the players act rationally and in their self-interest. We know that as humans, this is not always the case. Secondly, Game Theory assumes players act strategically and consider the competitive responses of their actions. Again, our experience tells us that not every manager thinks within a strategic context. Finally, Game Theory is most effective when managers understand the expected positive and negatives payoffs of each of their actions. In reality, most companies often do not have enough knowledge of their own payoffs let alone those of their competition. Despite its shortcomings, a properly constructed game can perceptibly reduce business risk, yield valuable competitive insights, improve internal alignment around decisions and maximize strategic utility. When applied correctly, game theory can present a strategic tool for decision making that offers perspectives on how players may act under various circumstances. The origins of game theory lay in classical economic models which assume rational behaviour by individuals and firms, the homo economicus, when interacting in decision making. Mathematical systems have been developed to analyse and predict the behaviour of humans in strategic situations. As Camerer, Ho, and Chong outlined, these systems are based on three principal assumptions:

a) Players form their beliefs from the analysis of what the other agents are likely to do (strategic thinking)
b) Players make the decision that best fits given those beliefs (optimization)
c) All players adjust their decisions and beliefs until they are mutually consistent (equilibrium).

The key elements of a game are to understand who the players are and what their added values are; what the specific rules or industry regulations are that influence the limitations of the game; what kind of tactics and moves to influence how the game is perceived by other players are available; and what the scope and the boundaries of the game are. Based on these components, Brandenburger and Nalebuff have developed the value net to allow to look forward and reason backward, and to be able to understand not just what the other players can benefit to one's own gain but also how one can benefit the other agents. The value net as a schematic map helps to understand all the players in the game and the interdependencies among them. To anticipate the behaviour of other players in the game, the agent needs to consider what are the alternative strategies and options, what are their incentives and payoffs, what kind of information do they know and how do they think. To gain advantage in the game, players have the option to change the roles of the players, for example by adding a new bidder or competitor; to change their added value, either by raising your own value added or by lowering the value of others; to change the rules of the game; to utilise tactics that change the other player's perceptions; or to change the scope of the game. Further, agents can increase their commitment, leverage the player's limited rationality, or exploit incomplete information for their own benefit.

Game Theory in Strategic Business Operations

For managers, game theory presents a strategic tool that offers perspectives on how players may act under various circumstances and other information that is valuable for decision making. However, the practical application of game theory has been lagging behind its potential in strategic decision making. One point of criticism is that game theory would only present one possible outcome, when in practical terms managers would prefer to be presented with different scenarios when faced with unprecedented, complex situations to decide on. Real world scenarios and situations that require decision making and strategy building are often messier, more dynamic and less easy to control than the assumptions of classical models like the prisoner's dilemma. Here decision makers face the challenge that the right balance has to be found between simplifying the problem enough to make it manageable, and retaining enough detail and complexity to keep it relevant . Additionally, in order to evaluate the proposed scenario and its outcome properly, the assumptions that went into the formulation of the model need to be understood. Traditional game theory produces the best answers and equilibriums, potentially differing for each scenario, and then predicts which scenario and outcome is the most likely. However, uncertainty cannot be entirely eradicated, and this approach comes up with various snapshots rather than a fuller picture. As a result, different models have been developed to address the problems and shortcomings of traditional game theory models.

Game theory can deliver valuable insights into the strategic behaviour of stakeholders in complex water-food-energy domains where the interactions of the stakeholders normally result in outcomes that are sub-optimal from a system's (central) perspective. Game theory can be applied in any field where more than one actor is involved in the decision making process and the final outcome depends on the participants' strategic behaviour, their willingness to cooperate, risk attitude, access to information, uncertainty exposure and other behavioural factors. This technique reveals how the preferences of actors, their possible moves and counter-moves play out in strategic interactions delivering a range of outcomes. Game theory can be used to predict or describe how people behave and fulfil their own interests during the interactive decision making process. Games are defined as mathematical frameworks, consisting of a set of players, a set of strategies available to them (preferences or moves), and players 'payoffs (utilities) for each combination of possible outcomes of the 'game'. The main driver of each player's decision is their potential gain. In a typical game, the players try to outsmart one another by anticipating each other's decisions. The game is resolved as a consequence of the player's decisions. Unlike other conventional system optimization methods, game theory considers a close-to-reality interest-based behaviour of the individuals rather than taking an overarching system perspective. As a result, game theory assesses the attainability of a system's optimal outcomes starting from the current situation and with due attention to individual self-optimizing behaviours. These behaviours can differ in geographic scope e.g. supranational, national, regional and local and in objective, e.g. profit creation, preservation of environmental quality, decarburization, etc. Solutions found using game theory for multi-criteria multi-decision maker problems10 are normally different from those found through conventional decision or behaviour simulation methods such as multi-criteria decision analysis or even agent-based modelling. Game theory can be applied to decision making in bargaining, voting and negotiation situations when the dynamics of sequential interactions are not fully understood, such as in international climate change negotiations.

Strategy of Prisoner's Dilemma

One of the most popular and basic game theory strategies is prisoner's dilemma. This concept explores the decision-making strategy taken by two individuals who, by acting in their own individual best interest, end up with worse outcomes than if they had cooperated with each other in the first place. In the prisoner's dilemma, two suspects apprehended for a crime are held in separate rooms and cannot communicate with each other. The prosecutor informs both Suspect 1 and Suspect 2 individually that if he confesses and testifies against the other, he can go free, but if he does not cooperate and the other suspect does, he will be sentenced to three years in prison. If both confess, they will get a two-year sentence, and if neither confesses, they will be sentenced to one year in prison. While cooperation is the best strategy for the two suspects, when confronted with such a dilemma, research shows most rational people prefer to confess and testify against the other person than stay silent and take the chance the other party confesses. The prisoner's dilemma lays the foundation for advanced game theory strategies, of which the popular ones include:

The application of game theory in current business environment

A mathematical application of game theory for business decisions can be described in a table form. It's also known as the Game's Normal Form in mathematics. The diagram below shows a simple matrix containing various sets of strategies. A set contains two approaches, one from you (in black) and the other by your competitor (in blue). While other factors are assumed constant and negligible, suppose both you and your only competitor decide to spend money on advertisement campaigns. This results, in relatively modest payoffs of Rs.4,00,000 for each (see the payoff pattern 4, 4). Such set of decision strategy is known as Nash Equilibrium which implies neither entity can improve its profit, by changing its own strategy alone involving an interdependence of actions. Jon Forbes Nash explained this concept in 1950's. Furthermore, it's visible in the famous Prisoners' Dilemma. As another strategic possible measure, you and your competitor do not decide to advertise, get a payoff of Rs.6,00,000 (see the pattern 6, 6). Remember that in some situations, no advertisement policy may result in reduced expenses, and that's why more profit. In the case, when, either you or your competitor alone decide to advertise, earn Rs.5,00,000 payoff on it. If you don't promote, you have to bear a loss of -Rs.5,00,000 assuming your competitor utilizes your decision consequence as his/her opportunity (see the pattern -5, 5). In the very same way, if you advertise but your competitor does not, he/she has to suffer a loss of -Rs.5,00,000 (see the pattern 5, -5).

		Your Competitor	
You		**Advertises**	**Doesn't Advertise**
	Advertise	(a) 4,4	(b) 5,-5
	Don't Advertise	(c) -5,5	(d) 6,6

Competitor approach Payoff Matrix (values in Lakhs)

For a layman, the initial concept of the game theory might look like just as a strategic tool to boost competitive abilities of a firm against its competitors only. Actually, it can also be successfully applied inside a firm, in the perspective of considering various internal stakeholders of a firm as players. Here is an example of an application of game theory where two internal entities of a firm "playing" the game against each other. Remember, the purpose of each player is to "win" against the other. The strategies adoption to bring down the rival player is purely motivated because of a simple fact if one wins the other loses; (nobody wants to lose). Here we have two players in this game. The player A, a manager and the player B, workers. The manager's objective is to increase workers efficiency. His gain lies in the better productivity of the workers. On the other hand, workers "gain" is in reduced efficiency assuming a lower efficiency level benefits them. The manager wants to make workers more efficient without monitoring them because it incurs cost as well as it's a necessary evil. However, the workers perceive monitoring threat as it compels them to work more along knowing, it's also a weakness of the manager due to its extra costs. The probability of opting monitoring depends upon the "gains" of workers in the form of reduced efficiency. In the same way, the likelihood of reduced effectiveness depends on how much it costs to the manager to monitor the workers. If the workers' gains are greater, or if the expenses for the manager for monitoring them are great, the probability of reduced efficiency will increase as well. The possible results can be in the following four situations of: Win-Win, Win-Lose, Lose-Win and Lose-Lose

		Workers (Player B)	
		Advertises	**Doesn't Advertise**
Manager (Player A)	**Does not monitor**	(a) -2,+8	(b)+8,+4

	Monitors	(c) -8,0	(d) +4,+4

Manager approach Payoff Matrix

In the case of no Monitoring:
If the manager does not monitor and workers reduce efficiency, manager get -2 and workers gains by +8. This is win situation for the player B i.e. the workers and a loss for the manager. Suppose workers remain efficient even without monitoring, their gain reduces to +4 from +8. Don't confuse yourself here by thinking, why the heck they remained efficient without monitoring. Take it just as a possibility (even if there is 0.000001% chance of such occurrence). It's a lose situation for the workers and a winning for the manager.
In the case of Monitoring:
If the manager monitors but still workers don't perform well, he faces a colossal loss as he has not only suffered monitoring cost, but also the reduced efficiency of the workers expressed as -8 for manager and 0 for workers. The win-win situation lies in +4, +4. The manager monitors and the workers perform their duties well.
Thus we can use this concepts to develop effective and optimal competitive strategies for setting the product/service prices, the level of product quantity and quality, capital budgeting, auctioning, public policy making, research and development, cost management and advertising. Hence we need to access the magnitude of the problem i.e. the cost-benefit aspect of the solution of a particular problem. If it's worth bothering about it, then we have to recognize the specific business type i.e. a production firm, consultancy, real estate etc. along the area of application i.e. inside or outside of organization. The purpose is to avoid wandering in the vast subject of the game theory and shooting the bulls' eye for time and money saving. Customized solutions are only required, if problems are quite peculiar and are not of general nature, however most of issues are dealt with general understanding of basic game types mentioned in the articles. The related problems are also discussed under the umbrella of strategic management.

DISCUSSION

Business is a high risk game. The way Managers approach this game is reflected in the language they use to describe it. Business language is full of expressions some borrowed from sports while others borrowed from military. However, the paradox is: unlike sports and war, business is not always about winning and losing, nor is it how well you play the game. When we look around the very successful businesses it is a fact that they have succeeded without requiring others to fail. It also true they can also miserably fail no matter how well they play if they make the mistake of playing the wrong game. Therefore, the essence of success in business mainly lies in making sure you are playing the right game, at the right time and the right place. Game theory as a mathematical construct is about to change the game of businesses, and this will help managers answer the two questions. Game theory has come of age, as it all began in 1944 with the great mathematician Von Neumann and economist Oskar Morgenstern who published a beautiful book called "Theory of Games and Economic behavior". Their work has provided a systematic way to understanding the behavior of players. They have clearly distinguished two types of Games: Rule-based games, players interact according to the specified "rules of engagement". These rules could come in form of trade agreements or contracts. The second type is "Freewheeling games", where players interact without any external hindrances, found in buying and selling, the buyers and sellers create value by transacting in unstructured fashion.

Limitation of the study

As with any piece of research, this study has limitations. We have studied only prisoner's dilemma and focus on business strategy. The area of Game theory in relation to Business intelligence has not been explored fully. Further research could investigate other Game theory strategies such as but not limited to: ultimatum games and battle of the sexes in order to make a comparative study in decision making. It would be interesting to study Ultimatum games and find out how important this type of game plays in strategic decision making since if focus mainly on human feelings. Cooperative strategies can be used to create new markets at the same time expand the existing market. Once created, competitive strategies can be deployed to play in the market. Based on the previous statement, business is not necessarily a zero sum game where a win-lose situation exists. There can actually be scenarios where win-win is achieved by cooperation at the others where lose-lose occurs without it. The truth is, without cooperation there will be a lose-lose-lose situation because the competitors will end up losing on prospective market. The same market will also get undeserved because consumers would lose out on what would have been a potentially useful product. We

can conclusively say cooperation has its theoretical foundations in game theory, managers can learn from this on issues pertaining to communication and ways to negotiate win-win scenarios.

CONCLUSION

This outline illustrated how game theory developed from traditional game theory models to include less rational human attitude in game theory models. First, a selection of different types of traditional game theory was outlined, which operate on the basic assumption of the economics. Specifically, the non-cooperative zero-sum game, the positive-sum game with the example of the prisoner's dilemma, the negative-sum game, and cooperative bargaining theory have been defined as examples of games with complete information. Further, Bayesian games were illustrated using the example of the hiring of differently-abled workers as a game with incomplete information. Then the application of traditional game theory, with its implication for management and decision making, was described further. In particular, the challenges for managers that traditional game theory would only present one alternative as a solution to a problem, often without providing information on the underlying assumptions, has been addressed. To take into account the fact that humans have been found to not act rationally in games, the game theory has developed models that predict behaviour in games in real life terms, moving away from the assumption of the economically rationally acting agent.

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Analysis of factors influencing organizational citizenship behavior in the commercial banks of Ethiopia

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ABSTRACT: *The aim of this study is to determine whether organizational citizenship behavior influenced by attitudinal factors in the Ethiopian Banks (EB). It investigates the influences of job satisfaction, organizational commitment, and organizational justice on organizational citizenship behavior. The results indicate that organizational justice, job satisfaction and organizational commitment have a direct positive influence on employees' organizational citizenship behavior perception. These findings indicate that major attitudinal factors (Organizational justice, job satisfaction and organizational commitment) are important predictors of organizational citizenship behavior in Ethiopian commercial Banks. It provides guidelines to help Bank managers to better understand how to use major attitudinal factors to improve organizational citizenship behavior perceptions' of their employees. Some bank policy implications should be establishment of organizational citizenship behavior oriented policy within the existing organizational structure of the Ethiopian Commercial Banks.*

Key Words:

1: Introduction

Scholars of organizational citizenship behavior have recently shown interest in the qualitative distinctions among individual contributions at work. Some of this interest has focused on 'organizational citizenship behavior or contributions not contractually rewarded, practicably enforceable **by** supervision (Mary A & Dennis W, 1996). Examples of organizational citizenship behavior include helping other employees, volunteering for things that are not required, making innovative suggestions to improve a department, not abusing the rights of coworkers, not taking extra breaks, and attending elective company meetings (Kidwell et al., 1997).

Organ (1988) defines organizational citizenship behavior as "individual behavior that is discretionary, not directly or explicitly recognized by the formal reward system, and that in the aggregate promotes the effective functioning of the organization". Organ's definition of organizational citizenship behavior includes three critical aspects that are central to this construct. First, organizational citizenship behaviors are thought of as discretionary behaviors, which are not part of the job description, and are performed by the employee as a result of personal choice. Second, organizational citizenship behavior go above and beyond that which is an enforceable requirement of the job description. Finally organizational citizenship behaviors contribute positively to overall organizational performance.

Researchers have argued that exchange based frameworks are especially relevant to understanding discretionary behavior at work (Organ, 1990) as situational constraints may limit an individual's ability to his/her in-role performance in response to employer treatment (Turnley & Feldman, 1999). Hence, citizenship-type behaviors may be the first to be withdrawn by an individual in response to the treatment he/she has received (McLean Parks & Kidder, 1994) as this response is likely to carry with it fewer negative repercussions than lowering in-role performance (Turnley & Feldman,2000).

Employee attitudes cannot influence organizational effectiveness on their own; employees must also behave appropriately. Two employee behaviors that are important to many managers are job performance and retention. This study addresses that aspect of performance behavior known as organizational citizenship and its determinant factors. We use Organ's **(1988)** five categories of organizational citizenship behavior. ***Conscientiousness*** means that employees carry out in role behaviors well beyond the minimum required levels. ***Altruism*** implies that they give help to others. ***Civic virtue*** recommends that employees responsibly participate in the political life of the organization. ***Sportsmanship*** shows that people do not complain but have positive attitudes. ***Courtesy*** means that they treat others with respect.

1.1 OCB and Performance

OCB and Organizational Performance Because OCB plays a pivotal role in organizational performance, the concept has emerged as one of the most critical aspects of performance, and numerous studies have been conducted in an attempt to explore this relationship**.** There are different reasons why these behaviors can influence organizational performance. According to on social exchange theory (Blau, 1964), citizenship behaviors would improve work performance because they help people to help each other**.** Employees who help each other would not have to go to boss for help, leaving the boss free to do more important things. Organizational citizenship behavior would also help coordinate activities among group members (Podsakoff et al., 1997). For example, courteous people would inform each other about non routine demands, allowing them to take steps to alleviate problems by themselves without going to their supervisors.

Though work has the potential to provide many rewards, most of these are best obtained through the largess (or at least the cooperation) of other people. The organization allocates pay, for example, while co-workers confer or withhold their respect. For this reason, individuals should be especially attentive to the interpersonal climate at work. By combining the idea of willingness to individual performance, Barnard (1938), the pioneer researcher to examine the relationship between OCB and performance, attempted to explain how employees could be encouraged to add extra value to their performance level by creating a high-quality employee relationship. Subsequently, Katz and Kahn (1978) conducted additional research that revealed the unfamiliar sides of the relationship between OCB and performance.

Accordingly, involvement in job performance takes place by starting to work in an organization and refusing to quit, performing prescribed tasks according to contractual obligations, and going beyond fulfilling the approved tasks by displaying extra performance. Throughout its history, in an effort to verify OCB's collective influence on efficient and effective organizational functioning (Organ, 1988), more recent studies reveal OCB and its relationship to both individual (Koys, 2001; MacKenzie et al., 1991) and group level employee performance (Podsakoff & MacKenzie, 1997).

According to Cohen and Vigoda (2000), OCB's positive consequences can be traced through seven points. First, OCB helps to improve both high (managerial) and lower (employee) level performance within the organization. Second, scarce organizational resources can be used and allocated in a more efficient and effective way if there is an improved sense of OCB among employees. Third, improved OCB helps to shrink organizational maintenance expenditures because employees have positive attitudes toward organizational benefits. Fourth, OCB plays a crucial role in establishing a highly fruitful atmosphere among all working segments of the organization. Fifth, an improved sense of OCB in one organization helps to catch the attention of other employees both within and outside of the organization. Sixth, OCB helps to enhance the constancy of organizational performance, and finally, OCB helps to embrace the opportunities that are presented through change by encouraging employees to demonstrate civic virtue behavior.

By conducting a survey in a regional restaurant chain, Koys (2001) promotes the idea that employee behaviors, more especially OCB, and satisfaction should be at the heart of one's individual level performance. As a result of cross-lagged regression analysis, Koys (2001) concludes that improving constructive employee attitudes and job satisfaction among employees enhanced both organizational performance and outcomes. However, Koys' findings do not indicate that an organization's outcomes had a positive influence on the improvement of employee attitudes. Podsakoff and MacKenzie (1997) conducted an important study that emphasized the core of group level employee performance at a paper mill factory. They suggest that there is a close correlation between equality and quantity of employee performance at different dimensions of OCB. As a result, while altruism has a significant positive influence on quality and excellence, sportsmanship and altruism's associate effect can be observed in the level of employee performance (Podsakoff & MacKenzie, 1997). Similar to altruism, civic virtue plays an important role by encouraging employees to demonstrate their full potential. If employees lack proper civic virtue, they will, undoubtedly, fail to contribute their maximum optimum to organizational goals. On the contrary, if employees are unaware of the organizational values and combine their own with them, they will also fail to demonstrate the desired productivity level and follow their own self-interests. Conversely, rather than pursuing individual interests, employees who display a proper sense of conscientiousness will comply with their organizational goals and thus increase the reliability of organizational functioning (Berry & Parasuraman, 1991). Performance management lies at the heart of the police profession.

1.3. Statement of the problem.

Analyzing behavioral studies in the commercial bank of Ethiopia, failure to give due attention in examining and improving its members' behavioral capacity can be observed. Moreover, this inadequacy is far more

significant when considering the lack of research related to extra-role behaviors among Ethiopian commercial bank members. In recent years, there has been an escalating concern pertaining to the evaluation of attitudinal patterns that are regarded as one of the most obvious determinants of efficiency and effectiveness of commercial bank of Ethiopia services. In particular, because of ECB increasing effort to make progress in becoming number one bank in the country, the concept of OCB has gained more momentum in producing effective and efficient service to the customer.

Commercial bank personnel management practices requires a sense of positively assessing an officer's committed efforts. However, this approval should not consist of simply satisfaction but rather it should be translated into an organizational culture that promotes employee loyalty. In other words, Bank officers provide their optimum contribution to the efficiency and effectiveness of the overall organization; they cannot accomplish their full potential since they lack satisfaction, commitment and justice in performing their duties. Certainly, this is a concern if commercial bank officers fail to identify their own values with those of the CBE, put forth less effort in their work and view banking as simply a way to make a living. Managing bank officers requires extraordinary qualifications in understanding the human behavior. If managers can properly identify motivators that trigger genuine competency, they can then, perhaps, minimize the weaknesses and maximize the strengths that will promote officers displaying extra-role behaviors.

Research questions

- What are the factors affecting organizational citizenship behavior?
- To what degree each attitudinal factor is affecting organizational citizenship behavior in the study area?
- Which attitudinal factor is has the maximum impact on organizational citizenship behavior in the study area?

2.4 Research objective

General objectives

The general objective of the study is to examine the relationship between OCB perceptions of commercial bank of Ethiopia employees and major attitudinal factors.

Specific objectives

- To identify factors affecting organizational citizenship behavior.
- To describe each attitudinal factors affecting organizational citizenship behavior
- To measure the extent to which each attitudinal factors are affecting organizational citizenship behavior
- To rank the explanatory variables according to their degree of influence organizational citizenship behavior

1.5 Significance of the Study

The study deals with the organizational citizenship behavior in the commercial banking sector of Assosa town. Knowing the variables that determine organizational citizenship behavior and their relationship will help bank management to concentrate on variables that have significant influence on organizational citizenship behavior. And for those banks attempting to increase organizational performance, this information may enable them to develop strategies to enhance extra role behavior in the organization.

Moreover, the study enables the student to acquire practical research experience and to advance the grasp of the literature on key variables that determine organizational citizenship behavior. Finally, the outcome of this study will also serve as a spring board for further research on the study area.

1.6 Scope of the Study.

To achieve the objective of the study within the time framework certain delimitations are made by the researcher in terms of geographical, conceptual and methodological aspects. Firstly, the study is geographically limited to Assosa town. Secondly, this study is intended to investigate the factors affecting organizational citizenship behavior (organitional justice, job satisfaction, and organizational commitment). And the study used perception of employees to analyze the effect of explanatory organizational behavior.

1.7 Limitation of the Study

Despite the fact that the researcher tried all the best to maximize its fruitfulness, the study would not be free from limitation. Because of resource and time limitation: firstly, relationship between each independent not

be examined variables; secondly, the result of this study dominated by the perception of employees who are selected by means of convenience sampling due to the difficulties to contact all employees, and finally, the researcher used only four banks in Assosa town as sample, as result, the findings of this study may not be generalized to the banking industry of the whole country Ethiopia.

2. THEORETICAL REVIEW

Employee attitudes are of immeasurable importance to an organization given their potential to influence behaviors relevant to occupational responsibilities. For this reason, managers take into
account any negative attitudes exhibited by lower level employees that may possibly be indications of future problems. Among other work related attitudes, organizational behavior (OB) researchers place a great deal of emphasis on three key factors: job satisfaction, organizational commitment and organizational trust.

In this section, employee attitudes and performance concepts, definitions and central characteristics are analytically examined taking into consideration the existing literature. Next, the focus is center on job satisfaction (JS), organizational commitment (OC) and organizational
justice (OJ) followed by the influences that these major attitudes have on organizational citizenship behaviors (OCB). The discussion is broadened by offering a systematic assessment regarding interactive relationships between job-related attitudes and OCB.

Context of Employee Attitudes Beginning with Frederic Winslow Taylor's scientific management approach in 1911, Elton Mayo's human relations Hawthorne experiments in 1926 and Maslow's hierarchy of needs in the late 1930s, scholars have strived to identify the quickest and most efficient ways of improving productivity in an organization. According to Robbins (2001), by considering that the shortest distance between two points is a straight line; researchers have attempted to draw this line between productivity and other influencing organizational factors by focusing on the individual, group and structural level of behaviors. As a result, the individual level has been diagnosed as the most important factor in improving organizational productivity, effectiveness and efficiency, leading to studies that examine the complex and intricate nature of human behavior.

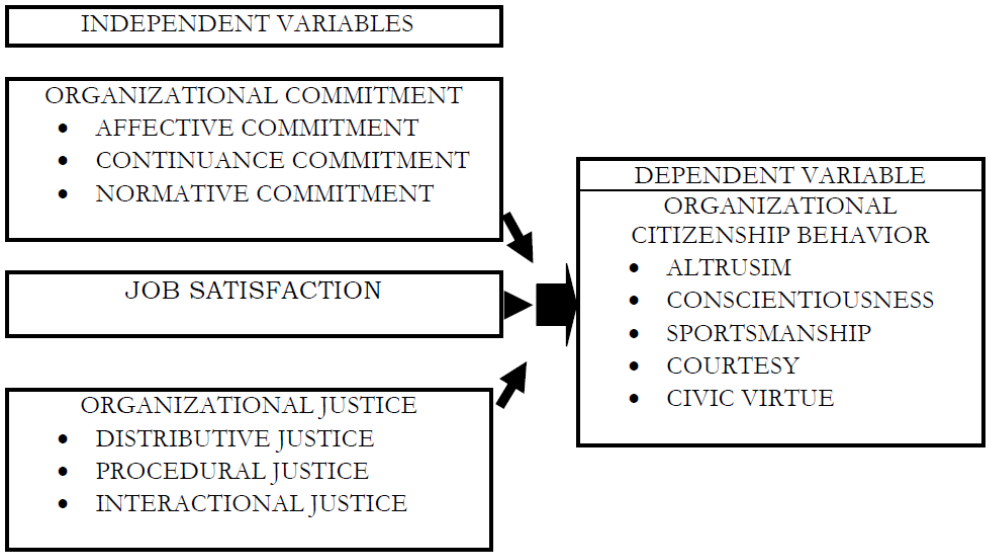
Within the highly competitive and challenging work environment, employee attitudes and behavioral patterns emerged as the most important components of organizational behavior (Greenberg & Baron, 2003). With Frederick W. Taylor's scientific management approach, he focuses on the systematical process created by the engineering sector with the intention of helping both the interests of employers and society through eliminating waste of time and resources (Nyland, 1996). Workers at the lowest levels, especially in the production units, are considered as unthinking agents of the organizational principles (Tomer, 2001).

Taylor's approach, a mixture of science and work, points out particular work roles and ways to increase production activity (Denhardt, 2004) by considering employees as one of the most important components of the industrial machine (Ott & Russell, 2001). While researchers including Henry Fayol and Luther Gulick adopt Taylor's scientific management approach, others, for example, Elton Mayo, Chester Barnard and Frederick Herzberg find scientific management to be inefficient with respect to the human components of organizations and therefore took another position.

According to the more humanistic approach, scientific management theorists fail to consider the general implications of the organizational society and ignore the social problems whereas the humanistic approach focused, in particular, on other personal and interpersonal problems associated with organizational life (Harmon & Mayer, 1986). In sum, the classical management approach concentrates on the rationalization of work routines by assuming that people are the machines, while the humanistic approach stresses the importance of creating harmony among work routines, thus promoting the emotional well-being of workers and emphasizing the relational needs among people. By believing that many employees may be technically efficient but inefficient in behavioral terms; the humanistic approach depends chiefly on the organizational attitudes and behaviors, namely employee thoughts and feelings (Ott & Russell, 2001).

In general, attitudes require both positive and negative evaluative statements and judgments regarding the surrounding environment and are composed of three basic components: cognition, evaluative and behavioral. Whereas cognition refers to an individual's beliefs or assessment declaration about the surrounding environment, the evaluative component appears as a result of the cognition component and includes one's emotional assertion about other individuals, objects or occasions. In the third component, assessments and feelings produced by cognition and evaluation are translated into intentional behavioral patterns and directed toward potential targets (Greenberg & Baron,2003; Robbins, 2001).

2.1 Conceptual framework



3. RESEARCH METHODOLOGY

3.1. Data Type and Source

Both primary and secondary data used to investigate the organizational citizenship behavior of bank employees. Primary data was collected from employees on: Job satisfaction, organizational commitment, and organizational citizenship behavior and Secondary data were collected from bank documents, journal articles, employees' suggestion box and other related sources.

3.2. Research Strategy and Design

To analyze the relationship between organizational citizenship behavior the researcher used quantitative. Quantitative approach used to examine the primary data, through statistical procedures, which was collected from sample employees by means of structured questionnaires. Pre-study interviews were conducted to identify the applicability of some indicators for the study area. The research design that was used in this study is survey design. A cross sectional research data was used to collect at a time.

3.3. Sampling Techniques

Sampling is a method of selecting sample from a given population to draw conclusion about the population. There are probabilities and non probability sampling techniques among the non probability sampling convenience sampling would be used for this study. Convenience sampling is when you take sample simply by asking for volunteers. The researcher employ convenience sampling techniques, because some bank management are not willing to give information and again distributing questionnaires and gathering data from employees around their unit of operation is forbidden because of their competitive nature. E.g. Dashen bank. Beside that employees don't have time to get them if the researcher cannot contact them at the time of service other than their convenient time like tea break.

Ethiopian commercial Bank, Awash, Wegagen bank and Anbesa banks have high number of employees with different level namely: Managers , officers, window workers, and lower staff. The target population for this study is window worker and officers of the outlined banks. There are four rationales to window workers and officers. Firstly, window workers have day to day contact to customers which in turn have direct impact on performance of the organization, as compared to others. Secondly, officer like loan officer can have relatively have enough time, to fill the questionnaire until since loan and credit customers are not too much. Thus, it is suitable to collect data from these employees easily and accurately. Thirdly, lower worker like janitor and security are not served in the all time in Ethiopia they are doing their work rotation. Finally, it is difficult to get managers to provide enough information, because these employees are very few in numbers and get free time less frequently than others. Thus, it better to choose fund window workers and officers to collect data more conveniently and accurately, however, it does not mean considering the other employees is not unnecessary. They may have the above mentioned contribution, but it is impossible to get them at work time and place regularly. So the study considered window worker and officer together to be considered in the target population.

For data collection purpose the researcher approached only tolerant employees from the target population, since enforcing them is impossible as well as unethical. Moreover, convenience sampling is less time consuming and inexpensive to collect the required information.

Ethiopian commercial bank, Awash, Ambesa and Wegagen bank of Assosa branchs were considered as one industry, rather than different entity. However, for data collection purpose the researcher used these banks as different units and data was collected from four units in equal basis, consequently the data was collected from four branches of the outlined bank employees.

To determine number of respondents from each bank the researcher use quota sampling. Quota Sampling is one of purposive sampling and it involves non-randomly selection of sampling units according to some fixed quota. The total sample size for this study is 216 from the total sample size 72 respondents were be taken from each bank. Among 72 respondents 36 are windo workes and the others are different officers. To avoid bias and errors, the data was collected on three working days of a week, namely: Monday, Wednesday, and Saturday.

3.4 Sample Size

The sample of this study is determined by using Cochran's (1977) sample size determination formula. The researcher used the alpha level a prior at 0 .05, five point scales, the level of acceptable error at 3%, and estimated the standard deviation of the scale as 1.25.

$$\frac{(t)^2 * (s)^2}{(d)^2} = \frac{(1.96)^2(1.25)^2}{(5*.03)^2} = 267$$

Where t = value for selected alpha level of 0.05 = 1.96 (the alpha level of 0.05 indicates the level of risk the researcher is willing to take that true margin of error may exceed the acceptable margin of error.)

Where s = estimate of standard deviation in the population = 1.25. (Estimate of variance deviation for 5 point scale calculated by using 5 [inclusive range of scale] divided by 4 [number of standard deviations

Where d = acceptable margin of error for mean being estimated = 0.15 (number of points on primary scale * acceptable margin of error; points on primary scale = 5; acceptable margin of error = 0.03 (error researcher is willing to accept).

3.5. Data Collection Techniques and Instrument

The most economical data collection instruments in survey are questionnaire and interview. Collecting data through questionnaire is quite popular because it requires low cost even when the population is large. Thus the results can be more dependable and reliable. In this study, close ended questionnaire design formulated to collect the data. Furthermore, the questionnaire was administered using enumerators to collect data from the respondents.

The questionnaire has two sections. The first section was formulated to collect data about demographic characteristics of the respondents. The second section consisted of 29 questions which address factors of organizational citizenship behavior to collect data from the respondents of the study. The second section splited into three instruments that determine organizational citizenship behavior namely: Job satisfaction, organizational justice and organizational commitment. This section of the questionnaire evaluate the variables on a five point likert scale ranging from 1= strongly disagree, 2= disagree, 3= neutral, 4= agree, 5= strongly agree.

3.6. Data Processing and Analysis

In the first phase of data processing the researcher edited the collected raw data to detect errors and omissions. Next to editing data in the field and in house, the subsequent phases were be: coding, classification and tabulation of collected data. The researcher used statistical and econometric analysis methods to analyze the collected data. A commonly used model (multiple regressionmodel) used to analyze the relationship between the dependent and explanatory variables. Statistical techniques of T-test used to test the relationships between dependent and independent variables with the help of STATA version 12 software packages.

4.1 Econometric Analysis for Determinants of organizational citizenship behavior

In this section, an econometric analysis is performed to identify what determinant factors determine organizational citizenship behavior. Multiple regressions' model was run to find out the determinant factors of organizational citizenship behavior. The dependent variable is organizational citizenship behavior. In this study, the explanatory variables that are expected to determine organizational citizenship behavior are; organizational Commitment, job satisfaction and organizational justice.

Reliability test was made for the main items of the questionnaire. Moreover, classical model specification test for multicollinearity and heteroskedesticity were made so that the data meet the assumption underlying the regression model.

4.1.1 Reliability Test of the Items

The researcher has conducted the scale reliability test for the main items of the questionnaire. The reliability of the scale containing items used to measure determinants of organizational citizenship behavior in the commercial banks operating in Assosa town was tested using Cranach's Alpha. According to Hair et.al, (2005) reliability coefficient 0.7 or higher is acceptable. The overall reliability test for the items is 81.2 percent. Therefore the data are reliable and acceptable.

4.1.2 Test for Multicollinearity

Multicollinearity means that there is a linear relationship between explanatory variables which may make the regression model biased (Gujarati, 2003).Variance inflation factor (VIF) was employed to detect the multicolinearity problem and strengthen the study analysis. Theoretically, a VIF greater than 10 may suggest that the concerned variable is multi collinear with others in the model. The result of mean VIF for all variables is 4.30. Hence there is no perfect or strong co linearity between explanatory variables.

4.1.3 Correlation Analysis

The following Table shows the relationship between each determinant variable and organizational citizenship behavior. The relationship between job satisfaction and organizational citizenship behavior is (r = 0.36, p = 0.000) which indicates positive relationship. This signifies job satisfaction and organizational citizenship behavior is positively correlated. The relationship between organizational commitment and organizational citizenship behavior is (r = 0.32, p = 0.000) which indicates positive relationship. This signifies job satisfaction and organizational citizenship behavior are positively correlated. The relationship between organizational justice and organizational citizenship behavior is (r =0.44, p =0.00). This shows that organizational justice and organizational citizenship behavior are positively correlated. This means when organizational justice is increasing, organizational citizenship behavior is also increasing.

Table 4.1.Correlation Analysis of Dependent and Independent Variables

	OCB	JS	OC	OJ
OCB	1			
Job satisfaction	0.366** (0.000)	1		
Organizational commitment	0.325** (0.000)	0.091 (0.164)	1	1
Organizational Justice	0.442** (0.000)	-0.039 (0.550)	0.187** (0.004)	0.578** (0.000)

*** Significant at 1 percent Level* Source: Computed from survey data, 2018
** Significant at 5 percent Level*

4.1.4 Relationship between organizational citizenship behavior and Explanatory Variables

Table 4.2 Multiple Regression Result

Variables	Coef.	Std. Err.	t-statistics
Job satisfaction	0.524	0.119	4.48 (0.000)**
Organizational commitment	0 .243	0.119	2.13 (0.033)*
Organizational Justice	0 .641	0.112	5.83 (0.000)**

*** Significant at 1 percent Level*
** Significant at 5 percent Level*

Source: Computed from survey data, 2018

The overall significance of the model, when measured by P-value the result is 0.0000, indicates that the model is well fitted at 1 percent level of significance. This proves that there is a significant relationship between the explanatory variables and organizational citizenship behavior and the t-statistics show that the explanatory variables (job satisfaction, organizational commitment and organizational justice) are significant in determining organizational citizenship behavior. Specifically, organizational justice and job

satisfaction are significant at 1 percent level while organizational commitment variable is significant at 5 percent.

4.1.5 Effect Analysis

Table 4.3 Effect and regression Results of Explanatory Variables

Variables	dy/dx(ME)	t-statistics	Rank
Organizational justice	0 .641	5.83 (0.000)**	1st
Job satisfaction	0.534	4.48 (0.000)**	2nd
Organizational commitment	0 .243	2.13 (0.033)*	4th

Source: Computed from survey data, 2018

The effects analysis table 4.3 reveals that organizational justice has the maximum impact on organizational citizenship behavior. The marginal effect of this variable can be interpreted as, by holding other determinant variables constant, a unit increase in organizational justice results in a 0.64 unit probability increase in organizational citizenship behavior.

The second most important factor influencing organizational citizenship behavior is job satisfaction. Marginal changes in the probability for job satisfaction shows that a unit increase in job satisfaction results in a 0.53 unit probability increase in organizational citizenship behavior by holding other variables constant in the model, the third most important variable influencing organizational citizenship behavior is organizational commitment. Marginal effect of organizational commitment shows that unit increase in organizational commitment results in a 0.24 unit probability increase in organizational citizenship behavior.

5.1 Conclusions

This study aims to analyze those factors determine organizational citizenship behavior in the commercial banks operating in Assosa. Based on the assessment made by the researcher, in relation to organizational citizenship behavior' the researcher concluded the following points.

The multiple regression result reveals that job satisfaction, organizational commitment and organizational justice are statistically significant predictors of organizational citizenship behavior. This finding is consistent with the finding of most prior studies. The positive coefficients of job satisfaction, organizational commitment and organizational justice infer that the likelihood of organizational citizenship behavior in the commercial bank is increasing with higher value of those variables.

The marginal effects analysis after multiple regressions signifies that among all significant variables, Organizational justice has the maximum impact on organizational citizenship behavior with marginal effect value of 0.64. The second most important predictor variable of organizational citizenship behavior is job satisfaction with marginal effect value 0.53. This was followed by organizational commitment with marginal effect value of 0.24.

5.2 Recommendations

As per the empirical results of this study, the following recommendations are forwarded by the writer:

The marginal effect analysis indicates that organizational justice has the strongest influence on' organizational citizenship behavior, therefore, bank management need to be fair in treating employees in order to increase employee organizational citizenship. This study also signifies that job satisfaction is the second most important factor influencing organizational citizenship behavior. Bank management should focus more on achieving on job satisfaction which in turn helps to increase organizational citizenship behavior in the bank. The findings show that organizational commitment is another antecedent that influences organizational citizenship behavior. Therefore, Bank management in Assosa should create conducive working environment to increase employees commitment which in turn helps to increase organizational citizenship behavior of the employees.

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ROLE OF SOCIAL MEDIA IN DIGITAL MARKETING SPECIAL REFERENCE TO FACEBOOK- A DESCRIPTIVE STUDY

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ABSTRACT: *Marketing is the process by which a product or service is introduced and promoted to potential customers. It also fosters an environment in the marketplace for healthy completion which involves getting the right product at the right price, promoted using the right messages/media and sold in the right place. At the core of effective marketing is the requirement to satisfy customers' needs precisely. Online shopping which entered into our lives in recent years generally revolutionized in the habits of shopping. Digital marketing encompasses all the marketing activities which is done through online or electronic device. Today young generations are connected with email, Facebook, WhatsApp, twitter, and other social networks, so they not interested to go out and purchase. Simply they want everything from one sitting. The customers gain the possibility to use their time, energy and other resources as they wish with the environment provided to them through online shopping. Disappearance of time and place restrictions of traditional marketing in online shopping, it contributes online shopping to become widespread every passing day by making it more attractive. Hence digital marketing can lead to the improvement of the products and it pave the way for the market researchers to evaluate the customers need. Relationship building is a marketing strategy built on establishing a long-term and mutually beneficial relationship between business and customers. Using e-marketing through social media allows ongoing two-way communication which act as a manifesto for business to build relationships and communities around their trademarks. The main objective of the study is role of social media particularly Facebook in digital marketing.*

Key Words: *Digital Marketing, Social media, Facebook.*

Introduction:

In this technology oriented and smart work world Social media platform is widely occupied in today's business landscape. The reality today is that the customers exist on many social networking sites and that is where they like to communicate and share information. This type of communication and interaction is mainly happening from their computers and mobile devices. The main task to be captured by each and every company is to exist where customers exist. Today customers are more talented and innovator. They have more sources to compare products, prices, quality, and their purchase based on the review given by the previous customer. They expect comfortable and convenient shopping due to their unstoppable running in life. In order to succeed in this Wi-Fi connected environment, companies, retailers and businessman will need to adapt their business strategy, apply new technology, expand their market and alter and adapt their internal culture. Business will have to locate, educate an engage their current and potential customers where they prefer to communicate and that is through social media platforms such as Facebook, twitter, WhatsApp

SOCIAL MEDIA

Social media is a remarkable thing that has transformed the interaction and communication of individuals throughout the world. In recent times, social media has impacted many aspects of human communication, thereby impacting business. The same source defines networking as "the exchange of information or services among individuals, groups, or institutions; specifically: the cultivation of productive relationships for employment or business.Social Media is a new marketing tool that allows you to get to know your customers and prospects in ways that were previously not possible. This information and knowledge must be paid for with output of respect, trustworthiness, and honesty. Social Media is not a fad, but I also think it's just the beginning of the marketing revolution – not the end.

EVOLUTION OF SOCIAL MEDIA

Here the evolution of social media that enables peoples life made easy. Email was originally a method to exchange messages from one computer to another, but both computers were required to be online (Borders

2009). But Social media in its present form owes its origin to MUD, originally known as Multi-User Dungeon, Multi-User Dimension, or Multi User Domain, which was a real-time virtual world with role-playing games, interactive fiction, and online chat. MUD is primarily text based which requires users to type commands using a natural language. BBS was created in 1978, the same year as MUD. BBS is a synonym for bulletin board system. Users log into the system to upload and download software, read news, or exchange messages with others. In the early years, bulletin boards were accessed via a modem through a telephone line by one person at a time. Early on, bulletin boards did not have colour or graphics. Bulletin boards were the predecessors of the World Wide Web.

Many social networking sites were created in the 1990s. Some examples include Six Degrees, Black Planet, Asian Avenue, and Move On (Ritholz, 2010) (Boyd and Ellison, 2007). These social sites where people can interact, including sites for public policy advocacy and a social network based on a web of contacts model. In addition, blogging services such as Blogger and Epinions were created. Epinions is a site where consumers can read or create reviews of products. Third Voice and Napster were two software applications created in the 90s that have since been removed from the market. Third Voice was a free plug-in that allowed users to post comments on webpages. Opponents of the software argued that comments were often vulgar or slanderous. Napster was a software application that allowed peer-to-peer files sharing. Users were allowed to share music files bypassing normal distribution methods, which in the end was determined to be a violation of copyright laws. Launched in 1999, Live Journal provided, people with the ability to mark others as friends to follow their journals and manage privacy settings (Boyd and Ellison, 2007, Para. 18). K Morrison (2015) observes that the period starting from the year 2001 can be termed as the golden era of social media.

In 2001, fotolog, sky blog and Friendster were launched, and in 2003, Myspace, LinkedIn, 4 last FM, tribe.net, Hi5 etc. In 2004, popular names like Facebook, Dogster and Mixi evolved. During 2005, big names like Yahoo! 360, YouTube and cyword, all emerged (Junco, Heibergert, and Loken, 2011) (Edelwoswom, et al. (2011)). In 2006, Myspace became the most popular social networking website in the United States but was overtaken in 2008 by its competitor Facebook, that internationally became the most popular social networking site worldwide (Natta, 2010). Facebook was founded by Mark Zuckerberg and others when he was a student at Harvard. In the year 2006 Twitter, the second most social media marketing platform was introduced. 2009 saw the advent of WhatsApp which was an IOS, android and windows based application of group chat. Snapchat was introduced in 2012 which was the new platform for chatting and posting pictures. 2012 also saw the introduction of Tinder, which was a social discovery application for IOS and android devices. A multiple platform video sharing application called Vine was introduced in the year 2013. The year 2014 saw the introduction of Pheed, which is a social media platform with live broadcast option (Morrison 2015).

SOCIAL MEDIA MARKETING IN INDIA

According to the report of Social Media Marketing - India Trends Study, by Ernst and young, 75% of India's online population are digital consumers. Trust in a company and brand is no longer dependent on company-controlled, traditional, mass channels, but rather on communities and of their marketing budget to digital and social media marketing in order to successfully reaches and market to these customers. The increasing internet perforation rate will increase digital advertisement spend in India.

According to the same study,

TABLE I. 81% of the brands surveyed considered Facebook to be the most important platform

TABLE II. 48% of surveyed brands think that Twitter is the second-most important platform to be on,

TABLE III. YouTube (43% surveyed brands considered it to be the third–most important 6 channel). Businesses are also establishing their own YouTube channels while actively producing, creating and distributing video content for promotional material and showcasing new developments for the brand.

FACEBOOK MARKETING

The statistic presents the number of Facebook users across India as of January 2018, broken down by age and gender. The highest numbers of male Facebook users during the measured period were between 18 and 24 years old and amounted to about 73.8 million. Among females, the highest numbers of users were the same age group, amounting to about 23.4 million.Facebook marketing tool for brands is Facebook Pages. Like a personal profile, a Page is the hub of information for your brand, be it a company, product, service, or even expert or celebrity.Users can "Like" a page and "Follow" it, which means they'll automatically receive updates from that page in their news feed. If you have products to sell, Facebook Marketplace might be a

game-changer for you. It's similar to Craigslist but built into the Facebook ecosystem. It's a relatively newer feature Facebook is still revising, but it has huge potential for e-commerce retailers and other types of product-based businesses. If you sell products like this, consider setting up a shop. This lets you list products on a separate "Shop" tab on your Facebook Page.
When you list products, they're searchable across Facebook and others can find them.

SET UP FACEBOOK PERFECT FACEBOOK PAGE

Unfortunately, many companies don't use Facebook Pages to their full potential. Worse, some brands use them poorly and actually hurt their credibility. Your profile photo should be your logo. The cover image is a different story. It's really up to you to decide what to put here. Some use photos of employees, while others use fancy artwork and put their contact information in the cover image. M&Ms does a great job blending their logo, characters, and product into their photos. Pick a photo that will enhance your page and draw the eye of your visitors.

BASIC INFORMATION ABOUT YOUR PRODUCT

The "About" section is prominently placed right below your company logo. This is your chance to tell anyone coming to your page what your business does. It's short, so don't try to fit everything in. Explain what your company does, why you're different, and other interesting facts. If you can, take the time to write it specifically for your Facebook audience. But if you're in a pinch, you can just copy the text from the "About" page of your website or blog. Be sure to fill in all of your data under "Basic Info." Ford does a great job including their highlights and contact info on their info page.

PROFILE PHOTO AND COVER IMAGE

Your profile photo should be your logo. Simple as that.The cover image is a different story. It's really up to you to decide what to put here. Some use photos of employees, while others use fancy artwork and put their contact information in the cover image.M&Ms does a great job blending their logo, characters, and product into their photos.Pick a photo that will enhance your page and draw the eye of your visitors.

POST USEFUL INFORMATION TO YOUR TIMELINE

What you post to your wall will show up in the news feeds of everyone who has "Liked" your page, just as it does when you post something to your personal profile.So, make sure what you're posting is useful to your fans. Don't post endless updates about the same thing, and don't post too often, clogging the news feeds of your fans.Major brands like Apple usually only post things they know will be interesting to their fans, like unique video ads or product announcements.

STUDY YOUR STATISTICS AND RESULTS

Facebook Insights offers some really great analytics for pages. Pay attention to them. If you see a big surge in fans (or a drop off), look at what you've posted recently and see if you can figure out a reason for the trend.

POWERFUL TARGETING OPTIONS

As mentioned before, Facebook has some of the most powerful targeting tools of any online advertising program. You can target by virtually anything on a user's profile. You might start with the location if that's important. You can specify either city, zip code, county, or state.This works particularly well for local businesses. From there, you can choose basic demographics, including relationship status, age, workplace, education (including major and years of attendance), birthday, and much more. You can target ads to people who have recently moved. So, if you own a gym in Scottsdale and want to find all the individuals who recently moved to the area, you can target your ads and ad copy to those individuals. You also can target people based on their interests. Say, for example, you have a product that's targeted at baseball fans. You could enter baseball in the Interests field. Or, maybe you've written a book and you're sure that people who like another certain book will like yours. Enter the book's title under Interests, and you'll specifically target those users. You even can target a private list of users. If you have a list of email addresses of people that you want to target, you can use Facebook's ads manager to target just those people. So, if you run a SaaS business and have 200 people on your "prospect list," you can use their email addresses to target them with ads on Facebook.

CUSTOMIZE YOUR ADS

The other big advantage to tightly-targeted ads is that you can create different ads for different demographic groups. Better-targeted ads are going to garner better results. If you're targeting baseball fans, you might create individual ads for different popular teams. You could have one ad specifically aimed at Red Sox fans, one at Yankees fans, and another at Cubs fans. Then you could only have those ads shown only to people who have indicated in their Interests that they are fans of those teams.

Or, let's say you've targeted people based on their love of a particular book. You could mention that book in the ad itself to make it more likely to catch their attention. Create different ads for different books, and then target accordingly.

CONCLUSION

The study doesn't go for analytical part, it covers only the overview of social media marketing reference to Facebook. Its purely based on secondary data which is already published. From the study the conclusion for this descriptive information given below, Facebook isn't just powerful it's simple and flexible. No matter what type of company you run, it has enough different marketing options that you can tailor your marketing efforts to fit your company, your budget, and your time constraints. But it takes some time to get to know all of its concepts, but it's worth it. Facebook still is growing very quickly, and every day it becomes a more imperative part of social media marketing.Though the current headlines aren't going in Facebook's favour, the platform isn't going anywhere for a while.If Facebook is not a current part of your marketing campaign, it should be. Set aside some time to tinker around, start a few test campaigns, and see what happens. Like anything, it takes practice to get good at it.

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WOMEN ENTREPRENEUR IMPROVEMENT IN VELLORE DISTRICT – A DESCRIPTIVE STUDY

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ABSTRACT: *This study will focuses on women entrepreneur improvement in vellore district, wherever are seen school teachers on primary and higher secondary level, have established themselves in armed force, pharmaceutical, science, aeronautics and even in space exploration. They have proved their efficiency and intelligence. Also entrepreneurs refer to a group of women's like self help groups (SHGs) who initiate, organize and run their business enterprises by facing risks and handle various types of economic uncertainties. Now Female entrepreneurs have been recognized as major force for innovation and Job formation. Today they are not only job seekers but job givers too. In this connection the researcher has indentified the district Vellore as a study area. In this area women have been flourishing as designers, interior decorators, exporters, publishers, garment manufactures beauticians, Communication Centre owners etc., and still exploring new avenues of economic participation. Keeping all these in view this study organizes and examines the various issues and prospects of women Entrepreneurs.*

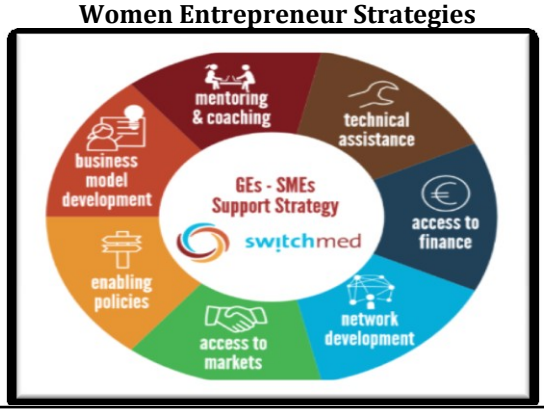
Key Words: *Women Entrepreneurship, Strategies, Self help group, etc.*

Introduction:

Women make up around half of the total world population. They are therefore, regarded as the better half of the society in India also. In traditional social way of living they were confined to the four walls of house performing household activities. In modern societies, women take part in all sorts of activities and are involving in the various types of business. They are: politics, administration, social work, management, cine field, and so on.

Besides, women are seen not only as teachers in schools or colleges but, have proven themselves in military, defense, pharmaceutical, science, aeronautics, and even in space exploration. They have proved their efficiency and intelligence. Also entrepreneurs refer to a group of women like self help groups (SHGs) who initiate, organize and run their business enterprises by facing danger and handle various types of economic uncertainties. Now Female entrepreneurs have been identified as major force for innovation and Job Creation. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong wish to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing value in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. They are flourishing are designers, interior decorators, exporters, publishers, garment manufactures and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world.

Women Entrepreneur Strategies



Categories of Women Entrepreneurs

- Women in organized & unorganized sector
- Women in traditional & modern industries
- Women in urban & rural areas
- Women in large scale and small scale industries
- Single women and joint venture

Categories of Women Entrepreneurs in Practice in India

First Category

- Established in big cities
- Having higher level technical & professional qualifications
- Non traditional Items
- Sound financial positions

Second Category

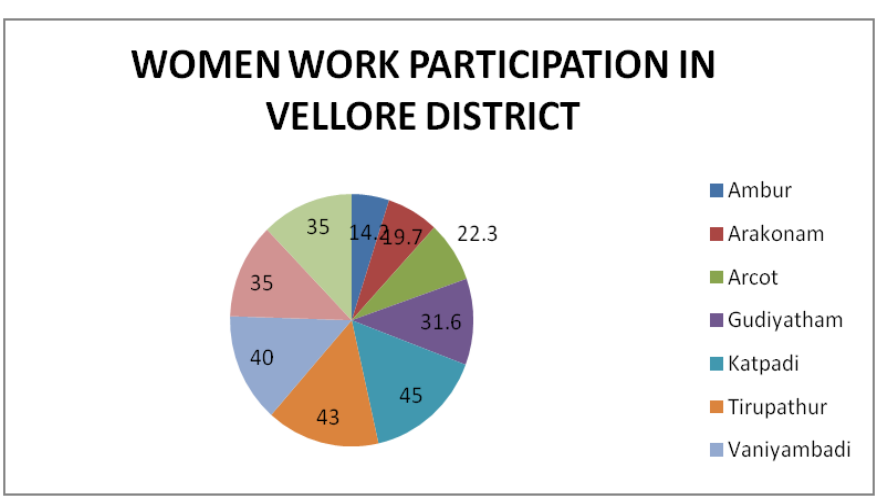
- Established in cities and towns
- Having sufficient education
- Both traditional and non traditional items
- Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc.

Third Category

- Illiterate women
- Financially week
- Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

WOMEN WORK PARTICIPATION IN VELLORE DISTRICT

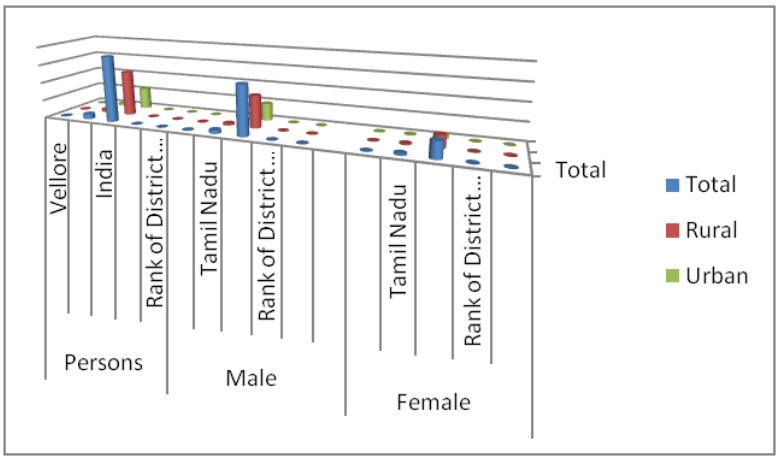
Country	Percentage
Ambur	14.2
Arakonam	19.7
Arcot	22.3
Gudiyatham	31.6
Katpadi	45
Tirupathur	43
Vaniyambadi	40
Vellore	35
Wallajah	35



WOMEN WORKER IN VELLORE DISTRICT 2011 SENSEX

Sex	District	Total	Rural	Urban
Persons	Vellore	1360185	795575	564610
	Tamil Nadu	27942181	15339116	12603065
	India	362565571	245868421	116697150
	Rank of District in State	5	4	9
	Rank of District in India	45	66	46
Male	Vellore	959108	530357	428751
	Tamil Nadu	18961194	9552474	9408720
	India	273209976	178095330	95114646
	Rank of District in State	5	2	8
	Rank of District in India	51	83	48
Female	Vellore	401077	265218	135859
	Tamil Nadu	8980987	5786642	3194345
	India	89355595	67773091	21582504
	Rank of District in State	6	6	10
	Rank of District in India	45	53	30

WOMEN WORKER IN VELLORE DISTRICT



Objectives of the Study

The following are the objectives of the present study

- To introduce the concept and the importance of women entrepreneurship
- To discuss the issues and prospects of women entrepreneurship
- To study the factors which are influencing to become women entrepreneurs at district Vellore district

Research Methodology

The area of Vellore District is 6077 km2. The district has eight (8) taluks and twenty block. There are nine municipal towns, 27 town panchayats and 753 village panchyats the total population of this district is 39,28,106 comprising 19,16,688 men 19,74,643 women as per 2011 census. The urban population contitues 27.8% of the total population. The remaining 72.2% is rural population. The urban and semi urban limit alone is having Government and private sector organizations and apart from these organizations, some of the business units are engaged by entrepreneurs. Among the entrepreneurs nearly 23% may constitute to women Entrepreneurs, flourishing as designers, tailors, interior decorators, exporters, publishers, Food, fruits & vegetable producers, Milk and milk producers, provisions store keepers, DTP centre, books and Stationery, Communication centre owners etc.., irrespective of rural and urban population.

Sample Size and Sampling Method

The questionnaire was administrated to 100 women Entrepreneurs engaging in all the urban and semi urban areas constituting various industries in Vellore district. Hence, the sample size is restricted to 100 Women Entrepreneurs only. This study is adopted non probability sampling. Hence, convenient sampling

method was followed. Data Analysis Statistically to arrive at meaningful conclusions, data were analyzed by using the following statistical tools. To test the significance of the data it is analyzed by using average and simple percentage. To focus the data it is presented by using Bar chart, multiple and percentile bar charts etc. percentages used in this study, have been rounded off.

Limitations of the Study

1. The study only restricted women entrepreneurs who are committed at the in and surround vellore district, so cannot easily conclude.
2. The views of the respondents are based on the current scenarios. When the policies change the views of the respondents also change.
3. The information provided by the respondents is spontaneous and they may not be consistent.
4. Due to shortage of time the sample size is limited. Accuracy of the primary data collected depends upon the authenticity of the information filed by the respondent.

Findings, Suggestions and Conclusions Findings

Find the following problems faced by Indian women entrepreneurs in general. Various issues are concerned with Indian women in exercise of their entrepreneurial skills like:

- Most of the women entrepreneurs unaware of various facilities available in India Majority (38%) of the women entrepreneurs are from the age group of 36-45 years in the park their idea and skill in unorganized small business this area.
- 94% of the women entrepreneurs are married women in this study. It is concluded that the married women entrepreneurs have more life responsibility than the unmarried women entrepreneurs.
- 65% of the women entrepreneurs' educational qualification is below 10th standard and 1% is post Graduate holders in this study area.
- 96% of the women entrepreneurs having family. Most of the women entrepreneurs in this study are doing dual job of family and business.

All the women entrepreneurs are required help from their family.

- 52% of the women entrepreneurs are doing small business like oil store. Xerox shop and super market , tailoring , beauty centre and fancy stores etc.,
- Very meager (1% and 2%) of the women entrepreneurs in this study are dong milk processing clothing and DTP centres business.
- 98% of the women entrepreneurs are having business size from 1 to 5 employees. Most of the women entrepreneurs in this area are doing business like sole proprietor ship.
- 51% of the women entrepreneurs are started their business by own motivation which followed by relatives (25%) and parents (17%). Very small (7%) amounts of the people who get motivation form their friends.
- 42% of the women entrepreneurs in this study have started their business between 25-35 years age.
- 93% of the women entrepreneurs are earning below Rs.5000pm. very meager 1% of the respondent is earning Rs.1000-2000pm but no one did not earn more than Rs.20000pm. the average income pm is Rs.3000 only.
- 60% of the women entrepreneurs say that skill and hard work are the essential factor to initiate a business.
- While the researcher has made personal interviews the women entrepreneurs most of them replied, starting that no bank did come to motivate their business when they approach.
- 83% of the women entrepreneurs are not used Bank credit facility for their business but only 17% of the respondents are used bank credit facilities through SHGS
- 44% of the women entrepreneurs are having obstacles in taking decisions while running the business with various constrains.

Suggestions

The following are the due area of this study that may take as suggestions to develop the women entrepreneurs in India.

- It is noticed that the young women entrepreneurs should come forward to initiate new ventures. Further, Government should give motivation through financial assistance and Training assistance.

- Women entrepreneurs in this area require proper education to promote entrepreneurship. The government should give vocational education in this area.
- The women Entrepreneur should come forward to initiate business like, cloth business, milk product and DTP centre and other organized businesses etc.
- No business was found above 15 employees in this area .it is encouraged the other from organizations like partnership, company etc.
- The women entrepreneurs had self confidence in this area. Further they should be motivated by training and guidance.
- The average income pm is Rs.3000 only in this study area. Rs.100 per day is not enough to lead their life happy. Business awareness is required in this area.
- Women entrepreneurs are very interested to initiate any type of business in this area. Hence, Government must concentrate on women Entrepreneurial Development.
- The suitable business to women entrepreneurs in this area is tailoring.
- Society should come forward to accept the women entrepreneurs.
- Awareness campaigns are needed about women empowerment in this area.

Conclusion

In the present scenario, due to modernization, urbanization, globalization and development of education, with increasing awareness, women are now seeking gainful employment in several fields. Women are entering into entrepreneurship even in the face of social – cultural, economic, technical, financial and managerial difficulties. Women entrepreneurship movement can gain momentum by providing encouragement, environment finance and support. This would definitely enhance their socio-economic status, a pre – requisite for women's empowerment.

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THE ROLE PLAY OF INNOVATIVE PRACTICES IN REVITALIZING THE EMPLOYEE ENGAGEMENT IN GLOBAL AND INDIAN COMPANIES

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ABSTRACT: *The authors of this article reconnoiter the need and the role of innovative practices of employee engagement, which has received a significant limelight in management literature and practice.* ***Objectives:*** *The objective of the paper is to explore how employee engagement is defined, to understand the employee engagement practices that are adopted by various companies around the world in order to keep hold of their talent and to endure their competitive advantage.* ***Methods:*** *This paper is divided into three parts - the first part emphases on how the term employee engagement has been coined in times and the issues that are connected with the development of the concept of employee engagement. The second part includes the various practices that are followed by the companies around the world and their effects on the employee engagement and other new ideas to revitalize employee engagement in the current job scenarios. The third part discusses how engagement creates a huge difference in the employee performance in the organization. This article has been constructed by going through various literature and thus it is a conceptual study.* ***Findings:*** *The studies have found out that there is a robust connection between the employee's performance in customer service and employee engagement in the organization. The more engaged employees produce their outputs effectively which eventually brings in the innovation, growth and revenue that their organizations need. The companies have started to realize the importance of employee engagement practices and are making use of the prospects to make over their employees' proficiencies into the ones that are rewarding and encouraging that ultimately allows the work force to bring in their best to work every day.* ***Applications:*** *The essential query for the current corporate scenario is, is the employee engagement is a goal in itself or is it a capability for organizational effectiveness? If employee engagement is accomplished in seclusion and without examining will it help the organization to deliver the expected results or will it go a absolute waste of effect.*

Key Words: *Employee Commitment, Employee Engagement, Global and Indian Companies, Human Resource Management, Innovative Practices*

INTRODUCTION

The key word Employee Engagement is gaining a significant momentum in the recent years. Organizations make use of engaged employees as a gizmo for a strategic partnership in their business. As the corporates fight tuff against sustainability in the growing competition the physical and mental health of their employees have become a point of consideration.Henceforth, employee engagement is appreciated as ainfluential source of competitive advantage in the choppy times of business. Employee engagement has created aprodigiousimpact among many human resource practitioners, entrepreneurs and academic researchers across the globe (Larkin, 2009; Sharma &Anupama, 2010). Human resources are theimperative assets of every company. Every company's success and failure is mainly dependent on the employees working in it (Khan, 2013).

The term employee engagement was firstly used by the Gallup Consulting Firm. Later, it has been used by academia. Kahn (1990) was the first academic researcher to use the term employee engagement and he defined that employee engagement is the neck and neck of commitment and participation of the employees towards their organization.Saks (2006) noted that employee engagement is the one where the individual is attentive and absorbed in the performance of his/her roles in the organization. It is considered to be a positive feeling that employees create towards their jobs and also the motivation and efforts they put into it. Chandhok and Bhavet, (2014) professed engagement as a desire and dedicationand the willingness to commit oneself and inflate one's discretionary effort to contribute towards achieving the aims and objectives of the organization as a whole. Thus employee engagement is the level to which employees think, feel and act in ways that represent high levels of commitment to their organization.

TYPES OF EMPLOYEE ENGAGEMENT

Engaged employeesposition themselves away from their not-engaged and actively disengaged counterparts due to the unrestrictedenergy they constantlypass on to their roles. These kinds of people are ready to an extra mile, work with passion, and always have a sense ofdeep connection to their company. They are the folks that bring in innovation and move business headfirst.

On the contrast actively disengaged employees, are the ones who are more or less out to damage the reputation of the company. They are not only unhappy at work but also bent on to their unhappiness. These are the ones who take up most of the managers' time and wash away the customers. Whatever the effort is put in, these actively disengaged employees are there toundermine.

Not-engaged employees are the greatest untapped community who are often could not be identified. They are not of the o fulfill their job requirements. They do have consideration about their customers, productivity, profitability, safety, or quality, yet most of their thinking would be about lunch or their next break.

Aon Hewitt admitted that,organizations that have an extremely engaged workforce have escalated to the challenge of sustaining and refiningthe engagement levels. They are in the need to respond to business environment, growing competition and changing needs of the employees. As they move towards progress they still stay true to the ideal which has made them successful.Employees who are engaged on a continuous basis are to be considered as a very valuable investment of the company.When the employees are made to involve in the challenge race, the company is facing gives a sense of accomplishment which will eventually spread across the workforce as well. Once the organization is stabilized this act becomes an upward spiraling cycle where the involved employees become more engaged in overcoming a challenge, which leads to superior results, a stronger bond with the organization, and a building passion for continuing to grow the business.This paper aims over the study of employee engagement practices that is been followed over by the global and Indian companies and their consequent role play is analyzed.

OBJECTIVES

The objective of the paper is to explore how employee engagement is defined, to understand the employee engagement practices that are adopted by various companies in India and around the world in order to keep hold of their talent and to endure their competitive advantage.

REVIEW OF LITERATURE

Employee Engagement as a principalStratagem, Gallup consultancy which is a world's top-performing organizations understands that employee engagement is the energy that pushes the business results upwards. Various researches have unveiled that engaged employees are more to be creative employees. They are more profitable, customer oriented, trustworthy, and more likely to withstand temptations to leave the company. Companies that are performing in a higher note are personally aware that a perfect employee engagement strategy and associating that strategy to the accomplishment of corporate goals will aid them success in the market place.

Sandeep et al.: have shown that there may be a link between level of engagement and organizational performance.

Mark A: The concept of employee work engagement describes the extent to which workers are implicated with, committed to and passionate about their work.

Marko's and Waltair: Employee Engagement is stronger predictor of positive organizational performance clearly showing the two way relationship between employer and employee compared to the three earlier constructs: Job Satisfaction, employee commitment and organizational citizenship behaviour is closely linked with organizational performance outcomes.

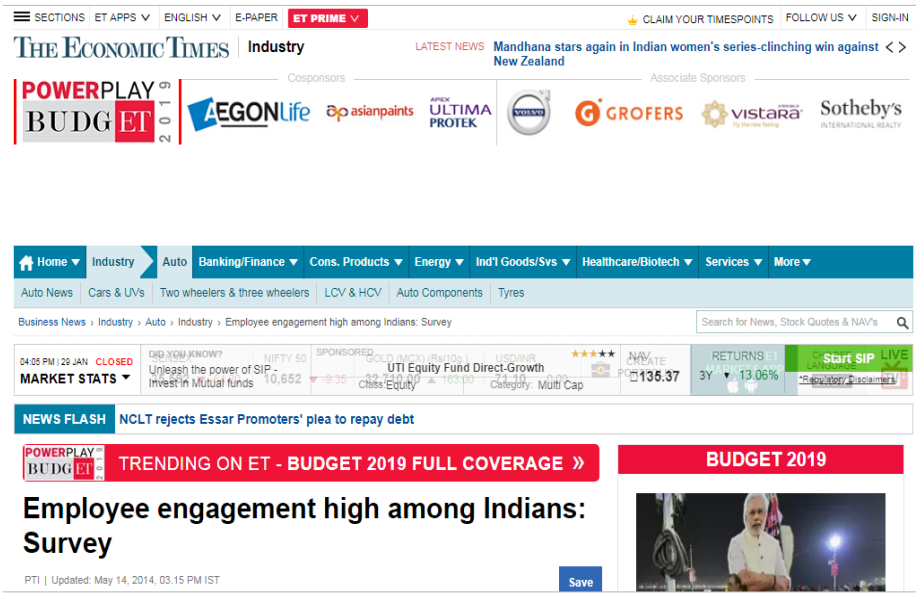
Rob G: They used the corporate storytelling as a valuable strategy to heighten employee engagement, which may increase internal loyalty to the corporate brand and ultimately strengthen internal and external reputation. Corporate stories encourage internal staff to take ownership of the narration and align the meaning to their own experiences and beliefs.

Kumar and Swetha: An engaged workplace encourages commitment and energy among the employees of the organization to improve production and business performance. The organization that understands the conditions which enhance employee engagement will have accomplished something that their competitors will find very difficult to imitate

Markos&Sridevi: High levels of engagement in domestic and global firms promote retention of talent, foster customer loyalty and improve organizational performance and stakeholder value.

Lee: Engaged employees are not only happy in their job, but also translate that satisfaction into higher productivity and profitability of the organization. It is a technique which can be used by the organization to handle uncertainty of business environment.

EMPLOYEE ENGAGEMENT PRACTICES IN GLOBAL AND INDIAN COMPANIES



According to Gallup Organization, the idea of holding up dis-engaged and actively dis-engaged employees may lead to $300 billion loss in productivity and the employee performance as well. It is also found that lower employee engagement not only has an impact on the performance but also lowers the customer service satisfaction. Taking South West Airlines as example it was found that higher the employee engagement and empowerment it leads to an enhanced customer service. The management of South West believes in this concept to get hold of its employees at all levels. To make their employees feel empowered and engaged the management has made the flexibility to bend the company's policy for the sake of customer satisfaction. This level of engagement hails from through building a wide-ranging trust over the employees. Also their well-organized training system helps them to knobthe situations as best as they can to give up a great customer experience.

The number of disengaged employees in Indian companies is the lowest in the world. Indian companies hold the highest count of engaged employees when compared with China which leads in the level of disengagement. It was also found that Indian managers are the one of the best in the world when it comes to motivation of employees, to employ their talent, to take suggestions and inputs from them and take actions on their ideas. It is respectively 9% and 7% higher than the global average.

At the Tata Consultancy Services (TCS), the senior executives take note of the innovative solutions and guide their team members in their work related problems/issues. This has ultimately resulted in the development of a large number of useful products that have added to the success of the business.

At BhartiAirtel Ltd, the best performers of the month and the new joiners are rewarded by the way of a special dinner / lunch with the Chief Operations Officer.

Vodafone has introduced a new model called the Vodafone Way which is a customer centric model for achieving high customer and employee satisfaction. The model is based on three pillars: Trust, speed and simplicity.

EMPLOYEE ENGAGEMENT IS THE KEY TO INNOVATION

- Engaged employees loved to be connected with the organization. This starts from the day of recruitment. Companies should make their candidates know that they are valued. New recruits should be happy to be the part of the team and the company should be equally happy to have them.
- The manager – employee relationship is crucialpart in creating engagement. The best managers realize that their success and that of the company's truly count on the employees' achievements. A good manager would try to find and understand each employee's skill and make use of their strengths in every aspects of opportunity. Companies should treat the manager role as unique, with distinct functional demands that require a specific talent set.
- The company should use the right survey for the right occasion. When an employee is asked for an opinion or feedback, he expects an action should be followed. But in reality the company often makes the mistake of using these surveys to collect data that are irrelevant and impossible to be carried on. Hence any survey that is been planned should be specific, relevant and practically implementable in the organizational level.
- By giving job autonomy the employees will be motivated and will make them think independently. In this case the employees will also get a chance to freely opt the best possible methods in doing a specific job. The company's ultimate aim should be managing the results and not the procedure in itself.
- It is the managers' job to make sure that all the resources such as monetary, material and information are given to the employees. This would make the employees complete the jobs more efficiently.

COMMON LIVE OUTWHERE THE COMPANIES CAN FOLLOW

EAT GOOD, STAY FIT: Due to over work load and high stress levels, employees find it difficult to take care of themselves. Companies can motivate them to stay healthy by stacking healthy snacks in the shelves. Also by giving gym passes, yoga sessions and massage appointments the employees' stress rate can be declined.

HAPPY CLICKS: Try to have more number of pictures framed and mounted on the walls of the office. Pictures can be of festivals, celebrations parties lunches etc.

YOUR ACHIEVEMENT OUR CELEBRATION: Never miss to celebrate the employee's personal achievements. It can be promotions, baby showers, anniversaries etc., this shows that the company really cares for them in all aspects.

HELP EMPLOYEES IN THEIR CAREER: Assist your employees to move forward in their career goals, it could be in terms of mentoring them, helping them with education/professional workshops, certifications etc.

ENCOURAGE AND IDENTIFY INNOVATION: It is very important to encourage innovation in your organization after you have identified it. Have projects in which employees of different departments are involved and there is a possibility of incredible ideas to implement for the business.

A HELPING HAND: Giving out a helping hand to the employees at bad times. It could be personal, professional painful losses etc., help them to come out of the situation.

SURPRISE!! IT'S A OFF: Getting a weekly off is the happiest part in an employee's long day of work. This can be made possible on any occasion may be once a year.

HAPPY ANNIVERSARY: Celebrate your employees work anniversary by giving them a small gift after they complete a year within the organization. This is a very effective employee engagement activity.

WELCOME EMPLOYEES IN STYLE: Welcome your new employees in style. It could be gifting witty or creative presents like personalized t-shirts, coffee mugs, bags, etc.

UNITY IN DIVERSITY: Diversity is extremely important in every organization. People from different cultures have something different to bring to the table and which can improve employee engagement.

THE REVITILISER

Employee engagement plays a very prominent part in influencing and revitalizing the attitude of employees towards their work and the organisation. It does make a huge difference in the overall performance of the organisation. It has been proved very predominantly that there is a strong correlation between productivity and engagement. According to a research published in the Journal of Applied Psychology, "employee satisfaction and engagement are essential to achieve business targets and should be the focus of all the companies." Employees do possess the right amount of knowledge and abilities and are confident to use it in their work. There is conclusive evidence that when an employee's engagement is improved, it can significantly increasethe organisational performance across many areas including the productivity, profitability, customer satisfaction, wellbeing, health & safety as well as much more. A lack of employee engagement initiatives comes with several other issues including falling productivity, as well as a general air of discomfort in the office. If this is allowed to progress, it could be too late to fix things leading to a "snowballing effect".

From the above discussion it is clear that organisations that invest their time and money in employee engagement have a better chance of beating the competition as against those who do not. Employee engagement practices set a benchmark of good practices in the industry that can make or break the reputation of an employer.

CONCLUSION

Employee engagement has always been one of the most worrisome issues for most organisations. Training program peddlers and event managers are back in action again carrying out classes in managing retention and engagement. The employee engagement fever has once again become epidemic in the corporate circuits. Many Organisations are coming up with innovative monetary and non-monetary ways of keeping their staff engaged all throughout the year. Line managers are being coached on the same so that they can make a difference starting at the grass root level itself. Organisations have realised the three main reasons why an employee would want to be loyal to an organisation-work, career opportunities and a strong belief in what the organization is aiming to achieve –and these are the factors upon which the organizations of today are primarily focusing on.

Employee engagement plays a vital role for the success of any company. It is a positive behavior held by the employees towards the company and its values. It is gaining popularity, use and importance in the company and affects company in many ways. Employee engagement leads to increased productivity, retention, client trust and profitability. Employees who believe that their employer cares about their health and wellbeing are more likely to be loyal and stay in their work for longer. This can bring huge gains for employers who deliver more effectively through increased productivity and performance and can reduce worker turnover, sickness absence and recruitment cost. When a person values a particular aspect of a job, his engagement is more greatly affected both positively and negatively, compared to one who doesn't value the aspect.Hence, employee engagement is of more importance, where it tells the level of satisfaction of employees at work and it is very important for a company to keep their employees satisfied because, happy employees are productive employees.

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Conceptual Paper on Digital Transformation and Digital Maturity

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ABSTRACT: *The evolution of Industry 4.0 has called for digital transformation in all the organizations. This has pushed the organizations to change rapidly to adapt to the situation. Digital transformation is implementation of digital technologies in the processes and systems in the organization. Alignment of Strategic Intent is vital for the better outcomes of the organization and vital for survival in the long run. Grossman (2018) has categorized organizations based on digital maturity. Various criteria for analysing the digital maturity of organization is framed by TM forum. Understanding the category the organization falls into is essential for progress in digital transformation.*

Key Words: *Digital Transformation, Digital Maturity, Digital Maturity Model*

Introduction

Industrial Revolution, which has crossed stages, is currently in the fourth generation. Lee, Lee, & Chou (2017), had surveyed the history of industrial revolutions in their study and the fourth generation is indicated by industrial Internet of Things (IoT) based on cyber physical systems enabled by end-to-end digitization. All the physical assets of the organization are integrated into digital ecosystems. Digital transformation became imperative for organizations to survive in this era.

Implementation of Industry 4.0 which has resulted in digital transformation, has brought more positive outcomes and effects to the organization. Future is based on internet economy and organizations which deploy digital tools are expected to grow significantly in future. Another advantage of digitalization is the improvement in customer relationships and customer intelligence along product lifecycles. Integration of data between manufacturers and customers has increased notably and it has resulted in better collaboration. Organizations need to transform and it requires huge investments for implementing digital tools and training employees. This transformation brings about issues in training and retaining talented employees who can work comfortably in a digital environment. Data and data analytics capabilities are becoming vital to organizations for decision making in the digital era. Improvement of these capabilities in the organization calls for wide variety of skillsets and expertise. The fourth industrial revolution has brought the entire world in a massive network and companies can leverage this digitization. Müller (2018) in his paper categorises the opportunities made available when Industry 4.0 is implemented. The categories are strategy, operations, environment & people, competitiveness & future viability, organizational & production fit and employee qualification & acceptance.

Digital Transformation :

Digital transformation happens when a new technology is implemented in the organization which requires new capabilities and approaches. It is how the organization adapts itself to the digital trends and technologies. Digital technologies like Data Analytics, Social Networks, Cloud computing, Robotics, Block Chain and Internet of Things (IoT) are changing the ways of working (Shrivastava, 2017). The factors considered for tracking the progress in digitization for compilation of Europe's Digital Progress Report are Connectivity (broadband availability, speed and price), Human Capital (usage of internet and digital skills), Use of Internet (communication and online transactions), Integration of digital technology (business digitization and e-commerce) and digital public services (e-government). Digital skills are very important for progress in digitization. As Evans N.D. (2017) puts it, digital transformation calls for continuous innovation and rapid response to changes in the environment. For the organizations which have been built pre-digital era, the infrastructure, technology, processes and ways of working has to be completely revamped for transformation. But these cannot be done in an instant. So organizations look for balance between the old capabilities and new (Ian Thomas & David Rosewell, 2016).

The hurdles for digital transformation include non-alignment with digital priorities, challenges of integrating with the existing infrastructure & processes in the organization and lack of relevant skills (Ian Thomas & David Rosewell, 2016). Alignment of all processes and systems in the organization is very vital for success of digital transformation.

Evans N.D (2017) in his book, *Mastering Digital Business: How powerful combinations of disruptive technologies are enabling the next wave of digital transformation* lists the four key pillars of digital transformation as displayed in figure 1. They are Strategy & Vision (digital Strategy, digital focus and investment), People & Culture (digital skills, leadership and culture), Process & Governance (digital innovation, change management and governance) and Technology & Capabilities (disruptive technology enablers, platform architectures & business models and digital service mastery). The model for implementation of digital technologies starts with the vision and roadmap for implementing them in the organization.

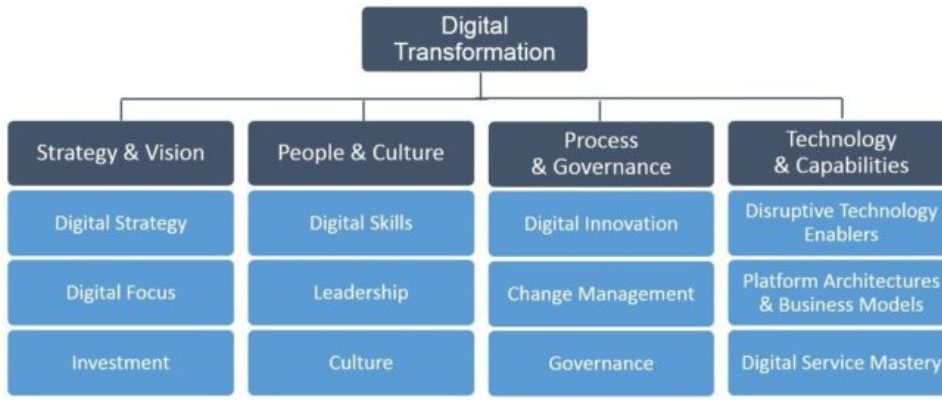

Figure 1: Key pillars of digital transformation (Source: "Mastering Digital Business", BCS, 2017)

Digital transformation is a journey an organization embarks. Strategy and Vision is the first pillar in digital transformation. In order to move forward in the journey of digital transformation, the organization has to visualize itself on the destination it wants to land on. With this a strategy is formulated to functionalize the vision. Objectives for transformation, focus on internal and external customers, aligning the organization to its changed vision and investment for the transformation will be focused on in the first stage. This marks the beginning of the digital transformation.

People and Culture is a key pillar of digital transformation. Digital transformation requires acceptance of technology by the employees for effective functioning and optimum utilization of technology. Organizational workforce should possess digital skills. This calls for focusing the organizational human resource activities towards digital skills. For the current workforce, training in the new technology, reinforcing and motivating them to use technology become the role of hr. For the future workforce, during the recruitment stage itself digital skills testing can be done. This would pave way for embedding strong digital skills in a better way, in all the strategic areas in the organization, for effective utilization of new digital tools and technology. Innovative and collaborative culture for embracing change, enabling tolerance towards risk encourages innovation and experimentation among employees. Teamwork is required for digital transformation. Digital transformation affects all levels of the organization and unless it is made a necessity, it cannot be implemented throughout. Organization leaders have to chart out programs, align digital transformation with goals, and reinforce appropriate behaviours in order to enforce the transformation. Digital transformation works in outside-in perspective which is customer centric perspective. Transformation process continuously focuses on customers' demands and adjusts accordingly to the changes in demands.

Process and Governance is a pillar and itfocuses towards innovation. Innovation is very important for organization survival in digital era. Innovation has to be continuous and collaborative, bringing out internal and external value processes. Organizations developed during pre-digital era require change in all its processes, infrastructure and practices while considering all its stakeholders. All levels of the organization have to be aligned with the strategic objectives set by the organization towards digital transformation.

Technology and Capabilities had to be developed in the organization for transforming digitally. The basic requirements for transformation include the hardware and software. Data collection methodologies, technology for analysing data and storage plays a vital role in organization's digital transformation.

Communication devices and technology plays an essential role. In this era of Industry 4.0, communication happens at a rapid pace.

Digital Maturity

Digital maturity is a process which the organization goes through in responding appropriately to the digital environment. It does not happen suddenly but takes time. Organizations have to prepare a plan in integrating digital tools in all functions. Jane Schachtel, Facebook's Global Director of Agency Development, told The Wall Street Journal, that digitally mature organizations move constantly forward on digital continuum; they are always assessing and adopting new technologies, processes, and strategies.Understanding the level of digital maturity of an organization is imperative for deciding on digital technologies for implementation. Only technologies that aid in incrementing business outcomes has to be implemented otherwise will result in expenditure and not an investment for the organization. Digital Maturity is also considered as an indicator in understanding whether the organization will adapt in the ever evolving digital era.

Digital Maturity of Organizations

Grossman (2018) has categorized the organizations into 4 groups based on their digital maturity. They are Incidental, Intentional, Integrated and Optimised. Incidental organizations just follow the crowd and implement digital technologies but they do not have strategic intent. Their awareness about digital transformation is very much limited specifically for the existence of business. Intentional organizations support and implement digital technologies and link it with business outcomes but streamlining of their efforts across different functions is not done. Integrated organizations have integrated their functions and they are streamlined with the strategic intent. They are successful in implementation and they recognize digital transformation as a core need of the organization. Optimized organizations are very few in number and they are considered the benchmarks in digital transformation. These organizations can easily imbibe any new technology into its processes and systems. Digital transformation and organizational agility become well imbibed in company culture. These organizations can easily adapt to the technology and market shifts.

Deloitte Digital Maturity Model

Deloitte and TM forum have developed a digital maturity tool to assess the organization's position in the transformation journey. Digital Maturity Model also enables the organization to focus on key objectives and make investments which will deliver impactful returns. Five dimensions of the model are customer, strategy, technology, operations and culture. In connection with understanding and deciding the investments toward digital transformation, information is collected in these dimensions. Experience of customers with the organization as a digital partner on and off line is studied. Digital strategy as a dimension is seen through the overall strategy to increase organization's competitiveness through digital initiatives. Technologies are created in tune with the digital strategy of the organization and focuses on creating, processing, storing, securing and exchanging data in the organization. Business efficiency and effectiveness is enhanced utilizing digital technologies. Technologies are built around processes in the organization. Organization culture which enables flexibility to achieve growth and innovation is developed.

Figure 2 : Digital criteria to test organizational maturity. Source :https://www.tmforum.org/digital-maturity-model-metrics/model-overview/

Conclusion

Digital Transformation is vital for survival of business. Before an organization goes forward for transformation digitally, it has to assess itself on the digital criteria. After assessment place it in the category and prepare accordingly. All the processes and systems have to be aligned to the strategic intent of the organization, toreap positive outcomes.

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MARKETING METHODOLOGY TO CONQUEST MILLENIALS' HEARTS – AN INDIAN PERSPECTIVE

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ABSTRACT: *India is the second largest populated country in the world, which homes over 440 million millennials – those who are born between 1980 to2000 which constitute 34% of the country's total population. Gen Z and Gen Y are deliberated to be the most important generations that pave way for the future trends for consumers in their shopping drive. For any modern retailer whose aspirations are to stay pertinent, millennials are the important customer segments to focus on. Therefore, understanding their shopping and consumption patterns and the motivation behind shopping decisions becomes vital point to be considered. While prior generations have migrated themselves to the world of digital media, millennials are the first to be the natives of the digital development. This paper aims to identify the key characteristics of millennials and the strategies adopted by the consumer brands to capture the hearts of these millennials and keep them connected and engaged so as to sustain in this competitive market.*

Key Words: *Millennial, Marketing, Retail, Promotions, Digitalization*

INTRODUCTION

India is the second largest populated country in the world, which homes over 440 million millennials – those who are born between 1980 to2000 which constitute 34% of the country's total population. Added more, with a medium age of approximately 28 years, India is considered to be one of the youngest major economies globally and it is expected to retain its place in the predictable forthcomings. The millennials are mostly cellphone generation and the drivers for this remarkable change is the activities they do, destinations they travel through, brands they prefer and the products that they enthusiastically involve themselves so as to define who are they and what they want to be. India has more number of regional languages than any other country, but still the usage of english has been the endorsed stand-in language of Indians. This makes the Indians easily get through western culture and sometime adopting English as their first language. Also with the helping hand of new age financial instruments most of the millennials manage their own finances. Rising up in an age of swift change, these millennials have a set of outlooks and primacies that are completely different from those of the gen-x generations. Being the prevalent cohort in history, millennials have become the point of concentration that can exert a colossal influence on the method the businesses are run. It becomes extremely imperative to understand their buying preferences.

The Indian consumer story has been tough. It has redefined the basics and raised the bar for the next generation consumer. The consumer has an ever changing interactive pattern which is hard-hitting to understand. Companies attempt various ways to standardize this behavioral pattern of the consumer. Gen Z and Gen Y are deliberated to be the most important generations that pave way for the future trends for consumers in their shopping drive. For any modern retailer whose aspirations are to stay pertinent, millennials are the important customer segments to focus on. Therefore, understanding their shopping and consumption patterns and the motivation behind shopping decisions becomes vital point to be considered. This paper aims to identify the key characteristics of millennials and the strategies adopted by the consumer brands to capture the hearts of these millennials and keep them connected and engaged so as to sustain in this competitive market.

INTERESTING FACTS ABOUT INDIAN MILLENNIALS

While prior generations have migrated themselves to the world of digital media, millennials are the first to be the natives of the digital development. They are raised with this stuff and are indeed more comfy with the digital aspects than their parentages. This technology, standard of living and social backdrop has not only demarcated how these folks work but how they play, shop and aspire to

bigger things. Although they are tech savvy in nature, yet they are not stupid enough to tumble over the traditional marketing slants of the past years. They feel comfortable with the shifting business scenarios in India, joyful in reaching out locally and across the globe as well. This is because these people love to get them updated and have the keen to learn new approaches which indeed make them very supple, in thinking and actions in both job and social surroundings.

Millennials are more conscious towards health and are ready to pay any price for good health. It was found that around 36% of Indian millennials have a fitness app in their mobile phones. Almost all these people think that leading a healthy life is the first in priority.

Millennials are more concerned towards the environment and society and also apprehensive in protecting and nurturing traditions and customs.

Millennials are poor than their parents. This may due to the increasing prices in the real estate and the cost of renting place for living. Also the incoming of Metro, Ola/Uber cabs, shared rides, make them put aside the point of investing in own vehicles. On the other side these millennials invest their money in mutual funds and other financial sectors. They indeed plan their future well than their parents.

PHYSIOGNOMIES OF INDIAN MILLENNIALS

Knowledge towards Technology: It is observed that millennials in India are prone to get adapted to new technology much at ease and faster than any of the previous generation. The abilty to get adapted with the day to day changing technology separates the millennials. Almost each and every individual own a smartphone and they are well informed about the latest tech available and the other stuff happening around. Having a high expertise in the use of modern technology, these young entities are dynamic on multiple social media platforms overwhelming information at such rapid leap.

Shorter Span of Attention: It is being observed that the attention span of the millennials is a bit shorter than the average person. The millennial usage of mobile data is like a drive-in restaurant. They have their menu, they browse through and pick up the information they want. They look out for videos that run for a short time and other options that are a quick-fix for entertainment, news or information. It is said that 'patience is a virtue', but this generation is fast, furious and have a multitasking lifestyle that tends to drift towards quick consumption rather than rambling sources.

Progression from Buying to Renting: Since there are more migrant millennials moving to metros all across the country, renting has become much more convenient than buying anything. Millennials rent transportation also being it cars (Zoomcar.com) or bikes. Cabs have also become a popular choice to commute too. Ola and Uber's services today are looking towards a growing demand with the millennials as they contribute a major portion to their revenue on a daily basis. Also most of the millennials live in rented houses or apartments. This is the chance where major real estate player websites make their way. Movies, video games, tools, and bicycles are other commonly used items are rented among millennials.

E-shopping: Millennials make use of the e-shopping sites to their fullest. Everything, starting from clothes to mobile phones to accessories, devices (flipkart.com and amazon.com), even food and groceries (bigbasket.com and grofers.com) are shopped online. Indeed meat and seafood (fipola.com and tendercuts.com) is also being shopped online. The mentioned online players are considered to be the popular options chosen by the shoppers. It is rather awe-inspiring to see that a good lot of the populaces around have recognized this change to e-shopping. The trustworthiness of these websites is major contributing factor for the choice of moving to online shopping along with the easiness and convenience, also the availability better prices, discounts, offers, cod options, easy EMIs and more of all to avoid the discomfort of being among large crowds during occasions make the millennials flock over to e-shopping sites. On the other hand of reliability offered by these sites, lack of time availability for the millennials also makes a reason to choose over e-shopping.

Status-Online: Apart from e-shopping the preference for the millennials is the un-interrupted network data. They make the use of the maximum value offered to them. As the millennials are struck to social media networks all day constant internet is an absolute necessity for this generation. Also since these people move from one place to another be it work or leisure the need for maps, cab rentals, hotels, b&b inns etc., are fulfilled the internet information. All these needs are accessible with just a few clicks and pushes of a button.

Instant - Onspot: Millennials in India are very impatient and absolutely do not want to be waited. To cope up with their speed every action they are on to have made handy for them to use. Be it banking, food, ticket booking, home rentals etc., are created in such a way to move along with their speed. Also the

influence of digitalization and increased credit card transactions, most of the millennials prefer swiping their cards for their transactions instead of waiting outside long atm queues and making use of money transaction options like paytm, bhimupi, googlepay instead of sitting before internet for getting their payee approved by the bank. Thus they expect to have shorter waiting time for execution and delivery.

Live Single: Millennials loved to be left independent and free from family commitments. They wish to enjoy their independence as long as they can. The drivers for such an attitude may be the earning level at this age and also the freedom they get when they move from families to work in other places. Being single is all about a little more freedom and the liberty to take decisions without having the interference of other people. Millennials love to travel and often plan for a long refreshing weekend trips which could not be made possible when they have a family or in a relationship.

Millennials like to choose over new things that improve their lifestyle and their interest is not confined within the borders. They are global beings. They get themselves engaged to people across the globe so easily as they get along with their neighbors. Hence it is important to the brands to understand them and offer what they really want for.

PRO-TIPS TO CONQUER THE HEARTS OF THE MILLENNIALS

The y-gen is isn't an easy cohort to break through; nevertheless the marketers are trying to tap their love for technology, fitness, and nostalgia to get on their attention so as to make money.

Millennials are well informed: Around 35% of the millennials are running their own business, thus having a greater awareness of the industry and the products that are dealt with. Traditional marketing methods may not work as the millennials are expertise techies and their intelligence cannot be underestimated.

Revamping Advertisements: Millennials are reluctant towards hidden information and emotions. They want the message to be directly delivered and the marketers should try avoiding covering their products. Since they have short attention spans the messages should reach their bones and keep them focused. Taking Titan as a case study, Fastrack, a customarily turncoat member of the venerable Tata group. Fastrack targets millennials who are college going and early jobbers and has developed its trend around provoking ads and promos. Its taglines like "How Many You Have?" and "Move On". Have attracted the gen-y who are really interested in fashion and technology as well.

On the other hand the Titan Raga, the classic women range has launched 'I Am' collection which tends that "The beauty of a woman does not lie in a societally imposed idea of perfection, but rather, in her acceptance of her unique beauty. Design stories that celebrate the allure of imperfection are at the core of the product truth of the Raga 'I Am' collection. 'I Am' designs bring to life the asymmetry and unpredictability abound in nature. This collection embodies the true spirit of individuality, a fitting tribute to the woman of today" says Suparna Mitra, CMO, Titan Watches.

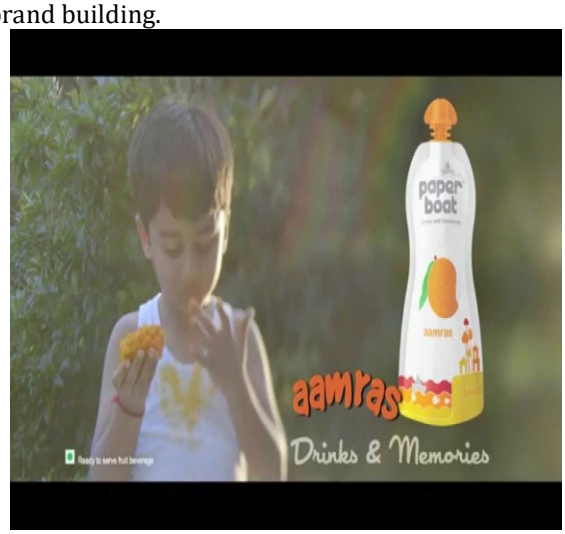
Millennials Are The Ultimate Online Shoppers: If the product is not available online then it is tough to reach the demographic. The marketers should look that not only the products should be made online, also the supporting services such as easy pay, auto pay, cod and same day delivery etc., should be made as an add-on so as to get a place in the minds of the millennials.

Arvind Lifestyle Brands and Arvind Retail a Bangalore based company serves millennials and Gen Z through what it calls the BCD formula, in which B is for brand, C for compliance, and D for digital. J. Suresh, CEO, says that the companies has speckled the increasing trend of wearing casuals to work place and have also launched several casual brands targeted especially at millennials. Currently Arvind's 30 stores are connected digitally. They are of kind of warehouses, since the complete catalogue of the products are available to the shoppers through app. When the order is placed, the company makes sure that the product gets delivered on table the same day.

Millennials Loved to be Engaged: Millennials like to converse and keep themselves engaged online and if the social media or advertising does not create such an environment then it would be a struggling uphill throughout the time. Making millennials talk about your product, and you're onto a winner. Considering Cadbury Dairy Milk Silk, which was to be the new avatar of the premium chocolate brand; the advertisement that was conceptualized by Ogilvy & Mather, targeted the millennials by the means of the jingle #silksong alias "Kiss me". Also it was accompanied by a refreshing package.

Product Enhancement and Nostalgia is the Principal Add-ons: Quality, service and product enhancement are principal add-ons for any business. Every product needs to be smooth, ease to access, highly responsive and designed to satisfy the need and want of the consumer. In particular the tradition has to be given a perfect makeover that suits perfectly for the millennials. For instance, taking Rooh Afza, the rose flavored summer drink; The more than a century aged old company that is often associated with traditional Unani herbs and potions, is striving hard to shake off the general perception that Rooh Afza is only for the gen-x duddies and make the disremembered drink cool again. Mansoor Ali, chief sales and marketing officer at Hamdard, commented that the company is trying to make the traditional brand more millennial-friendly. Hamdard has given a face-lift to the traditional brand by adding fruit juices like pineapple and orange to get health-conscious millennials to buy the new fusion drink. It's also getting ready to roll out a ready-to-drink Rooh Afza milkshake and a Rooh Afza topping much like Hershey's and Mapro to connect with millennials. He also added that the brand has ensured that the drink is available in places that millennials love to hang around out, like in Barista, and packed them in Tetra Pak cartons that they could have whenever and wherever they liked.

PaperBoat was started in 2011 by a team of Neeraj Kakkar, Suhas Misra, Neeraj Biyani and James Nuttall in Delhi This young and vibrant brand has made an emotional connect it has made with consumers in a short span of time. Paper Boat's marketing strategy moves around nostalgia and simplicity in its storytelling campaign. The advertisement promotion was concentrated towards the urban population mainly people of the age group of 20 to 40 who are to be the millennials. The content story moves all around its brand philosophy, "Life still is Beautiful". With its unique blend of 'Drinks and Memories' PaperBoat created an enjoyable moment in the minds of its target audience. Their stories telling approach worked well as the audiences were social media prone and often share their childhood memories and moments on it. This approach helped well in its brand building.



Millennials are health conscious have an eye on them too: When it comes to health matters millennials are more provocative than they are used to be. Millennials are leading the charge by making health promoting diet and lifestyle choices are made priority. Nestlé India, a company with a long history in the country, has also realized it cannot ignore the millennials and their increasing fascination towards fitness and healthy diets. So to one side from launching in vogue versions of its older brands such as Maggi HotHeads or a truffle flavored KitKat, the Swiss major is also promoting the healthy facets of its products. As a part of this effort the sodium content in Maggi has gone down to 30% which is much lesser in the past 10 to 15 years. Also the sugar in its Milo drink has also gone down to 30%. It has also patented technologies that will have reduced sugar content upto 50% in the chocolates without having any change in the taste. Suresh Narayanan, chairman and managing director of Nestlé India, says, Most of its products naturally appeal to millennials, who are willing to pay more for quality because they have more money to spend. He also stated that Nestlé itself is a millennial company because it has 70% millennials on its rolls.

DISCUSSION AND CONCLUSION

The Indian economy seems like to be set on a high progress path. The country's GDP is deliberated amongst the fastest in foremost economies of the world. Indian consumer markets are anticipated to gain the advantage of these favorable macroeconomic considerations as well as its demographics. Being one of the primary wage earners in their respective family units, the millennial generation is in particularly driving

this change over. It is a challenging job for any brand to stay in the minds of the millennial audience for long time. At the very end of this shift the consumer brands need to be expertise in get the millennials connected and engaged with their brands. But that is also of no guarantee. Millennials mostly consider product costs, long term benefits, quality of customer service as the parameters to get themselves attached to a particular brand. They choose digital mode over analog for getting into interaction with the customer support for any consumer brand. Hence novelty or newness/uniqueness in the product/service offering attracts millennials. Personalized marketing, custom or tailor-made offerings, elite service treatment, rapid customer service, transparency in communication, etc. are professed to be key characteristic influences that are preferred by the millennials. With the vivid development of digitalization and internet diffusion, it is the need of the hour for consumer markets to shift from traditional to modern retail channels including e-commerce. Brick and motor only players must try to get into the e-commerce mode, on the other hand e-tailers must work towards the challenges in online only mode to garner wider acceptability of millennials. At the same time, when consumers are posting their experiences of shopping, starting from a simple gesture to online query resolution post-purchase, via social media, the consumer brands are made to be present across all these mediums used by millennials. Markets need to immediately answer back to the requirements of the trend setting millennials, to accurately revamp the consumer story across the country and appreciate the market's potential in its totality.

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RISK DIVERSIFICATION IN MUTUALFUND

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ABSTRACT: *Diversification is one of the most important aspects of investing. Fortunately for investors, investing in mutual funds makes the job of diversification much easier than investing in individual securities like stocks and bonds..Mutual Fund is not an Assets Class like shares, Debentures, Bonds but it is an investment vehicle which facilitates investment in above said assets class. It is an indirect investment Route. unlike Direct stock market route,it minimise the risk but not totally eliminate the risk.it manage the risk through Portfolio Management, Risk Diversification, Professional fund management, various investment strategy like SIP,SWP,STP . these are the Risk mitigation strategy. Market regulator SEBI also often ensures Transparency by its regulations, Fund manager also making an attempt to manage the Risk involved in Investment in Mutual funds.Risk Diversification is a part of Risk Management. Diversification is a risk-management technique that mixes a wide variety of investments within a portfolio. Diversification helps to ride out the ups and downs of Volatile markets by spreading your money across different asset classes this paper analyse the Various Risk Factors and how it is measured, Diversified*

Key Words:

INTRODUCTION

Mutual Funds have become a widely popular and effective way for investors to participate in financial markets in an easy, low-cost, while muting risk characteristics by spreading the investment across different types of securities, also known as diversification.which allows you as an investor to accomplish your primary task, which is to grow financial wealth over time. At the same time, you are minimizing risk by reducing volatility.A mutual Fund is not an investment in itself, but an investment vehicle that allows the investor to get a slice of various asset classes such as equity, debt and even real estate and gold. Mutual funds provide adequate diversification and an investor can easily use mutual funds to spread risks and keep his/her portfolio professionally managed. If one chooses the mutual funds carefully, they can serve as a good asset allocation tool that will help him/her balance the risks while maximising the returns.

OBJECTIVES OF THE STUDY

- **To Analyze Various Types of Risk associated with Investments in Mutual Funds**
- **To Analyze the How Risks are Diversified & Measured in Mutual Funds**
- **To Analyze How Risk Factors are Effectively Managed in Mutual Funds**
- **To Analyze Role of Fund Manger in Risk Diversification in Mutual Funds**
- **Risk**

RISK

All investments involve some degree of Risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks.

Risk implies future uncertainty about deviation from expected earnings or expected outcome. Risk measures the uncertainty that an investor is willing to take to realize a gain from an investment.

RISKS ASSOCIATED WITH INVESTING IN MUTUAL FUNDS:

Most mutual funds are not guaranteed, you might lose money over what you invested. So the magnitude of risk in a mutual fund is subjected to what it invests in.

A mutual fund can be subject to any or all of the following risks which could affect a fund's performance.

1. Market Risk

The prices of and the income generated by the securities held by mutual funds may decline in response to certain events, including those directly involving the companies whose securities are owned by the funds, general economic and market conditions, regional or global economic instability, or currency and interest rate fluctuations.

2. Credit Risk

The risk that a security's issuer or the counter party is unable to meet its obligation in full and/or on time such as payment of interest or repayment of capital or any other financial or legal obligation.

3. Interest Rate Risk

The risk that an investment's value will change due to a change in the absolute level of interest rates. Normally, rise in interest rates during the investment period may result in reduced prices of the held securities.

4. Liquidity Risk

The risk stemming from the lack of marketability of an investment that cannot be quickly bought or sold to convert in cash without loss. Certain securities may be difficult or impossible to sell at the time and price that the mutual fund needs. The mutual fund may therefore be forced to sell a security at a lower price, sell other securities in its portfolio or forego an investment opportunity due to liquidity constraints. This could have a negative effect on the Fund's performance.

Measurement of Mutual Funds Risk

There are some measures of risk that can be used to analyze an investment,

- **Alpha:** this measures the risk in relation to the market or any particular index.
- **Beta:** Beta is a measure volatility or systematic risk. This can be mitigated with the help of diversification.
- **Standard Deviation:** This is a measure which measures the returns from the mean value or mean returns over the years.
- **Sharp Ratio:** it is a measure of excess return per unit of risk taken.

RISK MANAGEMENT

Risk is an unexpected event and uncertainty which investors are willing to take while investing in securities. Risk management techniques help to evaluate and estimate volatility involved in particular security and this volatility can be managed through avoidance, diversification, distribution, reduction etc. there are various risk management techniques which help investors to diversify their risk and provide reasonable return. Risk management technique is an approach which focuses on measuring risk and volatility of funds and helps to identify the portfolio for investment which minimizes risk and maximizes return.

How Risk are Diversified & Managed in Mutual funds

- Professional Fund Management
- Risk Diversification (across the sectors)
- Portfolio Diversification (across the assets – Classes)

- Systematic Investment plan(SIP)
- Systematic Transfer plan(STP)
- Systematic withdrawal plan(SWP)
- Dividend Reinvestment Plan (DTP)
- Assets Allocation(AUM-Assets under management)
- SEBI Regulations(Transparency)
- Funds Rating- Credit Rating For Debt funds
- Investors Awareness Program
- SIP Insurance

Risk Management strategy of Individual investors

Investment in Debt Funds, Allocation should be our age minus 10
Investment in Equity Funds, Allocation should be our age minus 100

NATURE OF RISK BASED ON FUNDS

Type of Funds	*Type of Risk*
Debt Mutual Funds	*Interest Rate Risk /Credit Risk*
Balanced Mutual Funds	*Credit Risk*
Money market Mutual funds	*Inflation Risk*
Equity Mutual funds	*Market Risk /Volatility Risk*

LEVEL OF RISK BASED ON FUNDS

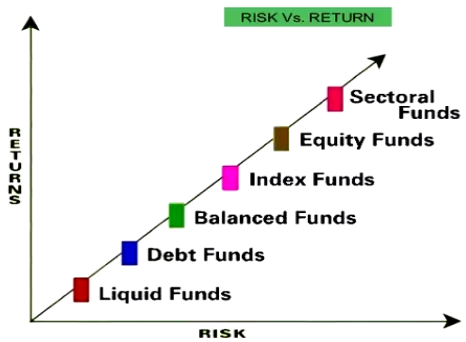
Type of Funds	*Level of Risk*
Liquid Funds	*Low*
Gilt funds, Short term and Medium term bond funds, Income funds	*Moderately Low*
Balanced Funds, Long term Income Funds	*Moderate*
Index Funds, Balanced Funds, Large Cap Funds	*Moderately High*
Small Cap Funds, Mid Cap Funds, Sector funds	*High*

Risk profiling of investors

Similar to the risk labels on the risko meter, investors can also be classified based on their ability to take risks in investments. See which band you fall into.

Risk Level	**Suitable Investor Type**	**Investor personality**
Low	Conservative	Investor's top priority is the safety of capital. She/he is willing to accept relatively low returns against a low risk of principal
Moderately Low	**Moderately Conservative**	Investor is willing to accept a small level of risk in exchange for some potential returns over a medium to long-term
Moderate	**Moderate**	Investor can tolerate a moderate level of risk in exchange for relatively higher potential returns over a medium to long-term
Moderately High	**Moderately Aggressive**	Investor is keen to accept a relatively higher risk to maximize potential returns over the medium to long-term.
High	**Aggressive**	Investor is willing to accept a significant risk to maximize potential returns over the long terms and is aware that she/he may lose a significant part of the capital.

LEVEL OF RISK & RETURN BASED ON FUNDS



Different Types of Risk

Investors confront two main types of risk when investing:

- ***Undiversifiable*** - Also known as "systematic" or "market risk," undiversifiable risk is associated with every company. Common causes are things like inflation rates, exchange rates, political instability, war, and interest rates. This type of risk is not specific to a particular company or industry, and it cannot be eliminated or reduced through diversification; it is just a risk that investors must accept.
- ***Diversifiable*** - This risk is also known as "unsystematic risk," and it is specific to a company, industry, market, economy, or country; it can be reduced through diversification. The most common sources of unsystematic risk are business risk and financial risk. Thus, the aim is to invest in various assets so that they will not all be affected the same way by market events.

WHAT IS DIVERSIFICATION?

Diversification is a technique that reduces risk by allocating investments among various financial instruments, industries, and other categories. It aims to maximize return by investing in different areas that would each react differently to the same event. diversification is the most important component of reaching long-range financial goals while minimizing risk.

- Diversification is an important parameter to evaluate a mutual fund portfolio. A diversified portfolio implies lower risk since the poor performance of one or a few holdings will be compensated by the better performance of others in the portfolio. The downside to a diversified portfolio is that the advantage from the outperformance of some securities will be limited since they are only a small portion of the portfolio.
- The extent of diversification in a portfolio is driven by the strategy adopted by the fund to generate returns and manage risks and the market segment in which it invests, among others. To do a meaningful evaluation, you must understand the nuances in diversification across different types of funds.
- One of the most important principles of investing is to ensure that you have a diversified portfolio. The key benefit of diversification is that it helps to minimise risk of capital loss to your investment portfolio. There is a common saying that one should not keep all eggs in one basket. Similarly, instead of investing all money in the same fund or a single stock, invest in diversified investment avenues to minimise risk in your overall portfolio. Diversification helps in minimising the risk but it should be applied strategically because it can lower your portfolio's return. Therefore, the presence of more asset classes in a portfolio leads to greater diversification benefits, i.e. lower risk of exposure to loss. Diversification involves creating a balanced investment portfolio that covers a range of different kinds of asset and is relatively robust as a result. There are two primary reasons to diversify. First, diversified portfolios have less risk than concentrated portfolios. Second, diversification allows investors to add riskier types of investments to their portfolios without increasing their overall risk levels.

RISK DIVERSIFICATION

- Mutual funds are the easiest way to achieve diversification as well as asset allocation Mutual fund allows for diversification between many different stocks while also allowing for diversification between various sectors, styles, etc. Mutual funds can also invest in other assets, such as bonds, cash, or commodities like gold and other precious metals. This diversification allows investors to reduce the risk of one particular stock or sector. It also opens you up for more potential rewards by offering a broader exposure to various stocks and sectors.
- Mutual fund diversify portfolio across asset classes in order to reduce the overall risk. Here, the focus is more on eliminating the firm-related risk (unsystematic risk) while ensuring that returns are generated on expected lines. Thus, the assets are combined in such a fashion which ensures ease of management along with reduction of portfolio risk as well as cost of investment. The basic premise is not to concentrate all your resources in one asset class but to divide in amongst a variety of asset classes. In such a scenario, the positive effect of growth in other asset classes will offset the negative effects of downfall in one asset class
- **What is the Need For Diversification?**

  One of the most important principles of investing is to ensure a diversified portfolio .The key benefit of diversification is that it helps to minimise risk of capital loss to your investment portfolio.There

are two primary reasons to diversify. First, diversified portfolios have less risk than concentrated portfolios. Second, diversification allows investors to add riskier types of investments to their portfolios without increasing their overall risk levels. diversified portfolios have less overall risk.

HOW RISKS ARE DIVERSIFIED?

Diversification does not mean only investing in a number of schemes to minimise your mutual fund's portfolio risk. In order to achieve true diversification, one needs to invest in schemes having different stock holdings/securities, benchmarks, market risk factor, MF categories, etc Equity, debt and balanced mutual funds can help you diversify your investments. Equity mutual funds invest in equity markets. There are multiple options available to you like the large, mid, small and multi-cap. Debt funds invest in various corporate bonds, government bonds, and money market instruments. They give a better return than the traditional FDs. Balanced mutual funds are hybrid instruments of debt and equity. They strike a balance between the two asset classes

There are different forms of diversification and all forms should be considered. Diversification is often used in a process that consists of four levels:

1. Geographical diversification,
2. Market Diversification,
3. Industry or sector diversification,
4. Diversification by investment type.

There are different types of mutual funds which can be used to diversify your investment portfolio, these are given below;

1. Equity Mutual Funds - These funds make investment in the equity market. You can choose funds on basis your financial goals and risk appetite. Also, you can choose whether to invest in one or combination of large-cap, mid-cap, small-cap and multi-cap funds. It is crucial to ensure that whichever fund scheme you choose invests across industries and asset classes.

2. Debt Mutual Funds - These are the funds that invest in debt securities such as corporate bonds, money market instruments, treasury bills, etc. These funds offer high liquidity and are capable to yield higher returns over an extended period of time. Also, debt mutual funds are tax efficient when kept for more than 3 years.

3. Balanced Mutual Funds - These are known as hybrid funds that invest in both equity and debt. These are best suited for investors who do not wish to take on equity related risks.

Advantages of Diversification

- *Risk Reduction*
- Create more stability and protect investments against downturns
- Provide more opportunity for growth at a lower level of risk
- Preserve wealth
- Ability to Hedge Portfolio

Role of a Fund Manager in Risk Diversification

Fund Manger who is a driver of the Investment Vehicle (Mutual Funds) building a portfolio of securities. based on research and analysis, make the decisions pertaining to buying and selling. Y portfolio can be active or passive. If portfolio is passively managed, it is based on an established index and the components are chosen by keeping in mind the underlying index. In case of an actively managed portfolio, the fund manager picks the components of the portfolio. These fund managers play a decisive role in the performance of active mutual funds.

CONCLUSION

Investment Always assume Risk which canno be completely eliminated but it can be minimised by diversification which can be achieved through Portfolio Management which is possible only in investment in Mutual funds but portfolio management is not effectively possible in Direct Equity Investment .Risk Minimisation is investment strategy and Risk Diversification is a part Risk Minimisation ,portfolio management is a key element of Risk diversification. Risk management and proper asset allocation that is in sync with one's financial plan, will help to minimize one's losses and maximize one's profits. Risk Diversification is therefore considered an integral part of wealth creation over the long-term. Therefore Risk Diversification helps to reduce the risk of investing. It might not completely eliminate it, but can make portfolio strong enough to face the volatile market**.**

REVITALIZING THE EMPLOYEE ATTITUDE TOWARDS JOB SATICFACTION

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ABSTRACT: *Employee attitude plays a significant role in development of organization and as well it has an impact on their individual. This study was conducted to find out the impact of factors influencing the job satisfaction and its snowballing effect on the organizational performance. Primary data was collected for the analysis. SPSS 20 software was used for the data analysis.Tools such as Chisquare test and anova test was used to find out the impact .Result obtained showed that pay was the major motivator.*

Key Words: *Job satisfaction, Job commitment, Job involvement, Organizational development.*

INTRODUCTION:

The importance of attitude in understanding psychological phenomenon was given formal recognition early in the history of social psychology. From the time of the concept's entry into the language of psychology until now, interest in attitude has been strong and growing. However, over the years attitudes have been studied with differing emphasis and methods.

Job satisfaction: The term job satisfaction to an individual's general attitude towards his or her job. A person with a high level of job satisfaction holds positive attitudes about their job, while a person who is dissatisfied with his or her job holds negative attitudes about the job. When people speak of employee attitudes, more often mean job.

Job Involvement: Th**e** term job involvement is a more recent addition to the OB literature while there isn't complete agreement over what the term means. A workable definition states that job involvement measures the degree to which a person identifies him with his or her job and considers his or her
perceived performance level important to self worth. Employees with a high level of job involvement strongly identify with and really care about the kind of work they do.

Organizational Commitment: The third job attitude is organizational commitment, which is defined as a state in which an employee identifies with a particular organization and its goals, and wishes to maintain membership in the organization. So, high job involvement means identifying with one's specific job, while high organizational commitment means identifying with one's employing organization.

Attitudes and Consistency: Research has generally concluded that people seek consistency among their attitudes and between their attitudes and their behaviour. This means that individuals seek to reconcile divergent attitudes and align their attitudes and behaviour so that they appear rational and consistent. When there is an inconsistency, forces are initiated to return the individual to an equilibrium state.

OBJECTIVE OF THE STUDY:

- To measure the employees job satisfaction level.
- To study the employees perception towards the organisation.
- To study the attitude of people towards the organisation.
- To identify the factors that motivates the people.
- To give suggestion for the growth and perspective of the company.

LITERATURE REVIEW:

- **Hoffman-Miller, (2013)** A number of factors influence job satisfaction and they change over time; the fluctuation could be attributed to changes within the workplace as well as economic, demographic and social trends .
  This literature review paper look at job satisfaction under three sub-themes: motivation, attitudes and turnover in relation to cognitive, affective, and behavioral aspects. Motivating employees and

keeping them satisfied are some of the ways that managers and organizations retain employees and provide excellent service.

- **DiPietro et al (2014)** Motivating employees and keeping them satisfied are some of the ways that managers and organizations retain employees and provide excellent service".he states that employees are motivated by intrinsic and extrinsic factors which are driven by the interest or enjoyment of the task (intrinsic) and things that come from outside the individual, such as money or rewards (extrinsic).
- **Janseen (2014)** studied 170 non-management employees from a Dutch industrial organization in the food sector. Results showed a positive relationship between job demands and innovative work behaviour when employees perceived effort reward fairness.
- **Thahier et al. (2014)** Motivating employees is very important because motivation of every individual is his willingness to unreservedly work hard for high productivity;meaning the employee is willing to use all the abilities that he has for the sake of his organization by utilizing the available opportunities to accomplish his organization's mission
- **Cho & Perry (2012)** who say that individuals are intrinsically motivated when they seek enjoyment, but add on interest, satisfaction of curiosity, self-expression, or personal challenge in the work while extrinsically motivated when they engage in activities to obtain a goal that is separate from the work itself.
- **Sinha and Sekharan (2014)** asserted in their study of factory workers that a satisfied worker is usually more skilled, very regular in attendance and is generally adjusted by supervisor as compared to less satisfied worker.
- **Iris and Barrett (2017)** found a positive relationship between importance of work and life satisfaction on the basis of variables such as promotions, co-workers, supervision, pay etc.. They found it apparent that degree of job satisfaction could moderate the relationship between importance of job aspects and life satisfaction.
- **Pritchard and Peters (2016)** interviewed 629 enlisted naval personnel for studying the effect of job duties and workers interests on intrinsic and extrinsic job satisfaction. They found that job duties were more strongly related to both intrinsic and extrinsic satisfaction than were the indicators of interests.
- **Bovier and Perneger (2015)** studied doctors practicing in Geneva, Switzerland on predictors of work satisfaction. The study found that, in general, physicians were more satisfied with the following aspects of their current work situation: patient care, professional relation, and personal reward (intellectual stimulation, opportunities for continuing medical education, and enjoyment at work).

RESEARCH METHODOLOGY:

- **RESEARCH DESIGN:** The research design which is used in the study is descriptive design.
- **DATA COLLECTION METHOD:** Primary data was used for the present study. The primary data was collected from 80 sample respondents working in ITES sector ,Chennai.
- **SAMPLING METHOD:** For collecting the first-hand information from the respondents, sample respondents were chosen by convenience sampling method.
- **RESEARCH INSTRUMENT:** Questionnaire was the main tool used to collect the pertinent data from the selected sample respondents. For this purpose, a well structured questionnaire was framed. Field survey method was employed to collect the primary data from the selected sample respondents. Secondary information was collected from sources like website, articles from magazines, newspapers and journals.
- **SAMPLE SIZE:** This refers to the number of respondents to be selected from the universe to constitute a sample. The total number of respondents is 80.
- **TOOLS USED FOR THE STUDY:**
    1. Percentage analysis
    2. Chi square test
    3. Correlation analysis
    4. Annova method

HYPOTHESIS OF THE STUDY:

HYPOTHESIS 1:

- **Null hypothesis (H_0):** There is no association between years of experience and job recognition.
- **Alternate hypothesis (H_1):** There is association between years of experience and job recognition

HYPOTHESIS 2:

- **Null hypothesis (H_0):** There is no significant relationship between monthly income and level of satisfaction.
- **Alternate hypothesis (H_1):** There is significant relationship between monthly income and level of satisfaction.

HYPOTHESIS 3:

- **Null hypothesis (H_0):** There is no association between salary being offered and the way employees came to current position.
- **Alternate hypothesis (H_1):** There is association between salary being offered and the ways employee came into current position.

HYPOTHESIS 4:

- **Null hypothesis (H_0):** There is no significant difference in the satisfaction level of employees with different factors of motivation
- **Alternate hypothesis (H_1):** There is significant difference in the satisfaction level of employees with different factors of motivation.

DATA ANALYSIS AND INTERPRETATION:

TABLE SHOWING FACTORS THAT INFLUENCE EMPLOYEE MOTIVATION

RESPONSES	RESPONDENTS SATISFIED	% OF RESPONDENTS
Good pay	61	76.25
promotion	04	5
Less supervision	05	6.25
Good working	10	12.5
total	80	100%

INFERENCE: Maximum no of employees(76.25%) are given priority to good pay.so it clearly indicates that employees are highly motivated by good pay to do their job.

1. **CHI SQUARE TEST NO 1**

Null hypothesis (H_0) : There is no association between years of experience and job recognition.

Alternate hypothesis (H_1): There is association between years of experience and job recognition.

Table No 1: Chi square showing years of experience and job recognition

YEARS OF EXPERIENCE\JOB RECOGNITION	YES	NO	TOTAL
0-2 years	35	11	46
3-5 years	19	6	25
6- 8 years	5	1	6
above 8 years	3	0	3
TOTAL	62	18	80

0	E	O-E	(O-E)2	(O-E)2/E
35	35.65	-0.65	0.4225	0.011
19	19.375	-0.375	0.1406	0.007
5	4.65	0.35	0.1225	0.026

3	**2.325**	**0.675**	**0.4556**	**0.195**
11	**10.35**	**0.65**	**0.4225**	**0.04**
6	**5.625**	**0.375**	**0.1406**	**0.187**
1	**1.35**	**-0.35**	**0.1225**	**0.09**
0	**0.675**	**-0.675**	**0.4556**	**0.674**
Total	**150**			**1.23**

Chi square test $\psi 2 = \sum \frac{(O-E)^2}{E}$

=1.23

Calculated value =1.23
Degrees of freedom= (r-1) (c-1)
= (4-1) (2-1)
=(3) (1)
Table value of 3 at 5 % level =7.815
Table value > calculated value
7.815>1.23

Inference:
Since the calculated value is less than the table value so null hypothesis is accepted and alternative hypothesis is rejected.
Hence it is concluded that there is no significant relationship between years of experience and job recognition.

2. **CHI SQUARE TEST NO 2**

Null hypothesis (H_0): There is no significant relationship between monthly income and level of satisfaction
Alternate hypothesis (H_1): There is significant relationship between monthly income and level of satisfaction

Table No 2: Chi square showing relationship between monthly income and level of satisfaction

MONTHLY SALARY	HIGHLY SATISFIED	MEDIUM SATISFIED	LOW SATISFIED	TOTAL
10000 to 15000	10	7	4	21
20000 to 30000	15	11	3	29
30000 to 45000	27	2	1	30
TOTAL	52	20	8	80

0	E	O-E	(O-E)2	(O-E)2/E
10	13.65	-3.65	13.322	0.9759
15	18.85	-3.85	14.822	0.786
27	19.5	7.5	56.25	2.884
7	5.25	1.75	3.062	0.583
11	7.25	3.75	14.062	1.939
2	7.5	-5.5	30.25	4.033
4	2.1	1.9	3.61	1.719
3	2.9	0.1	0.01	0.003
1	3	-2	4	1.333
Total	80			14.255

Chi square test $\psi 2 = \sum \frac{(O-E)^2}{E}$

=14.255

Calculated value =14.255

Degrees of freedom= (r-1) (c-1)

= (3-1) (3-1)

=(2) (2)

Table value of 4 at 5 % level =9.48

Table value < calculated value

9.48<14.255

Inference: Since the calculated value is more than the table value so null hypothesis is rejected and alternative hypothesis is accepted.

Hence it is concluded that there is significant relationship between monthly income and level of satisfaction.

3. <u>CHI SQUARE TEST NO 3</u>

Null hypothesis (H_0): There is no association between salary being offered and the way employees came to current position.

Alternate hypothesis (H_1): There is association between salary being offered and the ways employee came into current position.

Table No 3: Chi square showing association between salary being offered and the ways employee came into current position.

MONTHLY SALARY\ CURRENT JOB POSITION	HIGHLY SATISFIED	MEDIUM SATISFIED	LOW SATISFIED	TOTAL
DIRECT APPOINTMENT	15	9	2	26
PROMOTION	24	15	3	42
TRANSFERS	9	2	1	12
TOTAL	48	26	6	80

0	E	O-E	(O-E)2	(O-E)2/E
15	15.6	-0.6	0.36	0.023
24	25.2	-1.2	1.44	0.057
9	7.2	1.8	3.24	0.45
9	8.45	0.55	0.302	0.035
15	13.65	1.35	1.822	0.133
2	3.9	-1.9	3.61	0.925
2	1.95	0.05	0.002	0.001
3	3.15	-0.15	0.022	0.006
1	0.9	0.1	0.01	0.011
Total	80			1.641

Chi square test $\psi 2 = \sum \frac{(O-E)}{E}$

\ =1.641

Calculated value =1.641

Degrees of freedom= (r-1) (c-1)

= (3-1) (3-1)

=(2) (2)

Table value of 4 at 5 % level =9.48
Table value < calculated value
9.48>1.641

Inference:
Since the calculated value is less than the table value so null hypothesis is rejected and alternative hypothesis is rejected. Hence it is concluded that there is no significant relationship between monthly income and Current job position.

4. ANNOVA TEST NO 4

Null hypothesis (H_0): There is no significant difference in the satisfaction level of employees with different factors of motivation

Alternate hypothesis (H_1): There is significant difference in the satisfaction level of employees with different factors of motivation.

SATISFACTION LEVEL OF EMPLOYEES WITH DIFFERENT FACTORS OF MOTIVATION.

RESPONSES	HIGHLY SATISFIED	SATISFIED	NEUTRAL	DISSATISFIED	HIGHLY DISSATISFIED
GOOD PAY	40	30	10	0	0
PROMOTION	36	21	15	7	1
LESS SUPERVISION	52	18	6	4	0
GOOD WORKING	45	32	0	1	2

	x_1	X_2	X_3	X_4	X_5	X_1^2	X_2^2	X_3^2	X_4^2	X_5^2
1	8	42	29	-9	-20	64	1764	841	81	400
2	-8	28	37	0	-7	64	784	1369	0	49
3	6	21	32	2	-11	36	441	1024	4	121
4	3	19	31	2	-5	9	361	961	4	25
5	-2	42	19	-1	-8	4	1764	361	1	64
Total	7	152	148	-6	-51	177	5114	4556	90	659

STEPS IN ONE-WAY ANOVA

Number of all items N = 25
Sum of all items are T= 250
Correction factor C.F = $\frac{T^2}{N}$

$$= \frac{(250)^2}{25}$$

C.F = 2500

Total sum of squares TSS = $\sum X_1^2 + \sum X_2^2 + \sum X_3^2 + \sum X_4^2 + \ldots\ldots\ldots\ldots - T^2 / N$

TSS = 8096

Sum of squares of column SSC = $\frac{(\sum X_1)^2}{N_1} + \frac{(\sum X_2)^2}{N_2} + \frac{(\sum X_3)^2}{N_3} + \frac{(\sum X_4)^2}{N_4} + \frac{(\sum X_5)^2}{N_5} - CF$

SSC = 7038.8

Residual or Error SSE = TSS – SSC

SSE = 1057.2

TABLE NO 4: ANOVA SHOWING SIGNIFICANT DIFFERENCE IN THE SATISFACTION LEVEL OF EMPLOYEES WITH DIFFERENT FACTORS OF MOTIVATION.

Source Of Variation	Sum of Squares	Degrees of Freedom (d.f)	Mean Sum of Square	Variance Ratio	Table value
Treatment between column	SSC 7038.8	C – 1 5 – 1 = 4	$MSC = \frac{SSC}{C - 1} = 1759.7$	$F = \frac{MSC}{MSE} = \frac{1759.7}{70.48} = 24.967$	3.06
Error	SSE 1057.2	N – C 20 – 5 = 15	$MSE = \frac{SSE}{N - C} = 70.48$		

Tabulated value for (4, 15) d.f at 5% level of Significance is 3.06
Table value < Calculated value
3.06 < 24.967
H_0 is rejected

INFERENCE:

From the above analysis it is inferred that H_0 is rejected and H_1 is accepted. This shows that there is significance difference in the satisfaction level of employees with different factors of motivation.

FINDINGS:

- Maximum no of employees (76.25%) gave priority to good pay. so it clearly indicates that employees are highly motivated by good pay to do their job.
- There is no significant relationship between years of experience and job recognition.
- There is significant relationship between monthly income and level of satisfaction.
- There is no significant relationship between monthly income and Current job position.
- This shows that there is significance difference in the satisfaction level of employees with different factors of motivation..

SUGGESTIONS:

- Only half of the respondents are satisfied with the working conditions and safety procedures provided in the organization which means that the remaining half of them is not satisfied. Therefore, the management with regard to the medical facilities along with ESI may offer a minimal amount exclusively for the medical expenditure as a special package for different levels of employees. This may motivate them and restrict them to avail leave.
- Workers' Participation in Management is one of the criteria which do not have a good satisfaction from most of the employees in any of the organization. This also happens to be true in this organization, which reduces the morale and motivation of the employees.
- The respondents also feel that they should be motivated for the task that has been completed by them by way of appreciation or increment.most of the respondents are satisfied with the pay being offered to them.
- The respondents feel to work as a team so that the cohesiveness with the other employees may get improve which in turn supports for the growth of the organisation.

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LEAP BEYOND THE HORIZON: APPRAISING THE EMPLOYEE PERFORMANCE

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ABSTRACT: *Evaluating the performance of the employee is significant, as it helps the management to know about the existing, acquired skills and to analyze the needed skills of an employee. Unless the gap is bridged, employee growth will be stagnated, which in turn will have an exponential impact on the organizational growth. Though many studies have been conducted in performance appraisal, this study particularly focuses on the effectiveness of the performance appraisal system in the SME sector. Empirical study was conducted to analyze the impact. Sample size conspired was 104 SME employees. SPSS was used to analyse the data. Results showed that, nearly half of the respondents were satisfied with the appraisal system; still care can be taken while designing metrics of the study. Customisation of the feedback form has to be considered.*

Key Words: *PERFORMANCE APPRAISAL SYSTEM, SME, ORGANIZATIONAL GROWTH, SKILLS.*

INTRODUCTION:

Performance appraisal is the process of assessing the performance and progress of an employee or a group of employees on a given job and his/ their potential for future development. It consists of all formal procedures used in the working organizations to evaluate personalities, contributions and potential of employees. It also helps the organization in deciding the promotion, transfer, incentives, and pay increase.
Performance appraisal is the systematic, periodic and an important rating of an employee's excellence in matters pertaining to his present job and his potential for abetter job in the future.
The main objective of performance appraisals is to measure and improve the performance of employees and increase their future potential and value to the company. Other objectives include providing feedback, improving communication, understanding training needs, clarifying roles and responsibilities and determining how to allocate rewards.
Providing Feedback. Providing feedback is the most common justification for an organization to have a performance appraisal system. Through its performance appraisal process the individual learns exactly how well he/she did during the previous twelve months and can then use that information to improve his/her performance in the future.

OBJECTIVES OF THE STUDY:

i. To identify the actual performance of the employees and performance standards used in performance appraisal program (opinion, satisfaction, benefit, outcome, etc.).
ii. To create and maintain a satisfactory level of performance.
iii. To identify the awareness level of performance appraisal technique among the employees.
iv. To identify the strength and weakness of employee to place right men on right job.
v. To maintain and assess the potential present in a person for further growth and development.
vi. To provide feedback to employees regarding their performance and related status.
vii. To review and retain the promotional and other training programmers

REVIEW OF LITERATURE:

- According to Jacobs, Kafry&Zedeck (2017) employees perceive PA to give them a proper understanding of their duties and responsibilities towards the organization. Likewise, organization sees it as a tool to assess employees on a common ground
- Spriegel (1962) and Weise and Buckley (2011) affirm that by the early 2000s, 61 per cent of organizations regularly used performance appraisals, compared with only 15 per cent immediately after World War II. DeVries et al. (2010) pointed out the primary tool to be the trait-rating system, which focused on past actions, using a standard, numerical scoring system to appraise people on the

basis of a previously established set of dimensions. The main tool, used under here was trait rating system.

- Grote (2002) describes performance appraisal as a formal management tool that helps evaluate the performance quality of an employee. Schneier and Beatty as cited in Patterson (2002) define it as a process which apart from evaluating also identifies and develops human performance.
- Dulewicz (2009) says that there is an indispensable human inclination to judge the work of other people as well as one's own work. It can thus be said that appraisal is both unavoidable and universal. Even without the existence of a planned appraisal system, one can have a tendency and find it natural to evaluate the job performance of another easily and subjectively.
- Graeme Redshaw (2008) has written in this article is about to improve the performance appraisal system of nurses in organization. Author distributed questionnaire to 8 nurses to know about the performance appraisal system of the organization. 7 nurses were nervous before the appraisal and 1 was confident after the appraisal all nurses were agreed with the outcomes of appraisal. If the successful appraisal system is established so there will be clear aims and objectives, and will be able to implement fairly. Proper training will be provided to the managers to appraise the staff correctly.
- Donald L. Caruth (2008) has discussed that the purpose of this paper is to demonstrate the need for and propose a more aligned and integrated standard for performance evaluation to enhance effective strategic control. The paper reviews the various issues creating discontent with the performance appraisal systems within many organizations and demonstrates how these problems inhibit successful strategic control. It attempts to cogently incorporate the performance appraisal characteristics needed for the exercise to function as a critical organizational control metric and a useful feedback mechanism for strategic management of the firm. The paper finds that, whereas performance evaluation has received reasonably robust examination in the human resources literature, explicit guidance toward the integration with strategic control is inadequate. Without consistent alignment between these functions, however, performance appraisal becomes an exercise in futility instead of a vital control measurement, often resulting in not only personnel dissatisfaction, but also, more importantly, an impediment to systematic strategy implementation.
- Evans (2018) asserts that many employees believe that their promotion or salary increments depend mostly on their performance. Employees therefore are in a dilemma and consider this situation as 'survival of the fittest'. They know for a fact that; their performance will only be taken into consideration at the end of the day. So, in order to grow in the company, they need to be proactive towards their work. The feedback the employee receives from his superior, may simply describe the level of performance achieved.
- H.C. Shiva Prasad(2010) in this research paper authors have done work to deck the performance of Indian software professionals (SPs) Data were collected from 441 software and senior software engineers from eight Indian software firms. The team leaders assessed the performance of software and senior software engineers on 16 items. The exploratory and confirmatory factor analyses of scores on 16 items of the instrument suggest six dimensions of performance. They are work-efficiency, personal resourcefulness, inter- and intra-personal sensitivity, productivity orientation, timeliness, and business intelligence. The dimensions have reliability and high convergent validity. SPs having more years of experience, higher need for achievement, and higher need for social power are high performers.
- Meyer et.al (2017) carried out a study in General Electric Company where certain points relating to performance feedback was highlighted. In this study, 92 employees were appraised by their managers on two occasions over two weeks. The study was carried out using questionnaires, interviews and observation. The first appraisal highlighted performance and salary while the second one underlined performance and improvement. It was observed that lots of criticisms were pointed out by the managers, which lead to defensive behavior of the employees. The conclusion of the study was that criticism leads a negative impact on the motivation and performance of the employees. Also feedback sessions designed to improve performance should not at the same time consider salary and promotion issues.

RESEARCH METHODOLOGY:

- **RESEARCH DESIGN:** Descriptive research design
- **DATA COLLECTION METHOD:** Primary and secondary data collection.
- **SAMPLING METHOD:** Convenient sampling.

- **SAMPLE SIZE:** The total number of respondents is 104
- **TOOLS TO BE USED FOR THE STUDY:**
  - Weighted average method
  - Chi square test

DATA ANALYSIS AND INTERPRETATION:

1. **<u>HYPOTHESIS 1:</u>Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.**
   Null Hypothesis: Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.
   Alternate Hypothesis: Performance appraisal system does not encourage open communication between superior and subordinate through performance review discussions.

Observed Frequencies						
	Experience					
Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.	Below 1 Year	1-3 Years	4-6 Years	7- 9 Years	More Than 9 Years	Total
Strongly Agree	4	11	2	3	1	21
Agree	8	21	3	6	7	45
Neutral	4	7	5	3	1	20
Disagree	1	4	2	0	1	8
Strongly Disagree	2	5	2	1	0	10
Total	19	48	14	13	10	104

Expected Frequencies						
	Experience					
Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.	Below 1 Year	1-3 Years	4-6 Years	7- 9 Years	More Than 9 Years	Total
Strongly Agree	3.84	9.69	2.83	2.63	2.02	21.00
Agree	8.22	20.77	6.06	5.63	4.33	45.00
Neutral	3.65	9.23	2.69	2.50	1.92	20.00
Disagree	1.46	3.69	1.08	1.00	0.77	8.00
Strongly Disagree	1.83	4.62	1.35	1.25	0.96	10.00
Total	19.00	48.00	14.00	13.00	10.00	104.00

	Observed frequency	Expected frequency	(O-E)	(O-E) ^{2}	(O-E) ^{2}/E
Strongly Agree	4	3.84	0.16	0.0267197	0.0070
	11	9.69	1.31	1.7100592	0.1764
	2	2.83	-0.83	0.6838018	0.2419
	3	2.63	0.38	0.140625	0.0536
	1	2.02	-1.02	1.0388314	0.5145
Agree	8	8.22	-0.22	0.048909	0.0059
	21	20.77	0.23	0.0532544	0.0026
	3	6.06	-3.06	9.3494822	1.5434
	6	5.63	0.38	0.140625	0.0250
	7	4.33	2.67	7.1453402	1.6514
Neutral	4	3.65	0.35	0.1198225	0.0328
	7	9.23	-2.23	4.9763314	0.5391
	5	2.69	2.31	5.3254438	1.9780
	3	2.50	0.50	0.25	0.1000
	1	1.92	-0.92	0.852071	0.4431
Disagree	1	1.46	-0.46	0.2130178	0.1457
	4	3.69	0.31	0.0946746	0.0256
	2	1.08	0.92	0.852071	0.7912
	0	1.00	-1.00	1	1.0000
	1	0.77	0.23	0.0532544	0.0692
Strongly Disagree	2	1.83	0.17	0.0299556	0.0164
	5	4.62	0.38	0.147929	0.0321
	2	1.35	0.65	0.4275148	0.3176
	1	1.25	-0.25	0.0625	0.0500
	0	0.96	-0.96	0.9245562	0.9615

Data	
Level of Significance	0.05
Number of Rows	2
Number of Columns	5
Degrees of Freedom	4

Results	
Table value	26.2962
Calculated value	4.2216
Do not reject the null hypothesis	

Inference:
Since the table value is greater than the calculated value, the null hypothesis is accepted and the alternate hypothesis is rejected.
So, as per the chi square test of significance, the Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.

HYPOTHESIS 2: Employees are satisfied with the present appraisal system.
Null Hypothesis: Employees are satisfied with the present appraisal system.
Alternate Hypothesis: Employees are not satisfied with the present appraisal system.

Observed Frequencies						
	Experience					
Employees are satisfied with the present appraisal system	Below 1 Year	1-3 Years	4-6 Years	7- 9 Years	More Than 9 Years	Total
Strongly Agree	4	11	4	4	3	26
Agree	6	16	7	7	4	40
Neutral	4	8	1	1	2	16
Disagree	3	9	1	1	1	15
Strongly Disagree	2	4	1	1	0	8
Total	19	48	14	14	10	104

Expected Frequencies						
	Experience					
Employees are satisfied with the present appraisal system	Below 1 Year	1-3 Years	4-6 Years	7- 9 Years	More Than 9 Years	Total
Strongly Agree	4.70	11.89	3.47	3.47	2.48	26.00
Agree	7.24	18.29	5.33	5.33	3.81	40.00
Neutral	2.90	7.31	2.13	2.13	1.52	16.00
Disagree	2.71	6.86	2.00	2.00	1.43	15.00
Strongly Disagree	1.45	3.66	1.07	1.07	0.76	8.00
Total	19.00	48.00	14.00	14.00	10.00	104.00

	Observed frequency	Expected frequency	(O-E)	$(O-E)^2$	$(O-E)^2/E$
Strongly Agree	4	4.70	-0.70	0.4966893	0.1056
	11	11.89	-0.89	0.7844898	0.0660
	4	3.47	0.53	0.2844444	0.0821
	4	3.47	0.53	0.2844444	0.0821
	3	2.48	0.52	0.2743764	0.1108
Agree	6	7.24	-1.24	1.5328798	0.2118
	16	18.29	-2.29	5.2244898	0.2857
	7	5.33	1.67	2.7777778	0.5208
	7	5.33	1.67	2.7777778	0.5208
	4	3.81	0.19	0.0362812	0.0095
Neutral	4	2.90	1.10	1.2204989	0.4216
	8	7.31	0.69	0.4702041	0.0643
	1	2.13	-1.13	1.2844444	0.6021
	1	2.13	-1.13	1.2844444	0.6021
	2	1.52	0.48	0.2267574	0.1488

Disagree	3	2.71	0.29	0.0816327	0.0301
	9	6.86	2.14	4.5918367	0.6696
	1	2.00	-1.00	1	0.5000
	1	2.00	-1.00	1	0.5000
	1	1.43	-0.43	0.1836735	0.1286
Strongly Disagree	2	1.45	0.55	0.3051247	0.2108
	4	3.66	0.34	0.117551	0.0321
	1	1.07	-0.07	0.0044444	0.0042
	1	1.07	-0.07	0.0044444	0.0042
	0	0.76	-0.76	0.5804989	0.7619

Data	
Level of Significance	0.05
Number of Rows	5
Number of Columns	5
Degrees of Freedom	16

Results	
Table Value	26.2962
Calculated value	1.9952
Do not reject the null hypothesis	

Inference:
Since the table value is greater than the calculated value, the null hypothesis is accepted and the alternate hypothesis is rejected.
So, as per the chi square test of significance, the Employees are satisfied with the present appraisal system.

HYPOTHESIS 3: The desired target of the organization is achieved through the performance appraisal.

Null Hypothesis: The desired target of the organization is achieved through the performance appraisal.

Alternate Hypothesis: The desired target of the organization is not achieved through the performance appraisal.

Observed Frequencies						
	Experience					
The desired target of the organization is achieved through the performance appraisal	Below 1 Year	1-3 Years	4-6 Years	7-9 Years	More Than 9 Years	Total
Strongly Agree	4	11	4	2	3	24
Agree	6	16	7	5	4	38
Neutral	4	8	1	0	2	15
Disagree	3	9	1	4	1	18
Strongly Disagree	2	4	1	2	0	9
Total	19	48	14	13	10	104

Expected Frequencies						
	Experience					
The desired target of the organization is achieved through the performance appraisal	Below 1 Year	1-3 Years	4-6 Years	7-9 Years	More Than 9 Years	Total
Strongly Agree	4.38	11.08	3.23	3.00	2.31	24.00
Agree	6.94	17.54	5.12	4.75	3.65	38.00
Neutral	2.74	6.92	2.02	1.88	1.44	15.00
Disagree	3.29	8.31	2.42	2.25	1.73	18.00
Strongly Disagree	1.64	4.15	1.21	1.13	0.87	9.00
Total	19.00	48.00	14.00	13.00	10.00	104.00

	Observed frequency	Expected frequency	(O-E)	$(O-E)^2$	$(O-E)^2/E$
Strongly Agree	4	4.38	-0.38	0.147929	0.0337
	11	11.08	-0.08	0.0059172	0.0005
	4	3.23	0.77	0.591716	0.1832
	2	3.00	-1.00	1	0.3333
	3	2.31	0.69	0.4792899	0.2077
Agree	6	6.94	-0.94	0.8879438	0.1279
	16	17.54	-1.54	2.3668639	0.1350
	7	5.12	1.88	3.5517751	0.6943
	5	4.75	0.25	0.0625	0.0132
	4	3.65	0.35	0.1198225	0.0328
Neutral	4	2.74	1.26	1.5866309	0.5790
	8	6.92	1.08	1.1597633	0.1675
	1	2.02	-1.02	1.0388314	0.5145
	0	1.88	-1.88	3.515625	1.8750
	2	1.44	0.56	0.3110207	0.2156
Disagree	3	3.29	-0.29	0.0832101	0.0253
	9	8.31	0.69	0.4792899	0.0577
	1	2.42	-1.42	2.0251479	0.8358
	4	2.25	1.75	3.0625	1.3611
	1	1.73	-0.73	0.5340237	0.3085
Strongly Disagree	2	1.64	0.36	0.1265717	0.0770
	4	4.15	-0.15	0.0236686	0.0057
	1	1.21	-0.21	0.0447485	0.0369
	2	1.13	0.88	0.765625	0.6806
	0	0.87	-0.87	0.7488905	0.8654

Data	
Level of Significance	0.05
Number of Rows	5
Number of Columns	5
Degrees of Freedom	16

Results	
Table Value	26.2962
Calculated value	1.7616
Do not reject the null hypothesis	

INFERENCE:
Since the table value is greater than the calculated value, the null hypothesis is accepted and the alternate hypothesis is rejected.
So, as per the chi square test of significance, the desired target of the organization is achieved through the performance appraisal.

4. WEIGHTED AVERAGE ANALYSIS:

Table No 1: Weighted average calculation.

Questions/Scale	Strongly agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly disagree (1)	Sum of weighted average	Inference
Performance appraisal system is needed in an Organization	29	31	28	11	5	380	Agree. Performance appraisal is needed in an organization
The performance appraisal helps to win co-operation and team work.	19	45	19	12	9	365	Agree. The performance appraisal helps to win co-operation and team work.
Do you receive constructive feedback from your boss throughout the year?	18	45	22	12	7	367	Agree. Employees Receive constructive feedback from the boss
The attitude of your boss towards performance	26	47	21	1	9	392	Agree. The attitude of the boss towards performance

appraisal is serious							appraisal is serious
Performance appraisal system is helpful in improving personal skills	29	38	16	14	7	380	Agree. Performance appraisal system is helpful in improving personal skills

5. WEIGHTED AVERAGE ANALYSIS:

Table No 2: Weighted average calculation

Questions/ Scale	Strongly agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly disagree (1)	Sum of weighted average	Inference
Performance appraisal system helps to identify the strength & weakness of an employees.	27	42	15	13	7	381	Agree. Performance appraisal system helps to identify the strength & weakness of an employees.
If given a chance, Would you like to review the current appraisal method	16	40	28	17	3	361	Agree. Employees would like to review the current appraisal method if given a chance
Employees are satisfied with the present appraisal system	24	38	15	18	9	362	Agree. Employees are satisfied with the present appraisal system
The Performance appraisal system							Agree. The Performance appraisal

encourages common understanding between the superior and the subordinate of the factors affecting the employees performance	27	42	15	13	7	381	system encourages common understanding between the superior and the subordinate of the factors affecting the employees performance

FINDINGS :

- From the chi square analysis, we could see that the performance appraisal is needed in the organization.
- From the chi square analysis, we found that Performance appraisal system helps to identify the strength & weakness of an employee.
- Performance appraisal system is helpful in improving personal skills has been found by the chi square test of independence.
- Performance appraisal system encourages open communication between superior and subordinate through performance review discussions.
- From the chi square analysis, we have found that the desired target of the organization is achieved through the performance appraisal.

CONCLUSION:

It has been concluded that, the performance appraisal technique among wokers in small scale enterprise sector is good and more than 50% of the employees are satisfied with the present condition. It should be noted that the appraisal form for each job position should be different as each job has different knowledge and skill requirements. There should not be a common appraisal form for every job position in the organization. Employees should be given a chance to review the appraisal provided to them based on the metrics by their boss. The Feedback about the skills of the employees and the improvements that are needed has to be given prior to the appraisal or at the start of the year.

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A STUDY ON CUSTOMER SATISFACTION TOWARDS UBER WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT: *Transportation-as-a-Service also known as Mobility-as-a-Service, describes a shift away from personally-owned modes of transportation and towards mobility solutions that are consumed as a service. A taxicab, also known as a taxi or a cab, is a type of vehicle for hire with a driver, used by a single passenger or small group of passengers, often for a non-shared ride. A taxicab conveys passengers between locations of their choice. This differs from other modes of public transport where the pick-up and drop-off locations are determined by the service provider, not by the passenger, although demand responsive transport and share taxis provide a hybrid bus/taxi mode. Uber Technologies Inc. is a global taxi technology company headquartered in San Francisco, California, United States, operating in 633 cities worldwide. It develops markets and operates the Uber car transportation and food delivery mobile apps. Tourists using Uber in India don't have to worry about being driven around in circles to pad up the taxi meter by unscrupulous taxi cab and scooter taxi drivers. With Uber the chance of this happening is almost nil.*

Key Words: *Mobility solutions, Taxicab, Transportation, Food delivery mobile apps and Demand responsive.*

INTRODUCTION

Transportation-as-a-Service also known as Mobility-as-a-Service, describes a shift away from personally-owned modes of transportation and towards mobility solutions that are consumed as a service. This is enabled by combining transportation services from public and private transportation providers through a unified gateway that creates and manages the trip, which users can pay for with a single account. Users can pay per trip or a monthly fee for a limited distance. The key concept behind is to offer both the travelers and goods mobility solutions based on the travel needs. Mobility-as-a-service is not limited to individual mobility; the approach can be applied to movement of goods, as well – particularly in urban areas.

A taxicab conveys passengers between locations of their choice. This differs from other modes of public transport where the pick-up and drop-off locations are determined by the service provider, not by the passenger, although demand responsive transport and share taxis provide a hybrid bus/taxi mode.

Uber Technologies Inc. is a global taxi technology company headquartered in San Francisco, California, United States, operating in 633 cities worldwide. It develops markets and operates the Uber car transportation and food delivery mobile apps. Uber drivers use their own cars although drivers can rent a car to drive with Uber. The name "Uber" is a reference to the common (and somewhat colloquial) word "uber", meaning "topmost" or "super", and having its origins in the German word uber, meaning "above". Uber has been a pioneer in the sharing economy, so much so that the changes in industries as a result of it have been referred to as Uberisation.

REVIEW OF LITERATURE

The significance of customer satisfaction cannot be dismissing while happy customers are like free advertising. It is necessary to put the customer at the centre of the business according to its strategies, events and processes. In fact, it is easier and more profitable to sell to presented customers than to find new ones. Organizations are ever more setting themselves strategies to determine and make sure customer retention, and charging their employees to be more customer-focused and service-oriented (Mohsan et al., 2011).

Kumar & Kumar (2016) found that there is stringent competition in the organized cab services industry therefore organization need to motivate consumers through coupons. The innovative behavior of consumers helps to download mobile apps and further motivates them to redeem coupons while booking cabs. The results of this study are consistent with earlier research studies because it is found that price conscious consumers are likely to redeem coupons. The modern consumers are innovative and at the same

time they are price sensitive therefore coupon redemption helps for customer retention. The brand image also plays a vital role in customer retention apart from offering coupon.

The organizations aim to satisfy the customers but they attempt to do this more efficiently and effectively that the other rivals in competitive market place to attain their goals (Kotler and Armstrong, 2011).

OBJECTIVES OF THE STUDY

- To understand the customers perception towards Uber.
- To measure the level of satisfaction of the customer using Uber.
- To suggest suitable measures to improve the customer satisfaction towards Uber.

METHODOLOGY

Research Design: The study is conducted using descriptive type of research design. The study is mostly based primary data.

Data collection method: All the primary data for the project was collected from direct contact with the customers by means of questionnaire to know the satisfaction level of the customer in uber cabs.

Sample size: The sample size for the study was 60. A total of 60 questionnaires were circulated among the consumer and all responded. The response rate was 100%.

Tools used for analysis of data: Simple percentage analysis as a tool used for analyzing the customer satisfaction towards Uber.

DATA ANALYSIS AND INTERPRETATION

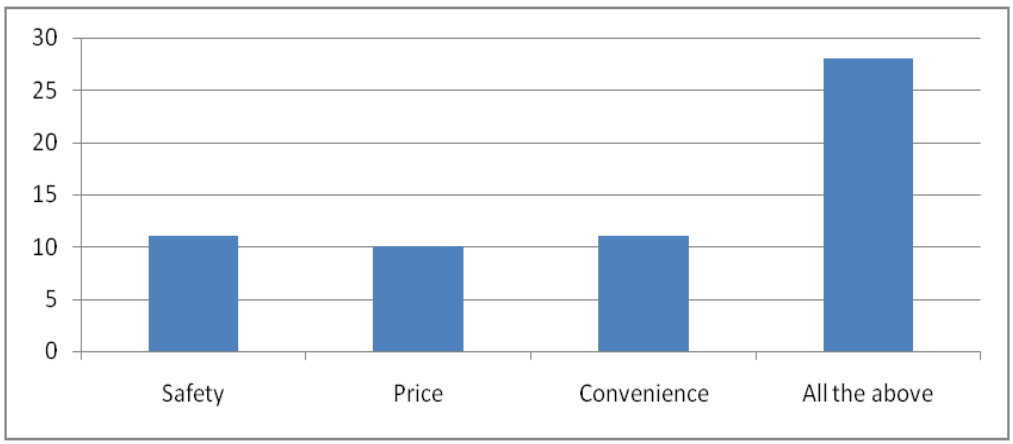
Table No. 1

TABLE SHOWING FACTORS IMPORTANT IN CHOOSING A MODE OF TRANSPORT

S.No	Particulars	No of respondents	Percentage (%)
1	Safety	11	18.33
2	Price	10	16.67
3	Convenience	11	18.33
4	All the above	28	46.67
Total		60	100

Source: Primary data

FIGURE NO 1



Factors for choosing a mode of transport

From the Table 1 and figure 1 it is found that out of 60 respondents, 18.33% are safety, 16.67% are price, 18.33% are convenience, 46.67% are all the above, are factors in choosing mode of transport.

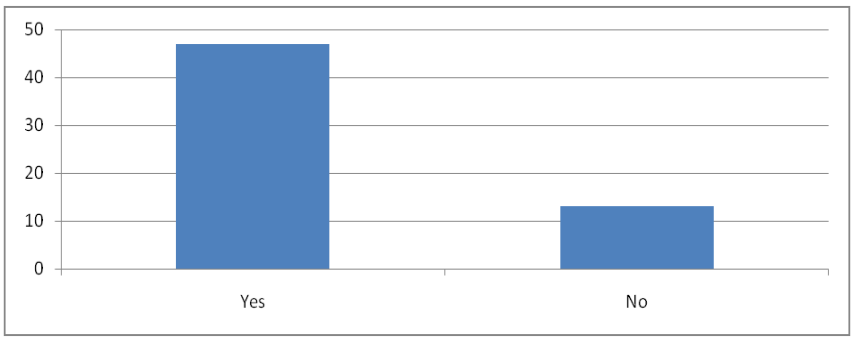
Table No. 2

TABLE SHOWING THE RESPONDENTS TRAVELLED IN UBER AS CUSTOMER

S.No	Particulars	No of respondents	Percentage (%)
1	Yes	47	78.33
2	No	13	21.67
Total		60	100

Source: Primary data

FIGURENO-2



Travelled in uber as customer

From the Table 2 and figure 2 it is identified that out of 60 respondents, 78.33% are travelled in uber as customer, 21.67% are not travelled in uber as customer.

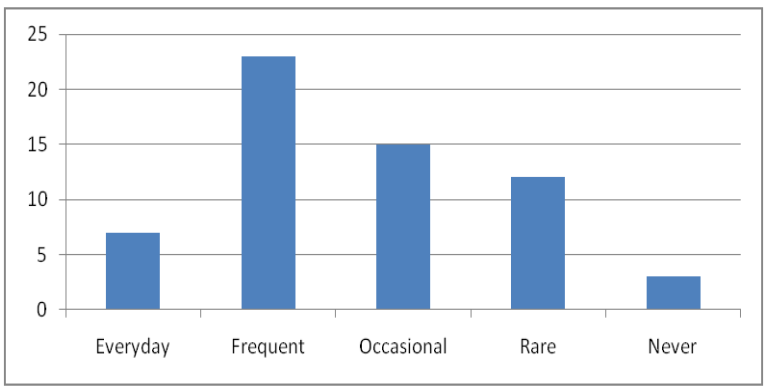
Table No. 3

TABLE SHOWING THE FREQUENCY OF USING UBER CAB SERVICES

S.No	Particulars	No of respondents	Percentage (%)
1	Everyday	7	11.67
2	Frequent	23	38.33
3	Occasional	15	25
4	Rare	12	20
5	Never	3	5
Total		60	100

Source: Primary data

FIGURENO 3



From the Table 3 and figure 3 it is inferred that out of 60 respondents, 11.67% are everyday, 38.33% are frequent, 25% are occasional, 20% are rare, 5% are never the frequency of using uber.

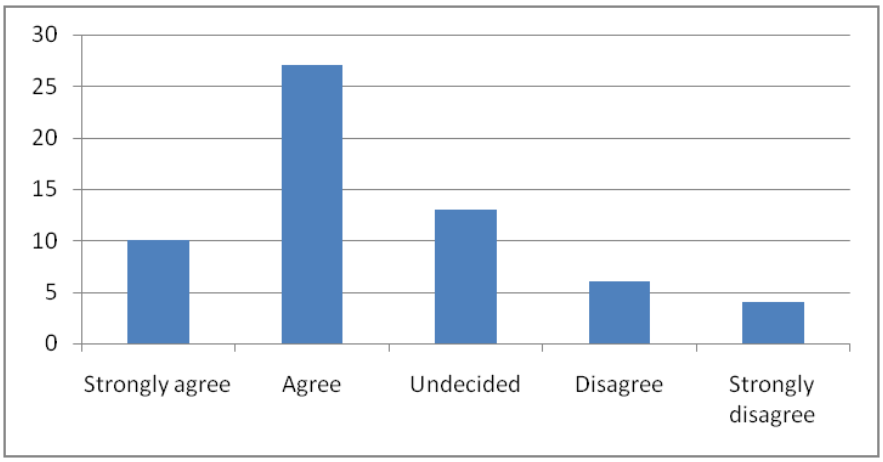
Table No. 4

TABLE SHOWING DISCOUNTS & CASH BACK, OFFERS, PAYMENT THROUGH WALLETS, BANK CARDS &OTHER NON-CASH WAYS ARE GREAT DEALS FOR ECONOMY TRAVELLING

S.No	Particulars	No of respondents	Percentage (%)
1	Strongly agree	10	16.67
2	Agree	27	45
3	Undecided	13	21.67
4	Disagree	6	10
5	Strongly disagree	4	6.67
Total		60	100

Source: Primary data

FIGURE NO-4



Discounts other than non-cash are great deals for economy travelling

From the Table 4 and figure 4 it is shows that out of 60 respondents, 16.67% strongly agree that the uber discounts other than non-cash are great deals for economy travelling, 45% Agree, 21.67% are undecided, 10% of respondents Disagree and 6.67% of respondents Strongly Disagree that the uberdiscounts other than non-cash are great deals for economy travelling.

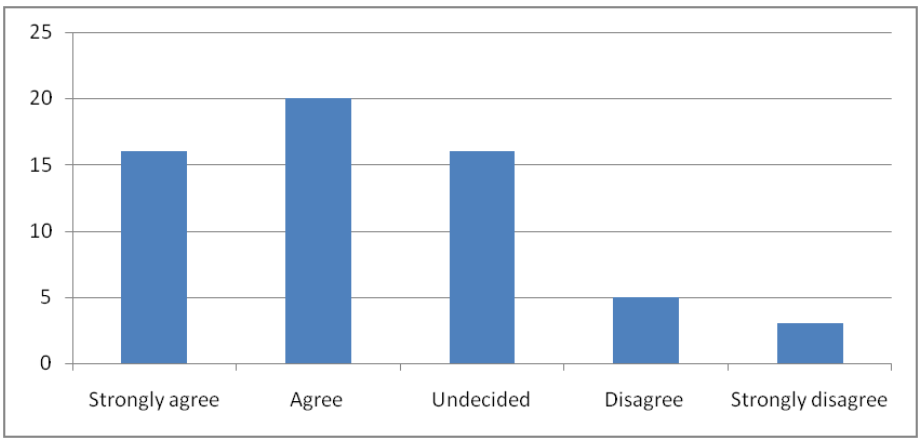
Table No. 5

TABLE SHOWING UBER PROMISES A SAFE RIDE TO ITS CUSTOMERS

S.No	Particulars	No of respondents	Percentage (%)
1	Strongly agree	16	26.67
2	Agree	20	33.33
3	Undecided	16	26.67
4	Disagree	5	8.33
5	Strongly disagree	3	5
Total		60	100

Source: Primary data

FIGURE NO-5



Uber promise a safe ride

From the Table 5 and figure 5 it is found that out of 60 respondents, 26.67% strongly agree that the uber promises a safe ride, 33.33% Agree, 26.67% are undecided, 8.33% of respondents Disagree and 5% of respondents Strongly Disagree that the uber promises a safe ride.

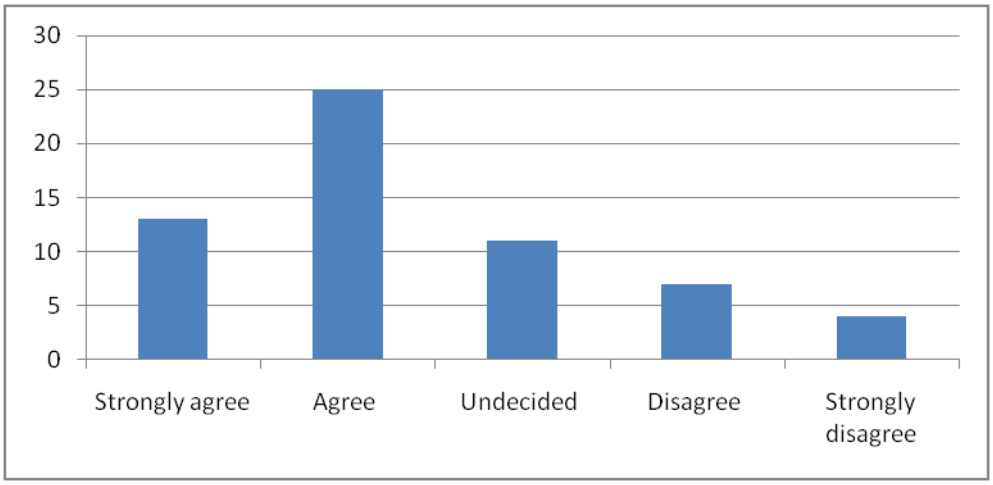
Table No. 6

TABLE SHOWING THE RESPONDENTS SATISFIED WITH UBER

S.No	Particulars	No of respondents	Percentage (%)
1	Strongly agree	13	21.67
2	Agree	25	41.67
3	Undecided	11	18.33
4	Disagree	7	11.67
5	Strongly disagree	4	6.67
Total		60	100

Source: Primary data

FIGURE N0-6



From the Table 6 and figure 6 it is indicates that out of 60 respondents, 21.67% strongly agree that the respondents satisfied with uber, 41.67% Agree, 18.33% are undecided, 11.67% of respondents Disagree and 11.67% of respondents Strongly Disagree that the respondents satisfied with uber.

FINDINGS

- It is analyzed that 46.67% of the respondents preferred to have a safety, convenience, and price (all the above) are required factors in choosing a mode of transport.
- It is found that 78.33% of the respondents travelled in uber as customers.
- It is analyzed that 38.33% of the respondents frequently use uber cab services.
- 45% of the respondents agree that the discounts other than non-cash are great deals for economy travelling in uber.
- 33.33% of the respondents agree that the uber promises a safe ride.
- 41.67% of the respondents agree that they satisfied with uber.

SUGGESTIONS

- Organisation recommends to give a promotional offers and coupons to customer in regular basis.
- Authorities are requested to offer discounts other than non-cash great deals to the customer while travelling.
- Give a safe ride to the customers especially to female who are travelling at night time.
- Make accurate knowledge of location tracking makes travel more convenient and safe.
- Generate OTP policy for a safe and confident ride to the customer.
- Get the customer feedback frequently.

CONCLUSION

Uber has taken the pre-existing concept of taxiing people, and improving and modeled it to suit today's world. Their competitive advantage lies in their simplicity and ease of use. Uber produces far superior benefits when it comes to ease of booking, certainty of car arrival time, ability to see routine taken, ease and price of payment, quality control (driver rating system).

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THE IMPACT OF TRAINING PROGRAMME ON WORKERS' PERFORMANCE WITH SPECIAL REFERENCE TO PRODUCTION DEPARTMENT WORKERS OF BESMAK COMPONENTS PVT LIMITED

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ABSTRACT: *Training is a systematic and organised procedure to improve the knowledge, skills and abilities of the employees in the Organization. In the present scenario, every Management shows its willingness to achieve its goals and objectives in an effective as well as an efficient manner. This can be achieved only through their workers' performance. As one of the ways to achieve the effective performance, the worker has to undergo on an effective training and Development program either on the job or off the job. Those training programs motivate the employees in many dimensions to perform their job well. The present study aims to explore the impact of Training Programme on Worker's Performance with special reference to Production Department Workers of Besmak Components Pvt Limited. Questionnaires were distributed to collect the responses from the employees through Convenient Sampling Method. The findings of the study revealed that there is a positive impact of the Training program on the performance of the production workers. The more the training provided based upon the need of it, the more will be the performance of the workers with desired effectiveness and efficiency.*

Key Words: *Training, Production, Worker's Performance, Effectiveness, Efficiency.*

Introduction

Workforces are considered as a valuable asset of the company. It is the organization's responsibility to provide an effective training to enhance the technical and non-technical capabilities of that workforce to attain the desirable work standards. Therefore, to attain a targeted productivity the organization must invest and plan to inculcate new skills through innovative training.

In the present era of rapid technological development the organizations are facing changes and challenges every day. The technological changes have improved the dimensions of the capablity needs and competencies required to perform a particular task. Thus, to survive with these challenges, more improved and effective training programs are required. Effective training programme helps in building a favorable learning environment for the workforce and prepare them to face the forthcoming challenges more effectively. Therefore, more developed the workforce more they are satisfied with their jobs consecutively increases the organizations productivity and profitability.

Scope of the Study

The present study is carried out to investigate the impact of Training programme in the study organization. This research is helping by providing suggestions to the organization in providing their training effectively to the worker's. Thereby, this research will help the organization to identify the important factors that are needed to be improved through training for the attainment of the desired performance.

Review of Literature

1. Akinyele, Samuel Taiwo (2007), conducted a study on the impact of Nigerian Training Programmes on Employee's Performance. The research helped to identify the implications of staff training on their job performance, behavior, attitudes, skills, knowledge and achievement of the goals of business organizations in Nigeria. This study +found that the effective training leads to the attainment of skills and knowledge required for an employee to perform job effectively.
2. Franklin Dang Kum, Richard Cowden and Anis Mahomed Karodia (2014), conducted a case study with 60 numbers of respondents to find out the impact of training and development on employee performance in ESCON Consulting South Africa. This study focused on determining the impact of

training and development on employee performance and organizational productivity. It is identified that the ineffectiveness in the training and development programme reduces the organizational productivity. The findings also revealed that the working conditions and a lack of resources affect the implications of training and development of the employee's. The study also recommended the areas to be improved such as management support and the provision of feedback to employees on a continuous basis.

Objectives of the Study

- To Study the Demographic profile of the Production Workers in the Study Organisation.
- To Bring out the impact of Training Programme on worker's performance of the Besmak Component Pvt. Limited
- To Suggest various Strategies to Improve the Effectiveness of Training Programmes in the Study Organizations.

Research Methodology

This study is conducted using both analytical and descriptive type of methodology. This study depends on primary and secondary data. The survey is conducted in Besmak Components Pvt. Limited located in Chennai.

Sampling Size and Design

The primary data was collected through survey method. The survey is conducted using well formulated questionnaire. Convenient Sampling Technique is applied for collecting the data. The questionnaires were circulated among the production workers of the Besmak Components Pvt. Limited. Totally 180 of questionnaires were distributed and 115 were collected and utilized for the study.

Tools used for the study

The researcher used Simple Percentage analysis and Multivariate Factor Analysis to analyze the primary data.

Limitations of the Study

- The findings and conclusion are restricted to production department workers only.
- Data and information collected from the respondents are based on their opinions and knowledge.

Analysis and Discussions

The Simple percentage analysis is performed to understand the demographic variables of the study. Following table shows the Demographic details of the 115 Respondents of Besmak Components Pvt. Limited.

Table 1: Demographic Details of the Respondents

Particulars	Number of respondents	Percentage (%)
Gender		
Male	79	68.7%
Female	36	31.3%
Total	**115**	**100.0%**
Age		
Below 20 Years	16	13.9%
21-30 Years	50	43.5%
31-40 Years	35	30.4%
Above 40 Years	14	12.2%
Total	**115**	**100.0**
Educational Qualification		
SSLC	6	5.3%
HSC	12	10.4%
Diploma	19	16.5%
UG	45	39.1%
PG	23	20.0%
Professional Degree	10	8.7%

Total	**115**	**100.0%**
Monthly Income		
Less than Rs.10000	16	13.9%
Rs.10001- Rs.20000	30	26.1%
Rs. 20001- Rs. 30000	31	27.0%
Rs. 30001- Rs. 40000	19	16.5%
Above Rs. 40000	19	16.5%
Total	**115**	**100.0%**
Designation		
Assembler	31	27.0%
Machine Operator	34	29.6%
Production Supervisor	30	26.1%
Floor Head	20	17.4%
Total	**115**	**100.0%**
Year of Experience		
0-2 Years	38	33.0%
3-5 Years	43	37.4%
6-8 Years	20	17.4%
Above 8 Years	14	12.2%
Total	**115**	**100.0%**
Frequency of the Training Programme		
Monthly	55	47.8%
Quarterly	16	13.9%
Half- Yearly	20	17.4%
Annually	24	20.9%
Total	**115**	**100.0%**

Sources: Primary Data

It is observed from the above table that among 115 respondents, 68.7% are Male respondents and 31.3% are Female respondents. It is understood that the proportion of male respondents are greater than female respondents.

On the basis of age group it is observed from 13.9% of the respondents are at the age below 20 years, 43.5% of the respondents are at the age of 21-30 years and 30.4% of the respondents are at the age of 31-40 years, while 12.2% of the respondents are at the age of above 40 years.

In case of Educational Qualification, it is observed that 5.3% of the respondents are SSLC passed, 10.4% of the respondents are HSC passed. 16.5% of the respondents are with Diploma courses, 39.1% of the respondents are with an undergraduate degree, 20% of the respondents are with post graduate degree while 8.7% of the respondents are with a professional degree.

On the basis of Monthly Income it is observed that 13.9% of the respondents earn less than Rs.10000, 26.1% of the respondents earn between Rs.10001- Rs.20000, 27% of the respondents earn within Rs.20001- Rs.30000, 16.5% of the respondents earn among Rs.30001-Rs.40000 and above Rs.40000.

In case of designation 27% of the respondents are assemblers, 29.6% of the respondents are machine operators, 26.1% of the respondents are production supervisors, while 17.4% of the respondents are floor heads. On the basis of Year of Experience, 33% of the respondents are with 0-2 years of experience, 37.4% of the respondents are with 3-5 years of experience, 17.4% of the respondents are with 6-8 years of experience, 12.2% of the respondents are with above 8 years of experience. In case of frequency of training, 47.8% of the respondents attend the training programme monthly, 13.9% of the respondents attend the training programme quarterly, 17.4% of the respondents attend the training programme half-yearly, 20.9% of the respondents attend the training programme annually.

Factor Analysis

The twenty four variables of the implication of workers training on their performance has been reduced into a five meaningful predominant factor. The factor analysis is applied and the following are the factors obtained:

Factor 1: Goal Attainment Factor

Factor 2: Work Environment Factor
Factor 3: Support Factor
Factor 4: Enrichment Factor
Factor 5: Direction Factor

Table 2: Exploratory Factor

Factor	Items	Mean (SD)	Communalities	Variance (Eigen Value)	Factor Loadings
Goal Attainment	I can understand well about the handling of tools and machines through training	4.04 (1.158)	0.721	39.115% (9.388)	0.815
	It helps to manage my work time and priorities	3.68 (1.399)	0.740		0.753
	Training motivates me to clarify my doubts regarding the work	3.66 (1.317)	0.637		0.710
	I feel that training increase the level of confidence while performing the task	4.03 (1.213)	0.532		0.696
	I feel more secured towards my job	3.79 (1.232)	0.598		0.682
	Training program helped me to develop a strong co-operation within my team	3.86 (1.249)	0.678		0.626
	It helps to improve good relationship with my supervisor	3.98 (1.170)	0.618		0.625
	I have improved self learning skills	3.77 (1.236)	0.706		0.587
	Training helps to improve the quality of products produced	3.96 (1.231)	0.662		0.565
Work Environment	I quickly implement What I have learned	4.08 (1.093)	0.647	8.223% (1.973)	0.782
	Training provides Ideas to handle various situations	3.80 (1.299)	0.616		0.633
	Training helps me to stay committed towards my work	3.84 (1.247)	0.660		0.627
	I can understand well the safety and security measures at the workplace	4.25 (1.083)	0.708		0.626
	It helps to develop good interpersonal relationships	3.67 (1.255)	0.644		0.587
	I can understand well the goal of the organization	3.93 (1.122)	0.546		0.549
Support Factor	Training helps to resolve the conflicts among co-workers	4.16 (1.089)	0.654	6.469% (1.553)	0.754
	I feel that training reduces the errors/mistakes at work	3.91 (1.218)	0.680		0.720
	I feel that Job satisfaction level is increased	3.96 (1.210)	0.590		0.652
	Training gives direction to work on new process	3.89 (1.269)	0.623		0.561
	Training encourages me to increase the level of output	3.95 (1.184)	0.558		0.479
Enrichment	Training is important to	4.30	0.628		0.754

Factor	understand the job well	(0.715)		5.414% (1.299)	
	My technical skills relating to my work enhanced	4.07 (1.015)	0.548		0.438
Direction Factor	On board training enables me to improve knowledge and skills	4.32 (0.923)	0.709	4.643% (1.114)	0.711
	After orientation training I am clear with Organisation framework	4.49 (0.654)	0.622		0.691
Total variance = 63.864% Meaningfully Extracted as 5 Dimensions Cronbach's Alpha Value = 0.931 of 24 items					
KMO and Bartlett's Test Kaiser-Meyer-Olkin Measure of Sampling Adequacy = 0.853 (Bartlett's Test of Sphercity Approx. Chi-Square 1518.438; df = 276; Sig .000)					

Source: Computed Data
Extraction Method: Principal Component Analysis
Rotation Method: Varimax with Kaiser Normalization
a. Rotation converged in 7 iterations

The above table represents the KMO measures of sampling adequacy is 0.853. The Bartlett's test with approximate chi – square value is 1518.438, P value .000 are statistically at 5 percent level. Therefore it can be concluded that the variables considered for factor analysis form the normal distribution to represent the factor emerged. This implies that the sample size is adequate for data reduction process and creates a conclusive situation to ascertain the factors responsible the impact of training programme on worker's performance. It is found that the twenty four variables exhibit the variance ranging from 0.532 to 0.721. It shows that the variance ranges from 53.2% to 72.1%, which is of adequate range for the factor segmentation. This situation demanded the existence of predominant factor. It is also found that the twenty four variables exhibit 63.864% variance for all the five factors. They possess the individual variance at 39.115%, 8.223%, 6.469%, 5.414% and 4.643% respectively. These variables are highly significant in the following factor segmentation process.

This table reveals that the rotated factors loadings for the 24 statements (variables) of factors are the important factors affecting opinion about the impact of training programme on workers performance. It's clear from the table that all the 24 statements have been extracted into five factors. The factors which identified new names which are important for the impact of training programme on worker's performance in Production department of Besmak Components Pvt. Limited are discussed in the following.

The **Goal Attainment** of the workers plays a vital role in studying the implications of the training programme on the performance of the workers. This factor supports study by contributing nine variables that directly impacts the performance of the worker after training. This factor mainly involves variables such as personality traits, skills and knowledge gained through the training that directs the worker's in performing the task assigned to them in attaining the goals of the organization.

The **Work Environment** of the workers is the second factor that supports the study by contributing six variables that impacts the worker's performance after training. This factor mainly involves envir
onment of the organization that plays a major role in helping the worker's to reach the level of performance.

The **Support Factor** provided to the workers during the training programme is also one of the important factors in determining the workers performance. The support provided by the management enriches the performance of the employees after the training programme.

The **Enrichment Factor and Directions Factor** is the two factors that support the study with two variables each. This factor focuses on the opportunity provided to the workers and knowledge of the workers to develop their performances in attaining the organization goals.

Major Findings of the study

The study reveals that the majority of the respondents agreed that the training during the initial stage (orientation and the on-board training) provides a clear framework of the organization and the work process. They also agreed that they can understand the job, the safety and security measures, ways to handle the tools and the machines in a good manner by implementing the training proceeds quickly. Respondents also made an attempt to resolve their conflicts among their co-workers. The training has

increased the workers level of confidence in performing the job and provided a clear direction towards the work.

The study also found that the workers are benefited with the existing Training Programme through the following improvements.

- A good relationship with supervisor
- Increase in the level of Satisfaction in the Job
- Improvement in the quality of the products produced,
- Ability to Reach the desired Level of output
- Reduction in the counts of the errors/ mistakes
- Extended co-operation among team members
- Increase in commitment towards the work.

Suggestions

As the majority of the respondents agree that after the training programme they have been improved their task and priorities towards their work. Following are some of the suggestions based on the study

- The management needs to collect the feedback of the employees about the training programme periodically to make their workers feel the belongingness towards the organization.
- The training proceeds must not only focus on the work process or the organizational goals but also concentrate towards the personal and interpersonal skills of the workers.
- The Management must increase the standards of the On the Board Training proceeds provided to the workers

Conclusion

In every the training programme is the continuous process, hence the main motive of every training programme is to improve the performance of the workers. The training programme must be designed in such a way that it must accomplish the needs of the workers in the study organization. This study is concluded by exploring that there is a positive impact of the training programme on the worker's performance. Although there are some discomforts among the worker's attitude, the company must consider the training as a long- term investment on their valuable asset. More the investment in the training the more it reflects on the performance of its employees that makes the organization achieve its goals.

Scope for Further Study

The present study is limited only to the production workers of the Besmak Components Pvt. Ltd, but in future the study can be further expanded with other department employees and also with the other organizations also. Further the study can be made by comparing the pre and post outcomes of the Training Programme in various organizations.

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A STUDY ON CONSUMER ACCEPANCE OF ELECTRIC VEHICLES IN INDIA FOR A SUSTAINABLE FUTURE.

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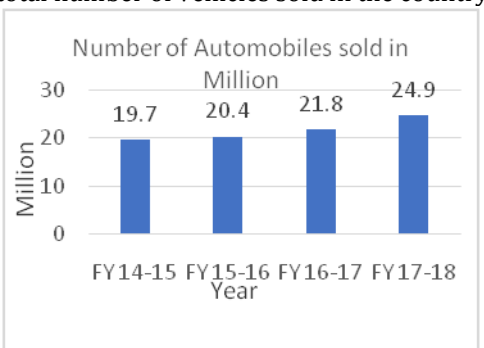
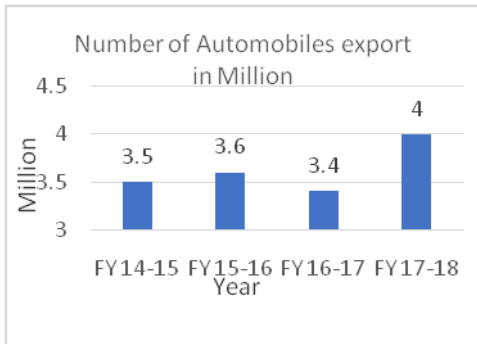
ABSTRACT: *Environmental responsibility, rising air pollution levels and government policies are forcing Automobile manufacturers to steer their focustowards Electric Vehicles (EVs) manufacturing. Recently all major manufacturers such as Maruti Suzuki, Tata Motors, Mahindra and Mahindra, Hyundai and Toyota have unveiled their future plans in EV manufacturing. To completely understand the consumer acceptance of EVs, key factors that directly influence consumer decision has to be considered in order to arrive at a valid and effective conclusion. In the end we observe that the trust on EV technology and environmental responsibility are key drivers for accepting EVs whereas initial buying cost and infrastructure availability are key set backs for consumer acceptance. Hence it is the responsibility of the government to increase initial EV cost subsidy and provide favorable policies and promote investment in improving the infrastructure in the country.*

Key Words: *Electric Vehicles, Energy conservation, Sustainability, Automobile Industry.*

Introduction:

India is the fourth largest automobile market in the world with annual growth of 9.5% over the previous year. India is expected to be the world's third-largest automotive market in terms of volume by 2026.The domestic passenger vehicle sales increased by 7.89% in April-March 2018 and the overall automobile exports grew by 16.12% in April-March 2018.In 2016-2017 a total of 25,000 electric vehicles were sold in India and out of this 8% are four wheelers. The current share of electric vehicles in India is less than 1% and it is destined to increase by 5% in the coming years due to government regulations and consumer awareness. Sales of electric two-wheelers are estimated to have crossed 55,000 vehicles in 2017-18. The automobile industry accounts for 7.1% of India's Gross Domestic Product (GDP) and the Automotive Mission Plan 2016-2026 of the Government of India aims to raise this to 12% The Indian automotive industry (including component manufacturing) is expected to grow at a compounded annual growth rate of 5.9% and reach INR16.16-18.18 trillion (US$251.4-282.8 billion) by 2026, thereby becoming the fastest growing industry in the country. The Indian automobile market is ruled by two wheelers, which account for 75% of the total number of vehicles sold in the country.





Research Objectives :

Following are the objectives of the study:
1. To find out thekey factors that drive the consumer acceptance of EVs.
2. To understand the role of government in promoting consumer acceptance of EVs.

Research Methodology:

This study is using the descriptive research design to understand the consumer behavior followed in the EV industry in India. Secondary data collection method is used for this study. The data has been collected

through the articles published inindustry associations, annual reports, new articles, research reports and manufacturer portals.

Electric Vehicle types:

Primarily there are three types of EVs in the industry. They have their own set of features and characteristics and needs for their customers. All three types of EV are successful in their own way and hence the entire EV concept is generalized in the three categories.

1. Hybrid Electric Vehicle (HEV):

A hybrid uses the combined efforts of both a gasoline engine and a battery-powered electric motor to drive the vehicle. The work of driving the vehicle is shared between the two propulsion sources in the best way possible at any given time. Popular examples from across the globe: Toyota Prius, Toyota Camry, Kia Optima Hybrid, Ford Fusion Hybrid, Kia Niro, Hyundai Ioniq HEV

2. Battery Electric Vehicle(BEV):

The EV has no gasoline engine. There's no fuel tank, no exhaust pipe, and no engine oil to change. These machines are at the extreme end of vehicle electrification: unlike all other examples here, they use a battery-powered electric motor drive system to drive the vehicle, 100 percent of the time. Popular examples from across the globe: Mahindra E20, Mahindra eVerito, Hyundai Ioniq EV, Tesla Model S, Tesla Model X, Chevrolet Bolt, Nissan Leaf, Volkswagen e-Golf, BMW i3

3. Plug-in Hybrid Electric Vehicle(PHEV):

The PHEV is a unique vehicle that sits somewhere between a hybrid and a full EV. The PHEV works like a regular hybrid, but with a major alteration to its battery. Compared to a regular hybrid, the PHEV battery has a much higher capacity – so high, in fact, that a full battery charge cannot be achieved solely via the on-board generator and requires plugging into an electrical outlet or charging station. Examples: Chevrolet Volt, Hyundai Ioniq PHEV, Toyota Prius Prime, Chrysler Pacifica PHEV, BMW i8, Ford C-Max Energi, Porsche 918 Spyder

Some of thecontemporary trends followed in the EV industry are discussed below.

1. Focus on small and public vehicles to make initial impact:

While encouraging the sale of private EVs, India's focus, at least in the first few years, should be on small, public and rural transportation. It is possible for India to have a unique impact and scale early with two-wheelers and three-wheelers, including three-wheeler goods vehicles. Special attention is needed to get these vehicles to become economically viable.

2. Last mile connectivity:

In India the major public transportation method is either the bus or train but there a still several towns and villages which do not have either of these and the primary public transportation is fossil fuel powered auto rickshaws. Conversion of these auto rickshaws into battery power will play a key role in providing clean transportation.

3. Cost effective mild hybrid technology for the mass market.

Cost is the major criteria for consumers when buying a passenger car and manufacturers such as Mahindra with their 'Micro Hybrid' and Maruti with their 'SHVS' technology have cleverly designed and integrated this mild hybrid technology in their products which saves fuel during idle conditions. Low cost and effectiveness of the system has allowed manufacturers to adopt in their mass market products. The key features of these systems are idle start stop and brake energy regeneration. Mahindra and Maruti are marketing their mild hybrid system aggressively in the market and there by creating awareness among the masses.

4. Stricter emission norms for the future:

The current BSIV automobile emission norms set by the Central Pollution Control Board is said to be advanced directly to BSIV by the year 2020 and skipping the adaptation of BSV. This advancement puts a major burden on automobile manufacturers since it requires a major overhaul of existing technology and design in core components of the vehicle. This decision by the government plays a key role in the adaptation of green technology and practices in the industry and will force manufacturers to explore greener options. Ban of diesel passenger vehicles more than 2000cc and the odd-even rule deployed by the Delhi government is a wakeup sign for the manufacturers and consumers in vehicle design and vehicle ownership respectively.

5. Zero Emission:

The Indian automotive industry is set for a major revision with new safety policy, emission regulations and electric cars. The government has proposed an ambitions target of having all electric fleet by 2030 to curb pollution. Though this target may not be achieved, this have set the ball rolling among automobile

manufacturers to spear head their prowess into electric car technology. All major manufacturers have announced that their focus is towards electric cars and they also agree that future of automobiles in India is going to be electric. To support the manufacturers and buyers, the government has plans to provide green plates, free parking for three years and toll waiver.

6. Incentive Scheme:

The FAME [Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India] India Scheme is aimed at incentivising all vehicle segments i.e. 2 Wheeler, 3 Wheeler Auto, Passenger 4 Wheeler Vehicle, Light Commercial Vehicles and Buses. The scheme covers Hybrid & Electric technologies like Mild Hybrid, Strong Hybrid, Plug in Hybrid & Battery Electric Vehicles.

India and Global EV demand projections for 2020 in millions

Vehicle segment/Country		2W	4W range		Bus	Total Range	
India EV projections 2020	Numbers	4.8	1.6	1.7	0.002	5	7
Penetration of EV India	%	15	17.8	18.9	-	14-16	
Total Vehicle sales	Numbers	32	9	9	-	43	
World EV projections 2020	Numbers	27	5	13	0.12	32.12	40.12
Global penetration of EV	%	35.5	7	19	20		
Total vehicles 2020	Numbers	76	70	70	0.57		
India share	%	17.8	12.8-30				

The key findings from potential focus groups in Indiadiscussed below gives us some alarming findings. The below findings are from a wide group of 1800 respondents of both two and four wheelers across 16 major cities in India.

1. There is a very limited knowledge about EV among potential consumer.
2. Potential consumers are willing to pay a premium of 10-20% for HEVs over the regular IC (internal combustion) vehicles justified by their lower operating costs. However,the premium should be recoverable in 2-3 years.
3. Highest preference has been expressed for HEVs,followed by PHEVs and BEVs – due to lack of charging requirement, higher range, lack of battery replacement, availability of an IC engine as a backup to the electric engine etc.
4. Consumers are inclined towards PHEVs and BEVs, if there is acceptable range and necessary charging infrastructure is available.
5. Charging aspects are more important and most respondentspreferred public charging infrastructure and lower charging time.
6. Environmental benefits ofEVs did not appear to be an important buying criterion for consumers.

Key growth drivers in the EV industry:

1. The increase in millennial population and rise in income will drive the industry into the next few decades.
2. Availability of EV incentive options will aid the market growth.
3. Clear vision of Indian government to make India an auto manufacturing hub and Initiatives like 'Make in India', 'Automotive Mission Plan 2026', and NEMMP 2020 to give a huge boost to the sector.

Vehicle segment wise matrix of key consumer purchase criteria. 1 is the highest priority.

Segment/Criteria	4W	2W	LCV	3W	Bus
Spares					4
Range				2	
Running cost			3	3	3
Charging time	5	5			
Top speed	4	4	5	4	
Pick up	3	3	1	5	2
Battery cost	2	2	4		
Maintenance cost	1	1	2	1	1

Challenges for EV industry:

1. High initial cost of EV.
2. Low motor performance.
3. Lack of charging station infrastructure.
4. Low awarenessamong potential consumer.

Conclusion:

India has over 170 million two-wheelers. If we assume that each of these vehicles uses a little more than half a litre of petrol per day or about 200 litres per year, the total amount of petrol used by such vehicles is about 34 billion litres. At ₹70 per litre, this would cost about ₹2.4 lakh crores. Even if we assume that 50% of this is the cost of imported crude (as tax and other may be 50%), one may save ₹1.2 lakh crores worth of imported oil. Electric Vehicles are all set to conquer the roads in India and the environmental and demographic challenges factors only catalyzes this process. The benefits of EVs are massive not just in providing a clean environment but also a significant monetary benefit for the user. The awareness and benefits of EVs are yet to reach the potential consumer in an effective way. There is still a sizeable group of consumers unaware of the available EVs in the market. The initial cost and infrastructure for EVs are the real short comings but it is the responsibility of the government to cater in these areas at least in the nascent stage of the EV industry. The shift towards EVs is certain as seen in the developed nations across the globe and it only a matter mass market approach and government initiatives that would kick start the revolution.

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- SMEV: Society of Manufacturers of Electric Vehicles
- Ministry of Commerce and Industry
- India Brand Equity Foundation
- CII: Confederation of Indian Industry
- ARAI: Automotive Research Association of India
- Ministry of Environment & Forests and Climate Change
- Central Pollution Control Board
- National Automotive Board
- Department of Heavy Industry

A Study on Market Potential and Customer Preferences with reference to hyper markets in Chennai.

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Introduction

"***A Customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption on our work. He is the purpose of it. He is not an outside of our business. He is a part of it and we are not doing him a favour by servicing him. He is doing us a favor by giving us an opportunity to do so."*- Mahatma Gandhi**

The word retail has its origin in French word ***retailer*** and means ***"to cut a piece off"*** or ***"to break bulk".*** The term Retailing is defined as "All activities involved in selling goods and services directly to final consumers for their personal and non-business use". In simple terms, it implies a first-hand transaction with customer. Retailing involves a direct interface with the customer and the coordination of business activities from end to end right, from the concept or design stage of a product or offering, to its delivery and post delivery service to the customer. The industry has contributed to the fastest changing and dynamic industries in the world today.

The emergence of organized retailing has led to competition which has resulted to the demographics & psychographic changes in the life of urban consumers. The life style and purchasing power of the middle class & upper class segment have fuelled the growth of organized retailing to intense competition among the big players.. Many new players coming in the retail market has increased the degree of competition by adopting 5 P's (i.e. place, product, price, promotion and people) for successful retailing. While some of the exiting retailers survived, others failed to do so.

Retail Sector and its scope in India

The retail sector in India can be widely split into the organized and the unorganized sector.

Organized Retail Sector

After 50 years of unorganized retailing and fragmented Kirana stores, the Indian retail industry has finally begun to move towards modernization, Systematization and consolidation. Today, modernization is the catch phrase and the key to understanding retail in the next decade.

There has been a boom in retail trade in India owing to a gradual increase in the disposable incomes of the middle class households, as a result of good performance of IT, Service and Infrastructure sectors. More and more players are entering the retail business in India to introduce new formats like malls, supermarkets, discount stores, department stores and even changing the traditional looks of bookstores, chemist shops, and furnishing stores.

Organized retail formats prevalent globally

- Malls, Supermarkets, Hypermarkets, Discount Stores, Department Stores, Specialty Stores, Internet Retailing, Convenience Stores, MBO

Unorganized Retail Sector

The unorganized retail sector basically includes the local Kirana stores, hand cart, the vendors on the pavement (sidewalk) etc. This sector constitutes about 95% of the total retail trade. As 70% of the employment is generated in Agriculture sector, hence this form of retailing is widely seen in those areas and of course to some parts of the urban.

There is a lot of hue and cry in the sector for opening of sector for direct investment from the foreign players, but government cannot neglect the interests of small players. One of main reason of not opening this sector to FDI is it may shrink the employment in the unorganized sector and expand that in the organized.

India's Largest retail Chains:

- PDS (Public Distribution System): 463,000
- Post offices: 160,000
- KVIC (Khadi & Village industries): 7,000
- CSD (Canteen Stores Department) Stores:3,400

(Source business world marketing White book 2005)

Indian retail on the fast-track

The Indian retail market is the fifth-largest retail destination globally. It is estimated to grow from the US$ 330 billion in 2007 to US$ 427 billion by 2010 and further US$ 637 billion by 2015. Indian retail showed a growth rate of 49.73% with a turnover of US$ 25.44 billion in 2007-08 as against US$ 16.99 billion in 2006-2007.

The contribution of retail sector to GDP :

Country	Retail Sector's share in GDP (in %)
India	10
USA	20
China	8
Brazil	6

Major Indian Retailers:-

- **RPG Retail-Formats**: Music World, Books & Beyond, Spencer's Hyper, Spencer's Super, Daily, Express & Fresh
- **Pantaloon Retail-Formats:** Big Bazaar, Food Bazaar, Pantaloons, Central, Fashion Station, Brand Factory, Depot, aLL, E-Zone etc.
- **The Tata Group-Formats:** Westside, Star India Bazaar, Steel junction, Landmark, and Titan Industries with World of Titans showrooms, Tanishq outlets, Chroma.
- **K Raheja Corp Group Formats:** Shoppers' Stop, Crossword, Hyper City, Inorbit
- **Lifestyle International :** Lifestyle, Home Centre, Max, Fun City and International Franchise brand stores.
- **Pyramid Retail-Formats:** Pyramid Megastore, True-Mart
- **Nilgiri's-Formats:** Nilgiri's' supermarket chain
- **Subhiksha-Formats:** Subhiksha supermarket pharmacy and telecom discount chain.
- **More-Formats:** Supermarket chain and hypermarket chain
- **Vishal Retail Group-Formats:** Vishal Mega Mart
- **BPCL-Formats:** In & Out
- **Reliance Retail-Formats:** Reliance Fresh
- **Reliance ADAG Retail-Format:** Reliance World
- **German Metro Cash & Carry:-** Wholesale
- **Shoprite Holdings-Formats:** Shoprite Hypermarket.

Objectives of the study

- To study about the perception of customers with reference to availability of products and services in supermarket/Spencer's.
- To understand about customer preferences and frequency of shopping.
- To find the target customer's of Spencer's Retail/Supermarket at Chennai.
- To Analyse the customer's expectation from retail service provider.

Research Methodology

The study is relied on primary as well as secondary data. The primary data is collected through personal interviews using structured Questionnaire. The Secondary is collected from management of the Spencer's Retail Ltd, various books, journals and Internet.

Sampling Methods: Convenience sampling method. **Universe: -** The research work was accomplished in Chennai, so customers of hyper market in Chennai is the Universe. **Sample Size: -** Sample size was 400. **Research Instrument: -** For this study, for the collection of various data requirement, structured questionnaire is used. **Statistical Tools Used -** For the purpose of data analysis, Percentage Method is used for calculation and result was interpreted.

Data Analysis and Interpretation

Perception of customers for visiting Supermarket						
Outlook	% of Very Poor Response	% of Poor Response	% of Avg. Response	% of Good Response	% of VG Response	% of No Response
Better Price	0%	4%	28.50%	44.75%	12%	10.75%
Good Quality of Products	0%	0.25%	5.50%	46.75%	36.75%	10.75%
Variety of Product to choose	0.50%	3.75%	37.25%	35%	12.75%	10.75%
Parking Facilities	0.75%	5.75%	43.25%	33%	6%	11.25%
Convenience or Opening Hours	0%	1.25%	3%	57%	28%	10.75
Product Knowledge of Employee	1%	1.50%	22.50%	57%	7.25%	10.75%
Store Comfortable to shop-in	0%	0.50%	6.50%	43.50%	38.75%	10.75%

Important things in selecting a Supermarket in Respondents view (in %)						
Outlook	Not all Imp.	Somewhat Un Imp.	Neutral	Somewhat Imp.	Extremely Imp	No Response
Security	1.50%	5.50%	13%	28.50%	41.75%	9.75%
Close to where You live	1.75%	2%	16%	20%	50.50%	9.75%
Convenience of Parking	0%	0.75%	5.75%	57.75%	26%	9.75%
Courteous Friendly Employee	0%	0%	5%	20.25%	65%	9.75%
Offers Several brands	2.50%	1%	4.50%	29.75%	52.50%	9.75%
High quality Fruits & Vegetables	0.50%	0.50%	5%	11.75%	72.50%	9.75%
Diff. Variety of Dairy product	8.75%	1%	5%	32%	43.50%	9.75%
Non Veg. & Sea food	6%	12.75%	10.50%	52.25%	8.25%	10.25%
Home Delivery	0.50%	1.25%	4.25%	42.25%	42%	9.75%

Kind of Services customers expect			
Services	Important	Not Important	No Response
Fast Billing	90.25%	4.50%	5.25%
Ticket Booking Counter's	24.50%	69.25%	6.25%
Ample Parking	70.25%	24.25%	5.50%
Home Delivery	79.50%	15.25%	5.25%
All C. & D. cards Should accept	92.50%	2%	5.50%

Socio Economic Class Category of Family		
Family class	No. of Family	%of Family
SEC A +	538	5.40%
SEC A	3824	38.60%
SEC B	5148	52%
SEC C	391	4%

Findings of the Study

- Consumer life style and spending pattern are changing, more and more customers are visiting supermarket.
- Demographics of Chennai, are very nice for retail business.
- North chennai is developing area and it consists of all class of family. In this area 5.4% families belong to Socio Economy Class(SEC)A+, 38.6% families belong to SECA, 52% families belong to SEC B.
- Residents of Chennai, are well qualified. 53.75% people are Graduate, 34.5% people are Post Graduate
- In Chennai, area most of the people are job holders. This finding indicates that earning person is the decision maker for a family even for shopping or any other work.
- As we know in this area service holder people are maximum and this shows their monthly income would be good.
- In Chennai, 71 % people go to Supermarket regularly for shopping only, 16.5% people go to Supermarket & Kirana Store both and 11.25% people got to Kirana Store for shopping only. This finding shows that supermarket customers are more in this area, Spencer's can enhance its business by providing better services.
- In Chennai, 50.75% people go to hypermarket for shopping. In 50.75% people, 19% people shop at Spencer's once in a week, 24.5% people shop at Spencer's twice in a week, 5% people shop at Spencer's thrice in a week and 2.25% people shop at Spencer's several times in a week.
- In reasons for visiting a Supermarket, people of Chennai, gave their preferences regarding **Better**

Price 44.75% good &28.50% average, regarding **Good quality of products** 46.75% good & 36.75% very good, regarding **Variety of products to choose** 37.25% average, 35% good & 12.75% very good, regarding **Parking Facilities,** 43.25% average & 33% good, regarding **Convenience/Opening Hours** 57% good, 28% very good, regarding **Product Knowledge of Employee** 57% good, 22.5% average & 7.25% very good, regarding **Store comfortable to shop-in (ambience)** 43.5% good & 38.75% very good.

- In selecting a Supermarket, people of Chennai, gave their view- regarding importance **high quality fruits and vegetables**- 72.50% followed by **Courteous friendly employee**- 65%, **Offers several brand**-52.50%, **Close to where you live** – 50.50%, **Offer different variety of dairy products**- 43.50% and **home delivery**- 42% and least importance is given to **Convenience of Parking** -26%.
- People of Chennai, gave their expectation regarding different-different services, **All Credit & Debit cards** should accept – 92.50% important followed by **Fast billing** – 90.25% important, **Home Delivery**- 79.50%, **Ample Parking** – 70.25% and **Ticket booking counter's**-24.50% importance.

Suggestions and Recommendations

- Fast moving consumer goods (FMCG) or daily used items should be available in more number of varieties because customers of Chromepet, complain regarding this and FMCG product should be placed near exit door as customers can purchase the daily use items at the time of exit, which can directly increase the sales of Spencer's as done in other retail outlets.
- Most of the customers believe that stock is not updated and no offer schemes are provided by Spencer's on the old stock. Same price is charged for both the fresh stock and old stock. Respondents feel offers should be provided on the old stock, as is done in other retail stores.
- As the majority of population at Chromepet, area are falling into the age group of 26-35 and 18-25.Company should concentrate on the need of people falling into that category.
- People of Chromepet, say that Spencer's should employ experienced sales staff so that they can better explain the quality and features of the products.
- Variety of products should be increased for better selection by the customers so that customers can choose from a huge lot of items of different companies having different features as the customers of Chromepet, complained more regarding variety of products.
- Spencer's should provide **club Spencer's membership card (**apart from HSBC Loyalty card**)**, on that card one unique no. should be there and offer some point system on every purchase that will attract the customers, through that Spencer's can increase its sales.
- People generally search for the product on offer so the high margin product should be up fronted that mean those item should be in the eye height so that it easily catches the customers' attention and generates impulse purchase.
- To attract that family by providing family pack apparels. offer at discount rate
- Complained and feedback should be taken care in well manner to create the loyalty and goodwill.
- Company should give information to the customers through the marketing gimmick (sms) using database of customers.
- Keep high quality fruits and vegetables in the stores, employees must be courteous and friendly as most of the customer gave their preferences regarding these.
- Billing should be fast because customers don't want to stay in the store after purchasing the products.

Conclusion

In the organized retail market of Chennai, Spencer's has come up with Hypermarket in the twin city in 2001, giving good competition to its competitors like Big Bazaar, Trinethra and other retail outlets. In the near future, it plans to open many stores in Chennai and some stores in other parts of A.P. Many more competitors has entered the market and many are about to enter the market, making Spencer's journey even tougher. Hence, Spencer's has to take some important steps to overcome its problem areas and implement the suggestions before the existing and new retailers grab the opportunity making Spencer's existence even more challenging.

To sum up, Spencer's is facing tough competition from its competitors Big Bazaar, More, Vishal. Vijetha, Heritage Fresh@, Magna, Food World etc, who have grabbed half of the market by establishing its stores in prime area of the city. Spencer's has to do intensive media advertisements by roping in celebrities as brand ambassadors to create awareness of its existence, since most of the customers came to know only through

friends and family.

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A STUDY ON SERVICE QUALITY AND ITS IMPACT ON PASSENGER SATISFACTION TOWARDS CALL TAXI SERVICES IN CHENNAI CITY

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ABSTRACT: *Nowadays service quality plays a significant role on the service organizations. Service quality is nothing but the difference between the service expectation & service actually received by the customer. Achieving high level of customer satisfaction requires that organizations continually monitor and examine the experiences, opinions, and suggestions of their customers and peoples who potential customers are improving service quality to meet customers' standards in an ongoing part of doing business. This study aims that service quality and impact on passenger satisfaction in call taxi services. This study includes questionnaire survey of 121 call taxi users in Chennai city. The results shows that most of the respondents between in the age group of 25-35 (47%). Respondents are giving most importance to quality of call taxi service with the reasonable price.*

Key Words:

1. Introduction

Customers have become more and more aware of their requirements and demand higher standard of service. Their perception and expectations are continually evolving, making it difficult for service providers to measure and manage service effectively. The key lies in improving the service selectively, paying attention to more critical service attributes/dimensions as a part of customer service management. It is an imperative to understand how sensitive the customers are to various service attributes or dimensions. **Sheetal B. Sachdev and Harsh V. Verma (2004).** Measuring the quality of service effectively requires understanding the nature of services. Services are distinguished from goods due to their natures and characteristics. Service provider should pay attention marketing tools to develop services offered and increase the quality of services **Emel Kursunluoglu Yarimoglu (2014). A. Parasuraman et al (1988)** defines the service quality as the discrepancy between consumers' perceptions of services offered by the particular firm and their expectations about firms offering such services. They are suggested that the following labels and concise definitions for the service quality dimensions.

1. Tangibles: Physical facilities, equipments, and appearance of personal
2. Reliability: Reliability means ability to perform the promised service dependably and accurately.
3. Responsiveness: Responsiveness means willingness to help customers and provide prompt service.
4. Assurance: Assurance means knowledge and courtesy of employees and their ability to inspire trust and confidence. **5. Empathy:** Carrying individualized attention the firm provides its customers.

Source: Parasuraman A. et al (1988)

Finally Service quality is nothing but the difference between the service expectation & service actually received by the customer. Achieving high level of customer satisfaction requires that organizations continually monitor and examine the experiences, opinions, and suggestions of their customers and peoples who potential customers are improving service quality to meet customers' standards in an ongoing part of doing business.

2. Review of literature

Nattapong Techarattanased (2015) has the explored service quality and consumer behavior on metered taxi services. Purpose of this research is to make comparisons in respect of the behaviors on the use of services of metered taxi classified by the demographic factor and to study the influence of the

recognition on service quality having the effect on usage behavior of metered taxi services of consumers in Bangkok metropolitan area. The samples used in this research were 400 metered taxi service users in Bangkok. Results revealed in this study that consumers recognize the overall quality of services in each aspects include tangible aspect of the service, responses to customers, assurance on the confidence, understanding and knowing of customers which is rated at the moderate level except the aspect of the assurance on the confidence and trustworthiness which are rated at a high level.

Indra Balachandran and Ibrahim Bin Hamzah (2017) while studying the influence of customer satisfaction on ride sharing service in Malaysia have covered 156 respondents and main objective of the study were identify the factor affecting service quality on customer satisfaction of ride sharing services in Malaysia. The independent variables of this research are tangible, reliability, price, promotion and coupon redemption and comfort. Dependent variable is customer satisfaction. Based on the analysis the researcher found that tangible, reliability, price, promotion, coupon redemption and comfort have positive significant association with customer satisfaction. Among all the variables, comfort is the most influencing factor on customer satisfaction of ride sharing services in Malaysia. This study also recommended that ride sharing service providers should focus on promotion, coupon redemption and price because these factors have less influence on the customer satisfaction. On the other hand the most influence factor on customer satisfaction is the comfort following by tangible and reliability.

Kiran Sharma and Saptarshi Das (2017) examined the service quality and customer satisfaction with special focus on the online cab industry in India. This study involves 84 call taxi service users in Mumbai. According to this study tangibility and responsiveness play a significant role on overall customer satisfaction in online cab service. Empathy or trustworthiness, believability, honesty, caring, individualized attentions provided to customers are also plays a critical role in determining overall customer satisfaction. This study suggested that to attract customers the cab companies must have up to date equipment, visually appealing physical facilities within the cab and the well dressed cab drivers. The cab services and the drivers should be sympathetic and reassuring towards the customer's problem and they should also be cautious, helpful and sensitive to individual customer requirements.

Hemanth Kumar V. and Sentamilselvan K (2018) conducted a study to focuses on customer satisfaction towards the various brands of call taxi service providers in the southern hub Chennai. This study deals with the consumer's mindset towards in utilizing the call taxi services, the level of comfort ease of access, tariff system, promotion, safety, convenience and overall satisfaction towards the service quality of the service providers. The reasons that support and influence their choice ascertain their views in enhancement of service and reason behind their dissatisfaction are analyzed by conducting the descriptive research using convenient sampling. The results revealed that there is no relationship between gender and the satisfaction towards the call taxi services and there is no relationship between age and the preference towards the type of transport. It was suggested in this study that to maintain cleanliness of the vehicle, the vehicle has to be properly painted, proper grooming of the drivers, vehicle sticker, well versed in route, card payment discount etc.

Sajid Ali el al (2018) has conducted on study to evaluate the customer satisfaction about the taxi services. The questionnaire has been designed to collect customer satisfaction information by measuring different factors. Five service quality factors have been studied, namely, mobile app convenience driver's attitude, time reliability, price affordability and car condition. Among the factors only three factor indicated the impact on customer satisfaction in both correlation and regression analysis. Mobile app convenience and time reliability have a positive impact on customer satisfaction while price affordability has a negative impact. This research shows that there is a significant impact of service quality factors on the overall taxi customer satisfaction. Car condition driver's attitude, pricing, regulations and flexible payment method are also positive impact on customer satisfaction.

3. Methodology

This study focuses on the impact of service quality and passenger's satisfaction and covers the selected call taxi passengers in Chennai city. This study based on the primary data collected through questionnaire to observe the view of call taxi passengers. Convenient sampling method was adopted to select the respondents. The sample of 121 respondents used in this survey who selected call taxi services. This study comes under the category of descriptive research study. The respondents are selected with different gender, age group, marital status, education qualification and occupation. The questionnaire comprises of two sections, first section covers personal information of the respondents, and second part covers service quality and customer satisfaction factors such as Tangibility, Reliability, Responsiveness,

Assurance, empathy, price and perceived performance of the respondents. The first part questionnaire was categorical variable and the second part covers 5 point Likert scale questions (5= Highly satisfied to 1= Highly dissatisfied). Descriptive statistics such as mean and standard deviation are used to find the service quality and customer satisfaction level on call taxi services. SPSS (statistical package for social science) v.21 is used to analyze the data.

Objectives of the study

1. To study the impact of service quality dimensions on Customers satisfaction of call taxi services.
2. To assess the perception of respondents towards service quality offered by the call taxi services Chennai.

Results and discussion

Table 1 Profile of the respondents

Particulars	Classification	No. of Customers	Percentage	Cumulative Percentage
Gender	Male	57	47.1	47.1
	Female	64	52.9	100
	Total	121	100	
Age Group	Below 18	14	11.6	11.6
	18 to 25	31	25.6	37.2
	25 to 35	47	38.8	76.0
	35 to 45	15	12.4	88.4
	Above 45	14	11.6	100
	Total	121	100	
Marital Status	Married	56	46.3	46.3
	Unmarried	65	53.7	100
	Total	121	100	
Education Qualification	Illiterates	3	2.5	2.5
	School level	22	18.2	20.7
	Graduate/Diploma	72	59.5	80.2
	Professionals	24	19.8	100
	Total	121	100	
Occupation	Private organization	38	31.4	31.4
	IT/MNC	7	5.8	37.2
	Government employee	4	3.3	40.5
	Business and others	16	13.2	53.7
	Unemployment	56	46.3	100
	Total	121	100	

Table 2 Reliability test

Cronbach's Alpha	No. of. Items
.846	25

Table 2 shows that reliability test for the actual study for total 121 respondents, the Cronbach's Alpha coefficient for 25 variables with .846, which means has an excellent internal consistence and it's reliable of overall items in the questionnaire. As Olorunniwo et al (2006) stated that if Cronbach's Alpha coefficient is more than 0.70, the questionnaire reliability is acceptable.

Table 3 service quality and passenger satisfaction

Factor	Statement	Mean Score	Std. Deviation
Tangibility	Visually appealing of taxi	3.61	1.293
	The cab driver had neat and clean uniform.	3.11	1.148
	Taxi were well cleaned and aromatic	3.49	1.184
	Music and temperature	3.42	1.269
Reliability	Providing service at promised time	3.44	1.224
	Payment method were comfortable and convenient	3.71	1.052
	Bills were accurate and proper	3.57	1.101
Responsiveness	Delivering correct route information	3.55	1.210
	Willing to listen to customer complaints	3.68	1.245
	Prompt response to the request.	3.62	1.245
Assurance	Taxi driver instill confidence to customers	3.31	1.304
	Safe and secure with the travel	3.47	1.414
	polite and courteous of driver	3.98	1.110
Empathy	Convenient operating hours	3.65	1.195
	Understanding of customers specific needs	3.54	1.347
	Employees gives individual attention	3.65	1.289
Price	Competitive pricing	3.66	1.248
	Discounts and offers	3.28	1.253
	Availability of service packages	3.72	1.110
	Satisfaction of price	3.91	1.021
Perceived Performance	Expectations are completely fulfilled by call taxi service	3.76	1.064
	Favorable opinion of the call taxi	3.90	1.083
	Experience with the journey	3.44	1.231
	Overall Satisfaction with call taxi service	3.62	1.191
	Recommendation to others	3.63	1.016

Source: primary data

From the table 3 it is inferred that tangibility factor is combination of 4 original variables such as, Visually appealing of taxi, The cab driver had neat and clean uniform, Taxi were well cleaned and aromatic and Music and temperature. Reliability factor is combination of 3 original variables such as, Providing service at promised time, Payment method were comfortable and convenient, Bills were accurate and proper. Responsiveness factor is combination of 3 original variables such as, Delivering correct route information, willing to listen to customer complaints, Prompt response to the request. Assurance factor is combination of 3 original variables such as, Taxi driver instill confidence to customers, Safe and secure with the travel, polite and courteous of driver. Empathy factor is combination of 3 original variables such as, Operating hours convenient for the customers; Understanding of customer's specific needs, Employees gives individual attention.

Price factor is combination of 4 original variables such as, Competitive pricing, Discounts and offers, Availability of service packages, Satisfaction of price. Perceived performance factor is combination of 5 original variables such as; Expectations are completely fulfilled by call taxi service, Favorable opinion of the call taxi, Experience with the journey, Overall Satisfaction with call taxi service, Recommendation to others.

It is inferred from table 3 that the respondents rated service quality efficiencies of the call taxi service providers and perceived performance level of the respondents they agree high quality of service can create repurchase indention, customer satisfaction and recommended to other and favorable opinion of the call taxi services. Respondents also denied that call taxi services are of reasonable price with quality of service.

4. Conclusion

It can conclude from the survey that Customers have become more and more aware of their requirements and demand higher standard of service. Call taxi drivers and call taxi companies enhance the service quality such as neat and clean uniform, attractive maintained of cab, providing service at promised time, delivering correct route information, willing to listen customer complaint, prompt response to the request, safe and secure with the travel, convenient operating hours (24x7x365), polite and courteous etc. payment method should comfortable and convenient and customer always expect good quality of service with the reasonable price.

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INFLUENCE ON THE LEVEL OF STRESS AMONG PART TIME LECTURERS IN GOVERNMENT POLYTECHNIC COLLEGES IN CHENNAI CITY

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ABSTRACT: *The main purpose of the research is to examine the stress level of part time lecturers in Chennai. The study covers all the part time lecturers working in government polytechnic colleges in Chennai city and 90 respondents were drawn from the government polytechnic colleges in Chennai only from here we find out the various factors arising stress of the lecturers. In this research we are using questionnaire for collecting the primary data and using random sampling technique. From the stress independent variables were identified and that factors causes stress. In order to test whether these factors arising the level stress of the part time lecturers. At last it was found that all the factors cardinal in arising the stress.*

Key Words: *Stress, Polytechnic part time lecturers, Causes.*

INTRODUCTION

Stress has become a major concern of the modern times as it can cause harm to employee's health and performance. Different psychologists and physiologists have defined stress differently. In simple words, stress refers to pressures or tensions people feel in life. As a living human makes constant demands, such demands produces pressure, i.e., stress. Stress is, therefore, a natural and unavoidable feature of human life.' However, stress beyond a particular level can cause psychological and physiological problems which in turn would affect an individual's performance in the organization. Thus, management of stress has become a challenging job for the modern organizations.

In the present scenario, it is known fact that the essential thing for an organization is growth and survival that leads to get stress among individual and group of individuals in an organization. Stress is a complex term for an ordinary man. But it has different meaning at different disciplines. In the domain of Engineering, it implies an inbuilt capacity to resist; in physics, it is a force which applies and acts on a body to create strain; in physiology, it refers to the changes in the bodily processes in response to the factors causing strain; in Psychology, it refers to a state of life form resulting from some dealings with the atmosphere; in Psycho-Physiology, it is that encourage which imposes detectable strain that cannot be easily accommodated by the body and so presents itself as impaired health or behavior.

METHODOLOGY

Research is the process of systematic and in depth study or search of any particular topic, subject or area of investigator backed by collection, compilation, presentation and interpretation of relevant details or data.

Methodology as the name suggests is the method through which a problem or situation is tackled.

Statement of the problem

In general, only because of symbol work load, more leisure time and concrete and default vacation period assured to the faculties in polytechnic college lead to an that polytechnic college lecturers are having no or too little stress. Whether the said opinion is true or not, to test the acceptability of the said opinion, the researcher takes ''A study on the level of Stress among part-time lecturers in Government polytechnic colleges in Chennai city" as an important key aspect of problem of the present research. In order to describe the statement of the problem, importance, objectives and limitations of the study the following matters are given for readers understanding.

OBJECTIVES OF THE STUDY

The study has been under taken with the following objectives:
To analyze the independent (demographical) factors of Government Polytechnic College Part-time lecturers.
To identify the factors affecting stress among the Government polytechnic college Part-time lecturers.

To analyzing the exposures of stress among the Government polytechnic college Part-time lecturers.
To study the coping strategies adopted by the Government polytechnic college Part-time lecturers to overcome their stress.
To suggest measure to reduce the level of stress among the Government Polytechnic college part-time lecturers.

RESEARCH DESIGN

A research design could be designed as the blue print specifying every stage of action in the course of research. Such a design would indicate whether the course of action planned will minimize the use of resources and minimize the outcome.

DESCRIPTIVE RESEARCH

It includes surveys and fact finding enquires of different kinds. Descriptive research answers the questions who, what, where, when and how. Descriptive studies are also undertaken to understand the characteristics of organizations that follow certain common practices.

SOURCES OF DATA

Data refers to information or facts. The two main sources of data for the present study are Primary data and Secondary data

- **PRIMARY DATA**

  It consists of original information collected for specific purpose. In this study Structured Questionnaire was used to collect the primary data.
- **SECONDARY DATA**

  Secondary data is a means to reprocess and reuse collected information as an indication for betterments of the service. Secondary data about the company profile and other details were collected from the company website and through interaction.

<u>TERMINOLOGIES USED IN SAMPLING THEORY</u>

- **Sample**
- **Sampling Unit**
- **Sample Size**
- **Sampling Technique**

SAMPLE

A sample is a part or small portion of the population. The process of collecting information from a sample is referred to as sampling.

SAMPLING UNIT

The sample unit was taken from the employees of **Government Polytechnic Colleges in Chennai City.**

SAMPLE SIZE

The sample size selected for the purpose of study was 90 employees.

SAMPLING TECHNIQUE

Non-probability (non-random) sampling method is used in this project. A sample that is not random is called a non-random sampling or a non-probability sampling. Here, all the samples get equal chance of being included in the study.

Probability Sampling

Probability sampling is also known as 'random sampling' or 'chance sampling'. Under this sampling design, every item of the universe has an equal chance of inclusion in the sample. It is, so to say, a lottery method in which individual units are picked up from the whole group not deliberately but by some mechanical process.

Basic Research Questions

In the view of research gap identified, the researcher raised the following basic research questions:-

1. What are all the factors arising stress in your job?
2. What are all the symptoms do you when you feel stress?
3. Does the stress affect your work?

4. How do you manage your stress?
5. Is your salary is to create your stress?

Literature Review

Blase, J. (1986). A Qualitative Analysis of Sources of teacher Stress: Consequences for Performance. American Educational Research Journal, Vo. 23, No.1, 13-40. Time was a significant factor in several of the stressors and Blase emphasizes the importance this plays in all aspects of teacher stress. His study also found a strong correlation between Occupational stress and negative feelings in teachers. Clearly, the data suggested that dealing with Occupational stress results in considerable anger toward others. Blase strongly encourages attention to the organizational orientation of schools which he discerns as "preventing productive teaching and learning".

2. **Borg, M. (1990). Occupational stress in British educational settings: A review. Educational Psychology, 10, 103-126** reports that up to one third of teachers perceive their occupation as highly stressful. In the United States, thirty-nine percent of teachers leave the profession in the first five years. Teachers who perceive a lack of support and poor treatment will more likely view their work as highly stressful, and high levels of stress are reported to be one of the main reasons for teachers leaving the profession in the early years of their career.

3. **Brown, M. and Ralph, S. (1998). The identification of stress in teachers. In J. Dunham and V. Varma (Eds), Stress in teachers: past, present and future. London: Whurr. 27** identify the well-known Type 'A' and Type 'B' personality factors: according to this theory, Type 'A' people are busy, rushed, tense, self-confident and aggressive, and more prone to stress, whereas Type 'B' people, on the other hand, are slower, calmer, more secure, and less likely to experience stress.

4. **Byrne, B. M. (1991). Burnout: Investigating the impact of background variables for elementary, intermediate, secondary, and university educators. Teaching and Teacher Education, 7, 197-209.** Younger teachers experience higher levels of emotional exhaustion and depersonalization than older ones, High-school teachers' exhibit lower personal accomplishment and higher depersonalization than teachers in 45 elementary education, and male teachers show more depersonalization than female teachers.

5. Chalmers, A. (2004). Workload and stress in New Zealand universities: a follow-up on the 1994 study. Wellington: New Zealand Council for Educational Research reports similar conclusions. It is apparent that more research is needed into the complexities of professional satisfaction and its relationship to teacher stress, which may have some features unique to the profession.

6. Cox, T., Mackay, C. J., Cox, S., Watts, C., & Brockley, T. (1978, September). Stress and well being in school teachers. Psychological response to occupational stress. Conference conducted at the meeting of the Ergonomics Society, University of Nottingham, Nottingham. In the United Kingdom, T. Cox et al. identified five factors associated with job satisfaction: school organization, job demands, teaching resources and job environment, career and training, and pupil behaviour.

7. Dewe, P. (1986). An investigation into the causes and consequences of teacher stress. New Zealand Journal of Educational Studies, 21 (2), 145-157 emphasises the importance when considering teacher stress of "the distinction between the presence of negative job aspects and the absence of 46 positive ones", and of "being aware not only of the things which cause stress but also of those aspects which offer support, satisfaction and joy".

Association between Gender and Stress Level of the Part-Time Lecturers in Government Polytechnic Colleges in Chennai.

In order to examine the association between gender and stress level of par-time lecturers in polytechnic colleges the Chi-Square test has been applied and the results are presented.

TABLE - 1

Association between gender and stress level of part-time lecturers in government polytechnic colleges.

	Value	df	Sig
Pearson Chi-Square	3.84	89	0.00

Source: Primary Data

The Chi-Square value of 3.84 is significant at five percent level indicating that there is a significant association between gender and stress level of part-time lecturers in government polytechnic colleges. Hence, the alternate hypothesis of there is no significant association between gender and stress level.

Dof: N-1

Psychological Factors Vs Level of Stress

Score	1	2	3	4	5	Total respondents	Total scores
	SDA	DA	N	A	SA		
Teaching Interest	2	2	4	14	68	90	414
Feeling of stress	32	9	18	9	22	90	250
Queries	11	21	37	7	14	90	262
Job Security	38	38	8	4	2	90	164
Working Hours	12	10	15	26	27	90	316
Workload lesson planning	21	42	17	5	5	90	201
Expressions of ideas	10	11	7	28	34	90	335
Encouragement	10	9	14	27	30	90	328
Wellness with colleges	5	6	35	20	24	90	322
Total						810	2592
Mean score	**2592/810**						**3.2**

DATA COLLECTION PROCESS

The interview was tested on 90 respondents. It was found that the complete information could not be collected. Frequency tables were presented below:-

Table - 1
Age wise respondents

Age (in years)	Frequency
21-30	68
30-40	16
40-50	4
50-58	2
Above -58	0
Total	**90**

Table – 2
Gender wise respondents

Gender	Frequency
Male	16
Female	74
Total	**90**

Table – 3
Educational qualification wise respondents

Qualification	Frequency
UG	24
PG	54
M.Phil.	8
Ph.D.	4
Total	**90**

Table – 4
Department wise respondents

Department	Frequency
Engineering	57
Non-engineering	33
Total	**90**

Table – 4.5
Area of living wise respondents

Area of living	Frequency
Urban	66
Semi urban	16
Rural	8
Total	**90**

Table – 6
Marital Status wise Respondents

Marital status	Frequency
Single	58
Married	31
Others	1
Total	**90**

FINDINGS AND SUGGESTIONS

1. It is found that majority (76%) of the respondents are it the age group of 21-30 years.
2. If is found that majority (74%) of the respondents are female stressors.
3. It was found that majority (60%) of the respondents are having post graduate degree holders.
4. It was found that majority (63%) of the respondents are in engineering department.
5. It was found that majority (73%) of the respondents were living in urban area.
6. It is found that majority (65%) of the stressors ate in single.
7. It is found that majority (35%) of the respondents are having 1-3 years of experience.
8. It is found that majority (76%) of the respondents are lively to do the too teaching job.
9. It was found that majority (49%) of the respondents were feel Neutral with their fringe benefits currently threes provided by the administrators.
10. It was found that majority (91%) of the respondents are strongly feel the stress in their present job.
11. It is found that majority (36%) of the respondents are strongly agreed that they feel stress is more.
12. It is found that majority (53%) of the respondents are feel that the job security factor arises their sires.
13. It is found that majority (34%) of the respondents feel lack of confidence when they feel stressed.
14. It is found that majority (51%) of the respondents were agreed the stress is affect their work.
15. It was found that majority (44%) of the respondents were fastening the music to manage their stress.
16. From the analysis It was found that majority (79%) of the respondents salary level is 10000-15000.
17. Out of the total respondents majority (61%) of the respondent's salary is not enough to manage their expenses.
18. Around (45%) of respondents are neutral in their current salary.
19. Around (42%) of the respondents are agreed them to promote next level.
20. Around (39%) of respondents agreed the government will not consider their queries.
21. In analysis most of the respondents (83%) feel their job in secured for permanent.
22. Most of respondents (81%) say the government has not been arranged any meeting listen their queries.
23. It was found that (70%) majority to approach the government said the government they don't have any organization their grievances
24. Mostly that respondents (83%) of the are spent full day in their institution
25. Most of respondents (82%) should allow them to work in some other colleges also.
25. From the analysis reveals that (67%) of the respondents feel the not good to allowing of work some other colleges.
26. The analysis reveals that (87%) of the respondents maintain good relationship with their colleagues.
27. The analysis reveals that (67%) of the respondents receive appropriate support.
28. Most of respondents (83%) to manage leave work on time fairly regularly.
29. Around (61%) of respondents are agreed their health in being affected stress.
30. It was found the majority (74%) are you satisfied with the services available to staff.

SUGGESTIONS

1. It is suggested that the Polytechnic Administrators/ Government have take necessary steps to increase the Part-time Lecturer's salary.
2. It is suggested that the Polytechnic Administrators/ Government have try to promote them as a regular faculty based on their experience.
3. The Polytechnic Administrators/ Government have to provide necessary emoluments like HRA, DA etc.
4. Most of the respondent's main suggestion is that they need consolidated pay not an hourly basis pay.
5. It is suggested that many part-time lecturers were working as a part-time basis more than 10 years; the government have to take necessary action to consider them as a permanent lecturer if possible.
6. The government have to arrange some committee to listen the part-time lecturer's queries and solve their grievances.
7. The government have to support the representing organizations (Part-Time Lecturer's Association) to approach the concerned authorities.
8. The government have to allocate some reservation category for part-time lecturers at the time of filling up the vacancies.

CONCLUSION

Finally it is concluded that the most of the part time lecturers facing many troubles on their job security, financial commitment, family commitment, workload, health and psychological problems. The government have to consider all these things for the wellness of the part-time lecturers who are all working in the polytechnic colleges, the polytechnic administration should convey their problems to concerned authorities to solve their grievances. They expect the reasonable salary and job security for their services in the polytechnic college then only their future valuable service will be saved. This is finally concluded that the life of their service should be properly saved as soon as possible.

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A Study on Brand Preference of Mobile Phones in Chennai City

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ABSTRACT: *Today's Smartphone is taking the role of computer, making it possible to do a lot with this small hand held device. It has a broad use such as sharing information, paying for products, browsing, and shopping. Further to Knapman (2012) consumers of Smartphone are strongly influence by brand when it comes to choosing Smartphone. According to Ahmed (1991, p.25) a strong and clear brand image can increase consumer confidence and convince consumers to purchase. The findings of this research study would be significant to Smartphone producers, in understanding the bases for student's preferences between Apple and Samsung brands of Smartphone. An understanding of brand equity, personality and identity in Smartphone is crucial, it cannot be over emphasized. A profound knowledge or understanding would provide a clue as to student preferences of one brand over the other, the motive behind brand loyalty and how brand awareness is built. The benefit of brand knowledge is relevant for high tech companies such as, Apple and Samsung. If Smartphone producers could understand this, they would have edge over their competitors. It is also vital in comprehending the role that brand plays in consumer buying behavior, which would help Smartphone producers in building preference for their brand. The knowledge gained from this research would also provide Smartphone producers with the strategic ways they could build strong brand equity and identity that would lead to increasing their sales volume. Further to Knapman (2012), this study would signify many prospects for Smartphone makers to take on new means with the consumers of Smartphone and to present brand utility-by understanding the basis for student brand first choice and identify the critical roles that brand play in Smartphone preference. The benefit of this research extends beyond professional field to academic field. The reason why it was chosen to write about brand preference among students' is because most student purchases Smartphone, they are enthusiastic about technology.*

Key Words: *consumer, brand preference, brand equity, Smartphone, preference.*

INTRODUCTION

The Cellular telephone (commonly "mobile phone" or "cell phone" or "hand phone") is a long range, portable electronic device used for mobile communication. In addition to the standard voice function of a telephone, current mobile phones can support many additional services such as SMS for text messaging, email, packet switching for access to the Internet, and MMS for sending and receiving photos and video. Most current mobile phones connect to a cellular network of base stations (cell sites), which is in turn interconnected to the public switched telephone network (PSTN) (the exception is satellite phones. Cellular telephone is also defined as a type of short-wave analog or digital telecommunication in which a subscriber has a wireless connection from a mobile telephone to a relatively nearby transmitter. The transmitter's span of coverage is called a cell. Generally, cellular telephone service is available in urban areas and along major highways. As the cellular telephone user moves from one cell or area of coverage to another, the telephone is effectively passed on to the local cell transmitter. A cellular telephone is not to be confused with a cordless telephone (which is simply a phone with a very short wireless connection to a local phone outlet). A newer service similar to cellular is personal communications services (PCS).

The Global Cellular Mobile Industry:

The global mobile phone industry is based on many different manufacturers and operators. The industry is based on advanced technology and many of the manufacturers are operating in different industries, where they use their technological skills, distribution network, market knowledge and brand name. Four large manufacturers of mobile phones are today dominating the global mobile phone industry; I phone , vivo, Samsung, oppo , redmi , honour . In addition to these companies there are many manufacturers that operate globally and locally.

Telecom Industry in India

The telecom industry is one of the fastest growing industries in India. India has nearly 200 million telephone lines making it the third largest network in the world after China and USA. With a growth rate of

45%, Indian telecom industry has the highest growth rate in the world. Much of the growth in Asia Pacific Wireless Telecommunication Market is spurred by the growth in demand in countries like India and China. India‘s mobile phone subscriber base is growing at a rate of 82.2%. China is the biggest market in Asia Pacific with a subscriber base of 48% of the total subscribers in Asia Pacific. Compared to that India’s share in Asia Pacific Mobile phone market is 6.4%. Considering the fact that India and China have almost comparable populations, India’s low mobile penetration offers huge scope for growth.

History of Indian Telecommunications

Started in 1851 when the first operational land lines were laid by the government near Calcutta (seat of British power). Telephone services were introduced in India in 1881. In 1883 telephone services were merged with the postal system. Indian Radio Telegraph Company (IRT) was formed in 1923. After independence in 1947, all the foreign telecommunication companies were nationalized to form the Posts, Telephone and Telegraph (PTT), a monopoly run by the government's Ministry of

Communications. Telecom sector was considered as a strategic service and the government considered it best to bring under state's control.

The first wind of reforms in telecommunications sector began to flow in 1980s when the private sector was allowed in telecommunications equipment manufacturing. In 1985, Department of Telecommunications (DOT) was established. It was an exclusive provider of domestic and long distance service that would be its own regulator (separate from the postal system). In 1986, two wholly governments owned companies were created: the Videsh Sanchar Nigam Limited (VSNL) for international telecommunications and Mahanagar Telephone Nigam Limited (MTNL) for service in metropolitan areas.

In 1990s, telecommunications sector benefited from the general opening up of the economy. Also, examples of telecom revolution in many other countries, which resulted in better quality of service and lower tariffs, led Indian policy makers to initiate a change process finally resulting in opening up of telecom services sector for the private sector. National Telecom Policy (NTP) 1994 was the first attempt to give a comprehensive roadmap for the Indian telecommunications sector. In 1997, Telecom Regulatory Authority of India (TRAI) was created. TRAI was formed to act as a regulator to facilitate the growth of the telecom sector. New National Telecom Policy was adopted in 1999 and cellular services were also launched in the same year.

Telecommunication sector in India can be divided into two segments: Fixed Service Provider (FSPs), and Cellular Services. Fixed line services consist of basic services, national or domestic long distance and international long distance services. The state operators (BSNL and MTNL), account for almost 90 per cent of revenues from basic services. Private sector services are presently available in selective urban areas, and collectively account for less than 5 per cent of subscriptions. However, private services focus on the business/corporate sector, and offer reliable, high- end services, such as leased lines, ISDN, closed user group and videoconferencing.

Cellular services can be further divided into two categories: Global System for Mobile Communications (GSM) and Code Division Multiple Access (CDMA). The GSM sector is dominated by Airtel, Vodfone-Essar, and Idea Cellular, while the CDMA sector is dominated by Reliance and Tata Indicom. Opening up of international and domestic long distance telephony services are the major growth drivers for cellular industry. Cellular operators get substantial revenue from these services, and compensate them for reduction in tariffs on airtime, which along with rental was the main source of revenue. The reduction in tariffs for airtime, national long distance, international long distance, and handset prices has driven demand.

METHODOLOGY

This section describes the methodologies used to investigate the research questions posed in this study. Previous researchers investigating the adoption and usage of mobile phones among children and young people have either used surveys or a combination of qualitative and quantitative methods (Campbell, 2007; Katz & Sugiyama, 2005; Wei & Lo, 2006; Chang, Lee & Kim, 2006). These methods are used by the researcher in this study.

Previous scholars recommend using qualitative methods especially for exploratory studies that investigate little-known phenomenon. Further, qualitative methods such as ethnographic observations allow researchers to observe respondents in their natural settings and in-depth interviews allow researchers to gain access to participant’s feelings and subjective explanations of experiences and meanings attached to the phenomenon (Denzin & Lincoln, 2003; Marshall & Ross man, 1999). Therefore, through qualitative methods, researchers can gain deeper understanding, uncover hidden meanings and make judgments about the issues associated with the phenomenon.

However, qualitative methods involve subjective explanation of events; they may include a researcher's personal bias. Further, it can only be conducted with very few respondents, thus limiting the ability to generalize results for larger populations. Therefore, researchers usually recommend conducting quantitative research with larger populations to form an objective analysis of the phenomenon and to check the validity of findings for larger populations. Therefore, the research for this study was conducted in two phases: phase one involved conducting qualitative in-depth interviews and in phase two surveys were conducted.

QUALITATIVE RESEARCH:
IN-DEPTH INTERVIEWS

There are many qualitative methods available to researchers investigating new phenomenon such as focus-groups and long interviews. In this study the researcher used the long interview method. Researchers recommending qualitative method used long interviews to investigate a new phenomenon and identify the issues and implications associated with it (Marshall & Ross man, 1999; McCracken, 1998). Further, the ethnographic observations require spending long periods of time with respondents' natural habitat which was not possible due to time constraints. In this study researcher has used focus-group interview to investigate the use of mobile phones among youth (Aoki & Downes, 2003).

The possibility of using them for this research was ruled out for practical reasons. First it would have been difficult to find a setting to conduct focus-groups and second, it may have been difficult to gather respondents in one place at one time.

Therefore, it was decided to conduct focus-group interviews with youth in their natural environment to observe and gain insight into their mobile phone usage. A semi-structured questionnaire was designed for long interviews based on the information from review of literature of previous studies.

Therefore, it was decided to conduct in-depth interviews with young people in their environment to observe and gain insight into their mobile phone adoption and usage.

The long interview was conducted using a semi-structured interview schedule for which the questions were developed according to the research questions and hypothesis proposed for this study. The interview schedule was organized in five different sections. The first section titled background information asked questions 85 regarding the general information of the respondents. The second section titled adoption of cell phones was designed to get information about how youth acquire cell phones. The third section titled general usage of cell phones asked questions regarding the main purposes for which youth use cell phones. The fourth section titled perceptions of cell phones was designed to gather information regarding the symbolic perceptions and usage of cell phones by youth. The last section titled social, cultural, motivational and technological factors in the adoption and usage of mobile phones by youth.

QUANTITATIVE RESEARCH:
SURVEY

The second phase of this study used the survey method to test the findings of qualitative research on a larger sample of youth populations and to examine the adoption and usage of mobile phones among youth in Chennai city.

There are several different types of surveys that are available to quantitative researchers, for example, mail, telephone, online, or face-to-face (Poindexter & McCombs, 2000). Although mail, telephone and online surveys are cheaper to conduct and are usually less time consuming, they are not convenient to conduct in India. The mail surveys are not preferred in India. Furthermore the landline penetration is very low in India. For example, in September 2007 there were only 39.58 million landline subscriptions all over India. Therefore, it is difficult to conduct such surveys. Also it is unlikely to find young people using landline telephones at home. Similarly internet penetration is quite low in India and many youth still don't use internet regularly, therefore, it was decided to conduct face-to-face, paper-pencil surveys. Despite the fact that face-to-face surveys are expensive to conduct, they also yield a high response rate and more completed forms.

The survey questionnaire was designed on the basis of results obtained after the qualitative analysis of the long interviews. The results from the qualitative research were organized into categories which were then put in question form.

The survey questionnaire was designed on the basis of results obtained after the qualitative analysis of the long interviews. The results from the qualitative research were organized into categories which were then put in question form.

The survey questions were designed in English which was the familiar language of the respondents.

The survey form was pilot-tested on twenty males and fourteen females who were students at Thangavelu Engineering College of Chennai. These students were in the age range of 18-25 years. Therefore, it was assumed that their mobile phone usage in Chennai would be similar to that of the sample population of this study. They were briefed that they should respond to the survey questions on the basis of their mobile phone adoption and usage.

QUALITATIVE STUDY:

IN-DEPTH INTERVIEWS

In the first phase, in-depth interviews using a semi-structured interview schedule were conducted with 30 youth within the age-range of 18 – 25 years in the city of Chennai. Thirty individuals were interviewed including eighteen men and twelve women.

INTERVIEW PROCESS

In Chennai, the interviews were conducted in nine colleges, three each in different locations of Chennai namely south Chennai, north Chennai and central Chennai. The interviews were conducted in the classroom, during the lunch hour.

At all three locations in Chennai, students who agreed to participate in the interviews appeared very enthusiastic about sharing their mobile phone experiences and usage activities. Some of them even mentioned that the interview was over very quickly, since they were really enjoying talking about their mobile phone experiences. Since emails and mobile phone numbers were exchanged with the interviewees for contact purposes, some of them inquired about the study a couple of days later and sent emails or called if they spotted news on mobile phones from mass media. From their enthusiasm, it was very apparent that they felt very attached and emotional about their mobile phones.

RESEARCH DESIGN

Descriptive and inferential research design was followed in this research. Obviously, this aims at finding out relationship among variables. This research investigating the adoption and usage of mobile phones among youth is combination of qualitative and quantitative methods. This study also uses a mixed-methods approach using qualitative and quantitative methods.

DATA COLLECTION TECHNIQUE

Data:

The search for answers to research questions calls of collection of data .Data are facts. Figure and other relevant materials, past and present, serving as bases foe study and analysis.

Primary Sources:

Primary sources are original sources form whish the researcher directly collects data have been previously collected.

Secondary Sources:

These are sources containing data which have been collected complied for another purpose. The secondary sources consist of readily available data.

REVIEW OF LITERATURE

1. Sinhas and Wagh in their article “Analyzing Growth of Cellular Telecom Sector and Understanding Consumer’s preferences and choices on the use of cell phone”, published in Indian journal of Marketing. September 2008 1 has studies the growth and performance of cellular telecom
2. Sector.Srivastava, Bhangde, Bhatt, Gori and Marfatia in their article “Role of Competition in Growing Market: Telecom Sector” published in Indian Journal of marketing. September 2006 has discussed the Theory of product life cycle to study the impact of competition on developing markets in India and also to understand the importance of value addition and pricing strategies 2
3. Banumathy, and Kalaivani, in their article “Customers’ Attitude towards Cell phone Services in Communication System” published in Indian Journal of Marketing. March, 2006 has studied the customer’ attitude towards cell phone services in communication system on the basis of survey method 3.
4. Desai Ashok, in his article “Revolution in India’s Telecommunications Industry” published in Economic and Political weekly. February 17, 2007 has studied telecommunication industry and its history4. He studied further ownership pattern and financing of private communication pattern.

This includes the growth and emergence of digital electronic technologies in the case of fix line and mobile technology.

5. Satya, in his article "Cost Reduction top priority in telecom sector" published in Facts for you; January 2008 has highlighted growth of Telecommunication industry and makes aware total development in the field of telecommunication.
6. Sharma and Single in their article "Telecom Equipment Industry: Challenges and prospects" published in Economic & political weekly, January 3, 2009 has highlighted the major challenges faced by India's telecom equipment manufacturing sector, which lags behind telecom services.
7. Bhatt, in his article "A study of mobile Phone Usage Among the Post Graduate Students" released in Indian Journal of Marketing, April 2008 has studied mobile phone usage, duration of use, necessity, the spending on mobile phones, influencing factor for purchasing the mobile phone, awareness of medical side effects of the mobile phone usage amongst the post graduate student on the basis of primary data; which was collected at Sardar Patel University from 700 post graduate students9
8. Julian in her article "Access Pricing under Completion: An Application To Cellular Networks" published in The Journal of Industrial Economics, September 2002 "Access Pricing under Competition: An application to Cellular Networks" analyzed the pricing problem in which upstream firms compete for customers and access to these customers is required by downstream markets11. Using fixed-to cellular as an example, a model is presented which shows that the determination of cellular termination charges is quite different to standard access pricing problems.
9. Selwyn, Neil in their article, "Schooling the Mobile Generation : the Future for schools in the Mobile-networked society" released in British Journal of Sociology of Education, Vol.24 No.2, 2003 has studied a detailed consideration of the theoretical and practical implications of mobile technologies such as phones and handheld computers on school and schooling by contrasting the 'fixed' nature of schools against 'mobile technologies' freeing up of the key symbolic forms of power of information and communication12
10. Srivastava and Bhatnagar in their article "Turnaround @ Motorola India – Mobile Devices Business through the HR Lever" published in Vikalpa, Volume 33, and January – March 2008 the study assessed turnaround: Motorola India – Mobile device business through the HR lever'15. It is a comprehensive and intensive case study. SWOT analysis of Motorola India was highlighted. The study shows how company overcomes from failure to success by using various strategies. The study is on behaviors and preference of consumer.

Below table shows the demographical factors:

Gender

Particulars	No. of Respondents	Percentage (%)
Male	84	60
Female	56	40
Total	140	100

Age

Particulars	No. of Respondents	Percentage (%)
18-30 Years	73	52
30-40Years	69	35
40-50 Years	14	10
51-Above	4	3
Total	140	100

Occupation

Particulars	No. of Respondents	Percentage (%)
Service	28	20
Business	51	36
Professional	38	27
Student	15	11

Housewife	8	6
Total	140	100

Income

Particulars	No. of Respondents	Percentage (%)
Dependent	28	20
Below-20,000	51	36
20,000-40,000	38	27
40,000-60,000	15	11
Above-60,000	8	6
Total	140	100

Education

Particulars	No. of Respondents	Percentage (%)
Upto-10	3	2
Upto-12	17	12
Graduate	68	49
Post graduate	39	28
Others	13	9
Total	140	100

Satisfaction level & Liking of their mobile phone

Particulars	1	2	3	4	5	Total Response	Total Score
Advertisement	25	15	10	75	15	140	460
Appearance	73	17	15	15	20	140	312
Price	96	14	15	10	5	140	234
Functions	82	22	36	0	0	140	234
Quality	55	22	43	2	0	140	308
Service	65	33	20	22	0	140	270
Total						700	1240
Mean score	**1240/700=1.77**						

FINDINGS

1. It was found that majority 60% of the respondents are male.
2. It was found that majority 52% of the respondents are in the age group of 18 to 20 years.
3. It was found that majority 36% of the respondents are business man.
4. It was found that majority 36% of the respondents are earning below 20,000.
5. It was found that majority 49% of the respondents are graduated.
6. From the analysis it was found that majority 100% of the respondents are having mobile phone.
7. From the analysis it was found that majority 54% of the respondents are having one mobile phone.
8. From the analysis it was found that majority 71% of the respondents are prefer luxurious mobile phone.
9. From the analysis it was found that majority 58% of the respondents are ready to pay (10,000-20,000).
10. From the analysis it was found that majority 29% of the respondents are using their mobile phone for one year.
11. From the collected data it was found that majority 66% of the respondents are strongly agree the brand name influences their purchase.
12. From the collected data it was found that majority 21% of the respondents are strongly agreed the Price influences their purchase.
13. From the collected data it was found that majority 35% of the respondents are neutral in batter life influences their purchase.

14. From the collected data it was found that majority 40% of the respondents are neutral in service influences their purchase.
15. From the collected data it was found that majority 59 % of the respondents are strongly agreed in physical appearance influence their purchase.

Suggestions

Possession of mobile phones is high among the graduate students. It is important for the manufacturers to manufacture user friendly mobile phones in order to reach the people of primary level of students also. They should give more attention to after sales services. The service centers should be able to carry out fast repairs. Since the majority of the Mobile users are males, it is suggested to produce attractive and fashionable models catering specially to the females.

Mobile companies should do marketing by taking female celebrities in their advertisements so to tap the female customer also. Create a new niche for extremely basic phones, as some people do not care about features. Many handsets have a low ring volume. Especially in a country like India where crowds and noises are the common features, a loud ring is necessary. Some attractive warranty packages should be given to lure buyers.

The introduction of 3G mobile facility is expected to create a boom in the mobile market. New services offered by the service providers in 4G would be an added attraction. Service providers should start offering good value for money schemes in 4G mode. There are cheap mobile phones available for very low price and countries like China and Korea manufacture them mostly.

It is suggested that the State could come down heavily on those sets as they are mostly without International Mobile Equipment Identity (IMEI) which poses a security threat. Majority of the mobile users are unaware of the health hazards caused by mobile phones. Hence, it is strongly suggested to keep them informed with regard to the side effects due to the excessive use of Mobile phones. Educating people about the proper use of Mobile phones will help in getting rid of avoidable health hazards.

Mobile phone users must be advised to use it only when there is a need. Call rates in India are the lowest in the world. It is stated that the SMS rates should be cut down so much to counter the attitude of consumers in giving the missed calls. Therefore, efforts must be made to attract the consumers to other usages.

MARKETING: A STUDY ON THE CUSTOMER SATISFACTION TOWARDS ONLINE SHOPPING AT CHENNAI CITY

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ABSTRACT: *This study titled "A Study on Customer Satisfaction towards Online Shopping in Chennai City" has been undertaken to understand the factors influencing customers' online shopping decisions and how these factors affect customer satisfaction. Descriptive Research Design has been used for this study. A well-structured questionnaire was designed and administered to collect samples across Chennai. Due to the need for a variety of respondents who have had previous experience with online shopping, judgment sampling technique was chosen. The study has been undertaken with reference to a sample size of 105 respondents. After collecting the data, the data was classified, tabulated and codified. Necessary statistical tools such as Percentage Analysis and Chi Square tests have been used to interpret the data.*
The results of this study may be of great use to businesses which are looking to expand into or venture into the online shopping environment.

Key Words: *Online Shopping, Retail, E-Tailers, FDI*

1.1 INTRODUCTION:

Background of the Online Shopping Industry in India Competing in a high-pressure business scenario has become a challenge for retailers. As an effective alternativesales channel sellers are looking at the internet, which gives them direct access to target customers. Online retailing is a web-enabled interface between a retailer and its target consumers for selling products and services on the web with the facility of ecommerce. These kinds of retailers are also known as e-tailor's. Almost all big retailers are now electronically present on the World Wide Web.

The online shopping environment has gone through a lot of transformation and today it is still developing in a much diversified way. It has become very popular in the areas of apparel, arts and handicrafts, books, car rentals, computers and electronics, cosmetics, financial services, gifts and novelties, etc.

The increasing purchasing power of the Indian customers is set to bring online shopping boom in India. One of the latest additions to online retail is advertising through social media websites like Facebook, Twitter, Google+, etc.Apart from website technologies, retail leaders are trying to adopt video, mobile and social media strategies with a view to provide richer, more engaging and user friendly experience.

1.2 ONLINE CONSUMER BUYING BEHAVIOR:

MEANING:

Everybody in the world is the consumer. Each of us buys and sells or consumes goods and services in life. Consumer behavior is very complex and is determined to a large extent by social and psychological factors. Consumer behavior can be defined as those acts of individuals directly involved in obtaining, using and disposing of economic goods and services.

The relevance and importance of understanding consumer behavior is rooted in modern marketing. The needs of not even two consumers are the same. Therefore they buy only those products and services which satisfy their wants and desires. To survive in the market, a firm has to be constantly innovating and understanding the latest consumer needs and tastes. It will be extremely useful in exploiting marketing opportunities and in meeting the challenges that the Indian market offers.

Online consumer behavior parallels that of offline consumer behavior with some obvious differences. The stages of the consumer decision process are basically the same whether the consumer is online or offline. But the general model of consumer behavior needs modification to take into account new factors. In the online model, web site features along with consumer skills, product characteristics, attitudes towards online purchasing and perceptions about control over the Web environment play a vital role. There are parallels in the analog world, where it is well known that consumer behavior can be influenced by store design, and that

understanding the precise movements of consumers through a physical store can enhance sales if goods and promotions are arranged along the most likely consumer tracks.

Consumer skills refer to the knowledge that consumer has about how to conduct online transactions. Product characteristics refer to the fact that some products can be easily described, packaged and shipped over the Internet whereas others cannot. Combined with traditional factors such as brand, advertising and firm capabilities, these factors lead to specific attitudes about online shopping.

Consumer behavior regarding the use of internet for shopping varies. Some consumers either lack access or resist using this new channel of distribution, primarily due to privacy and security concerns. Other shoppers choose to browse the Web so as to gather information and then visit the stores to negotiate the purchase face to face with the retailer.

Few shoppers visit retail stores first and then buy from an e-tailer. Still others do all the shopping online: gathering information, negotiating, purchasing and either arranging for delivery or picking up the merchandise in the store.

It takes time for individuals to build up confidence to shop online. Initially shoppers may restrict themselves to searching for information or using e-mail. As their confidence grows their use of the Internet for purchase is likely to increase with a move to higher value items and more frequent purchases.

1.3 SCOPE OF THE STUDY:

The increasing reach of the Internet and internet savvies among customers has resulted in more and more retailers providing online avenues for customers to make purchases at the click of the mouse. Customers not only use the internet to make purchases but also to search for information about the product or service being purchased. Internet has changed theway of conducting business. Many businesses have started building up their strategies around the internet.

If E-Marketers analyze and understand the factors influencing Indian customers' online behavior, they can further fine-tune their business strategies towards customer preferences.

This study deals with the customers' perceptions towards the following aspects of online shopping and how the presence or lack of these aspects in an online shopping environment affects customer satisfaction.

- ✓ Product categories that customers purchase online
- ✓ Quality & availability of the product
- ✓ Mode and Speed of delivery of the product
- ✓ Product price / Offers provided for online shoppers
- ✓ Payment options available for the customers
- ✓ Shipping, Return and Exchange policies
- ✓ Features of the shopping website such as
- ✓ Design
- ✓ Information provided
- ✓ Accessibility
- ✓ Ease of use

1.4 OBJECTIVES OF THE STUDY:

The primary objective of this study is to identify and understand the factors affecting customer satisfaction with respect to online shopping in India. The Secondary Objectives are:

- ❖ To identify product categories for which customers favor online shopping and product categories for which they still abide by the traditional approach.
- ❖ To identify features that customers expect at an online shopping portal.
- ❖ To identify the different payment and delivery systems preferred by the customers.
- ❖ To identify the inhibitions faced by customers during online purchases.
- ❖ To identify how these factors interact to influence customer purchase decisions.

2.0 Review of Literature:

Online shopping, referred to as online retailing or e-tailing, is growing every day in India. According to eBay India Census (2011) published on September 28th 2011 at Bangalore, Online Shopping is mainstream & a nationwide phenomenon: India had over 3,311 e-Commerce hubs across the country.

In India, traditionally people used internet to compare and evaluate options and went back to traditional approach for the actual purchase. But this trend is changing now. Several factors like the increasing internet awareness and availability, PC penetration etc. have caused an increase in online shopping.

According to The Times of India's - article on Online Retail Industry published on July 3rd 2011- "A booming economy and rising disposable incomes have contributed to the evolution of online shopping," said Associated Chambers of Commerce and Industry of India (ASSOCHAM) Secretary General, D S Rawat.

According to an article published in The Economic Times about an ASSOCHAM survey dated October 19th 2011, "Products like mobile phones, e-tablets, consumer electronics, gift articles, apparel and ornaments are the major attractions for consumers who shop online". One of the main reasons why customers prefer online shopping for such products is because of the large variety of these items available in the market.

The websites enables customers to search and compare products with ease. Another important reason for the number of online shoppers to constantly multiply is because of 24X7 shopping advantage and the home delivery of products. Shopping websites also provide discounts, vouchers and free gifts to attract customers.

A common misconception is that online shopping is only favored by the customers from the metro cities. But there are several surveys and studies which disprove that belief. An article published in The Economic Times about the growth of E-Commerce in smaller cities in India dated February 5th 2012 states that companies selling products andservices online are targeting the non-Metro cities.

This article states that among the 3311 Indian cities identified as E-Commerce hubs in the eBay India census 2011, 1267 are non-metro cities. According to this census, while metros contributed the largest share to online purchases in India in 2011, Tier 2 and Tier 3 cities are catching up fast.

This article also talks about the different motivating factors that influence online shopping in metro cities and non-metro cities. "While consumers in the metros buy products and services mainly because of convenience, those in the non-metros buy due to non-availability of products." Big brands cannot afford to open and maintain shops in small cities.

Thus these branded items are not available for people living in smaller cities in stores. But online shopping provides a win-win situation for both the customers and the businesses. It is the easiest route for the big brands to cater to the needs of customers from the smaller cities. Increase in the usage of mobile internet is also an important factor which is expected to cause an increase in the online shopping in India as customers will have access to shopping portals at their fingertips.

Thus it is important that we understand factors influencing consumer behavior in this growing industry.

In his book Electronic Commerce: A Managerial Perspective, Turban et al. has provided a consumer behavior model in E-Commerce environment. This model categorizes the factors that influence the customers' buying decisions into the following categories.

- Independent Variables
- Intervening or Moderating Variables
- Decision Making Process
- Dependent Variables

The different categories of products that customers are willing to purchase online depend upon the customerperception of risk. Customers perceive a higher degree of risk if the product category is new, or if the perceived value of the product is high. Shiffman et al. in his book Consumer behavior states that "Studies also found that perceptions of trust and risk were the major determinants' of consumers' attitudes toward shopping online and that trust reduced consumers' perceived risk in the electronic marketplace".

3.0 RESEARCH METHODOLOGY:

Descriptive research designadopted to identify and describe customer expectations, influencing variables etc. In Chennai city there are thousands of online customers using online shopping sites for purchasing products.

These customers constitute the study population. In the present study, 105 online shopping customers based in Chennai constitute the sample. Judgmentsampling technique is used for collecting the data. For conducting this study it is proposed to collect both primary and secondary data.

The primary data is collected by administering a structured questionnaire to consumers who use internet for shopping. The questionnaire was circulated in electronic form and was completed by the respondents.

4.0 ANALYSIS AND INTERPRETATION:

Most of the respondents use the Internet for more than 3 hours per day (46%). The most popular activities for which the respondents use the Internet (based on percentage of responses) are: Browsing, Shopping, Banking, Chatting, Social Networking. A large percentage of the respondents (83%) use the Internet for information search prior to making Purchase decisions. The products that the respondents often purchase online (based on percentage of responses) are; Train / Flight Tickets, Movie / Event Tickets, Books / CDs.

Features of shopping portals that the respondents consider most important (based on percentage of responses) are: Payment Options, Product Variety / Availability, Speed & Quality of Delivery, Security and User Friendly Presentation. Most preferred payment options of the respondents are Cash on Delivery and Internet Banking.

Factors that annoy customers the most (based on percentage of responses) while shopping online are failed transactions and insecure payment options. Most frequented shopping portals in India (based on percentage of responses) are; IRCTC, Yatra / MakeMyTrip, TicketNew, FlipKart and EBay.

Majority of the customers are willing to spend more than Rs.1000 for a single online purchase (60%). Almost all the respondents (98%) agree that online shopping helps save time and is convenient. Majority of the respondents agree that it is easier to search for and compare products online. (90%approx.).41% of the respondents believe that online shoppingwill supersede traditional shopping eventually.

Majority of the respondents miss the touch and feel of the products while shopping online and they do not like to wait for products to be delivered to them. Respondents below 35 years of age consider themselves more aware of the Internet. This strongly influences their confidence towards online shopping behavior. Respondents in the age group of 25-34 years shop online more often than respondents of other age groups.

Frequency of shopping online is independent of respondents' gender.60 % of the respondents expect discounts and better deals while shopping online when compared to what is offered at traditional stores.43% of the respondents hesitate to give out debit / credit card information due to privacy and security issues.

HYPOTHESIS TEST-1:

Null Hypothesis H0: There is no association between Age group and Internet proficiency.

Alternate Hypothesis H1: There is association between Age group and Internet proficiency.

Table 1: Hypothesis 1 Observed Values (O):

Age Group	Internet Proficiency			Total
	Beginner	Intermediate	Advanced	
15-20	0	4	1	5
21-25	2	22	11	35
26-34	2	12	25	39
35-44	1	3	3	7
45+	11	8	0	19
Total	16	49	40	105

Expected Value E = (Row Total * Column Total) / Grand Total

The critical value $\chi 2$ at 0.05 level of significance for degree of freedom 8.

Calculated Value	48.572
Degree of Freedom	8
Level of Significance	0.05
Table Value	15.5

Since the calculated value is greater than the table value, the Null Hypothesis H0 is rejected.

Therefore there is association between Age group and internet proficiency.

HYPOTHESIS TEST-2:

Null Hypothesis H0: There is no association between Age group and the frequency of online shopping.

Alternate Hypothesis H1: There is association between Age group and the frequency of online shopping.

Table 2: Hypothesis 2 Observed Values (O):

Age Group	Frequency of Online Shopping				Total
	Quite often	Often	Sometimes	Rarely	
15-20	0	0	5	0	5
21-25	6	4	16	9	35
26-34	10	12	15	2	39
35-44	3	0	4	0	7
45+	0	1	12	6	19

Total	19	17	52	17	105

Expected value E = (Row Total * Column Total) / Grand Total
The critical value χ2 at 0.05 level of significance from the table is 21.026 for degree of freedom 12.

Calculated Value	30.938
Degree of Freedom	12
Level of Significance	0.05
Table Value	21.026

Since the calculated value is greater than the table value, the Null Hypothesis H0 is rejected.
Therefore there is association between Age group and the frequency of online shopping.
As in our sample we do not consider respondents who never use online shopping. So we are excluding the 'Never' column from our analysis.

HYPOTHESIS TEST- 3:
Null Hypothesis H0: There is no association between Gender and the frequency of online shopping.
Alternate Hypothesis H1: There is association between Gender and the frequency of online shopping.

Table 3: Hypothesis 3 Observed Values (O):

Gender	Frequency of Online Shopping				Total
	Quite often	Often	Sometimes	Rarely	
Male	11	11	22	5	49
Female	8	46	30	12	56
Total	19	17	52	17	105

Expected value E = (Row Total * Column Total) / Grand Total
The critical value χ2 at 0.05 level of significance from the table is 7.815 for degree of freedom 3.

Calculated Value	5.616
Degree of Freedom	3
Level of Significance	0.05
Table Value	157.815

Since the table value is greater than the calculated value, the Null Hypothesis H0 is accepted. Therefore there is no association between gender and the frequency of online shopping.
As in our sample we do not consider respondents who never use online shopping. So we are excluding the 'Never' column from our analysis.

CONCLUSIONS AND SUMMARY:

The findings and results reflect the perceptions, preferences and factors influencing satisfaction of online shoppers in Chennai City. The results indicate that the respondents are becoming more internet savvy every day. As they become more confident they are ready to buy high value products online as well. Businesses venturing into or expanding into the online market need to reduce the customer perceived risks by making shopping portals easier to navigate, providing secure payment options as per norms, ensuring speed and quality of delivery to gain and maintain customer trust, better presentation and categorization to make up for the missing touch and feel experience etc.
Efforts need to be taken to educate the online buyers on the steps that need to be undertaken while making an online purchase. Moreover, the feedback of an online buyer should be captured to identify flaws in service delivery.
This can be done through online communities and blogs that serve as advertising and marketing tools and a source of feedback for enterprises.

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A Critical Analysis of Key Aspects of Social Media Marketing

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INTRODUCTION

The paper presents a detailed analysis on aspects of social media marketing that has not been dealt much previously and also aspects that hold significance from business perspective. It focuses on how the potentiality of social media marketing could be utilized to the maximum, such that the companies using social media platforms to advertise their product can produce concrete positive results to convince the management about the effectiveness of social media marketing campaigns. The paper highlights the models used for cost-benefit analysis of social media marketing for the purpose mentioned above. It also enlists the reasons why it is not advisable to use social media as the only advertising channel.

LITERATURE REVIEW AND THEORETICAL BACKGROUND

Most sources on the internet highlight the prominent prevalence of social media marketing and the benefits of social media and the edge it has over the traditional advertising channels. There are only few sources which emphasize the need of having a comprehensive and diverse marketing strategy that comprises of the traditional advertising channels as well, rather than relying upon only social media platforms. The previous theses done do not provide much information on this aspect. The book 'Social media marketing' by Tracy. L. Tuten and Michael R. Solomon gives deep insights into the methods and models used for cost-benefit analysis of social media marketing.

RESEARCH METHODLOGY

We have opted for descriptive methodology as we found it to be suitable for addressing the concepts of the paper. Primary source chosen was an online survey conducted among people of different age groups i.e, the data was collected by administering questionnaire to the respondents selected randomly(sampling method). Secondary sources are the websites and the books mentioned in the references section.

SCOPE OF THE PAPER

The scope of the paper is limited.The paper covers only concepts that relevant to the marketers and that hold significance from business perspective like how User Generated Content (UCG) can be utilized to promote the company further and the cost-benefit analysis of social media marketing. It does not cover the emergence or benefits of social media marketing; it also does not probe into the market research capabilities of social media platforms.

OBJECTIVES OF THE PAPER

- To highlight the significance of User Generate Content (UCG)
- To show how UCG can boost up the social media campaign
- To evaluate the cost-benefit analysis by tracking social media metrics
- To show why it is not advisable for marketers to use social media as the only advertising channel.

DATA ANALYSIS AND FINDINGS

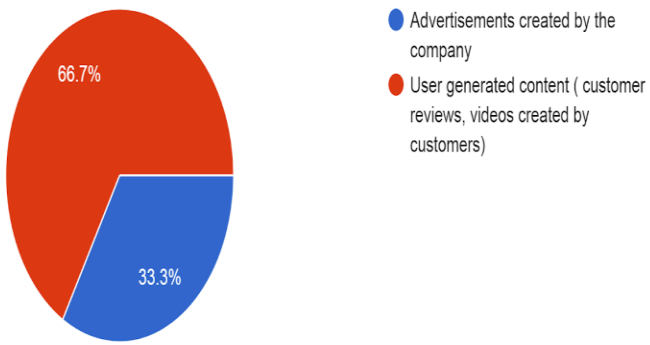
WHAT IS SOCIAL MEDIA MARKETING?

Social media marketing is the use of social media platforms and websites to promote a product or service.
In other words, it is the process of creating content that is tailored according to the context of each individual social media platform in order to drive user engagement and sharing.
It also refers to the process of gaining traffic or attention through social media sites.

SIGNIFICANCE OF USER GENERATED CONTENT

User Generated Content (UGC) refers to the content that is created by the users of a brand. Photos, videos, hashtags, and comments created by your users and submitted to platforms like Facebook, Instagram, Twitter, YouTube, and Pinterest are all excellent examples of UGC. It is unbiased and created by users because they like the offerings of a business. As a result, UGC is perceived as more authentic and honest.

Based on the survey we conducted, it was found that 66.7% consumers rely more on UGC than advertisements created by the company



- It helps brands to better understand their target audience and their communities better.
- It helps to build trust.
- It increases engagement and time spent on your site or social media platform.
- It helps you reach a wider audience.
- It paves the way to finding the right influencers, at the right time, on the right channels.
- It increases your brand's search engine rankings, credibility, and online visibility.
- It's unique and it cannot be replicated by competing brands.

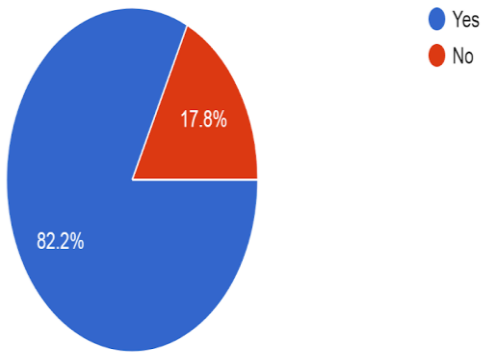
HOW CAN USER GENERATED CONTENT BE USED TO PROMOTE BRANDS OR COMPANIES?

1. Encouraging customers to post reviews

Reviews show your potential customers that your offerings are reliable. Ratings and reviews can help you increase traffic to your website, build dependability, and enhance conversion rates.

You should encourage your customers to leave reviews about your brand where possible. You can incentivize your customers to motivate them to write reviews by providing them with coupons, reward points, gift cards, etc.

According to our survey, 82.2% consumers read the reviews before making the purchase.



2. Hashtag contests

The brands can optimize the effectiveness of UGC by hosting contests on social media. Create unique hashtags and get your followers to contribute to your hashtag. With a UGC hashtag contest, you can encourage followers to share content on social media, along with using a particular hashtag. Users can share content like photos and videos accompanied by a specific hashtag, in order to win prizes.

3. Video Content

According to Octoly, on average, user-generated videos about a brand were viewed 10 times more than official brand videos on YouTube.

User-generated videos have immense potential for shareability and there is a higher possibility of them going viral, which can help to boost your following substantially.

UGC videos offer original perspectives to your products and services, giving credibility to your brand. They provide audience-trusted insights into your business' genuineness and integrity, boosting your brand image.

4. Gamification

Another way to create UGC and engage users is through gamification. In gamification, users are required to complete a few tasks and are then rewarded and recognized for their participation.

Brands use concepts like levels, high-scores, badges, leaderboards, points, etc. to make users complete tasks and share their achievements.they can give prizes to the winners of the games like offering them special discounts, unlocking badges to increase engagement.

Gamification, therefore, allows you to build a long-term relationship with your clients and helps to transform followers into loyal customers, encouraging them to make repeat purchases from you.

5. Content for holiday seasons

The holiday season offers many opportunities for businesses to engage with their customers. Brands can humanize themselves by connecting with their followers on an emotional level.Followers can be asked to share images, submit videos, use your hashtags, write testimonials relating to the brand.

For example, during the holiday season in December, Starbucks launches the #RedCupContest for its followers. The brand invites fans to share their customized coffee cups on social media and get a chance to win Starbucks gift card.This is a smart campaign using seasonal UGC because to post photos followers have to buy a red cup from Starbucks first. The coffee giant incentivizes its fans to create engagement and increase its brand awareness.

EVALUATING COST-BENEFIT ANALYSIS BY TRACKING SOCIAL MEDIA METRICS

Social media marketing matrix

The social media matrix consists of the following:

Activity metrics: they measure the actions the organization takes relative to social media.

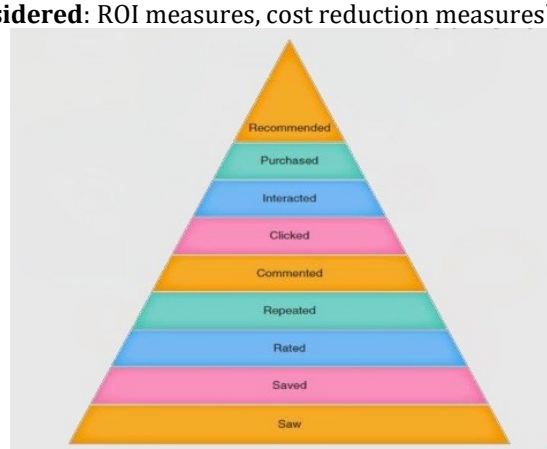
Quantitative measures considered: Number, frequency and recency of blog posts, comments, photo posts, video posts.

Interaction metrics: they focus on how the target market engages with the social media platform and activites. Interactions are essentially made up of all the ways in which users can participate in a social media relationship with the brand.

Quantitative measures considered: Number frequency and recency of registrations, bookmarks, favourites, likes, ratings; time spent on site, user generated content contributed

Return metrics: they focus on the outcomes (financial and non-financial) that directly or indirectly support the success of the brand.

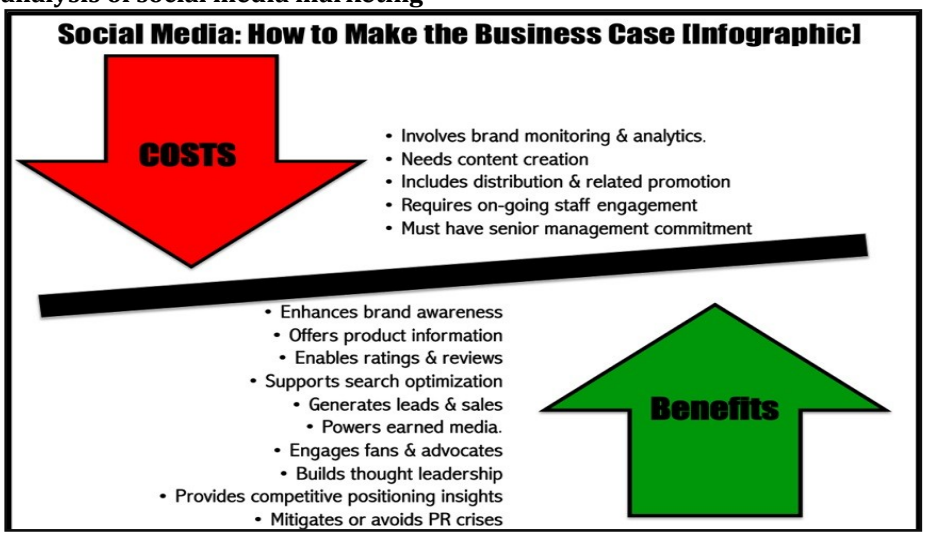
Quantitative measures considered: ROI measures, cost reduction measures\



Engagement food chain

The Engagement Food Chain illustrates the hierarchy of effects we seek from our target audience as the reach increasing levels of engagement with our brand.

Cost-benefit analysis of social media marketing



The companies would want to quantify the value of a corporate activity and to use the value as justification to continue and expand the activity. The challenge when it comes to social media is the qualitative, viral, pervasive nature of the outcomes of social media advertising. Investments in social media generate goodwill, brand engagement and momentum and analysts must define how these constructs will be assessed.

The models used in cost-benefit analysis

Return on impressions model: It demonstrates how many media impressions are generated by the social media tactics employed. The impressions, i.e, the opportunities for exposure to the brand message, might be delivered as a part of a virtual world event, with consumer generated ads and product reviews. Impressions are valuable, according to this model, because impressions lead to changes in awareness, followed by changes In comprehension, changes in attitude, ultimately changes in behavior(sales) .

$$\textbf{Return on impressions} = \frac{\textbf{gross revenue – cost of the social media advertising program}}{\textbf{Cost of the program}}$$

Return on social media impact model: It attempts to track coverage across media and in different markets against sales over time. It determines how sales can be attributed to each element in marketing mix and to tactics with social media advertising strategy. Thus, sales are tracked, and then statistical analysis is used to determine how sales trends shift according to the timing of social media marketing trends.

Return on target influence model: It relies upon survey data to assess the effectiveness of social media marketing. Surveys assess whether participants are exposed to the social media tactics and what perceptions they formed as a result of exposure. The model then calls for calculating the change in the probability of purchase based on exposure.

Return on earned media model: This approach uses a metric called advertising equivalency value (AEV), which allows the firm to equate publicity in news media outlets to its paid advertising equivalent. For social media advertising, an AEV attempts to equate source authority, source prominence, depth of brand mention and recommendation to paid advertising. To calculate AEV, the cost to purchase a display ad on a site would be used to assign a value to a thousand page views of the brand profile on Facebook or any other networking site. The value can be adjusted according to the popularity of the location and the relative influence of the source.

$$\textbf{ROI} = \frac{\textbf{AEV- cost of social media advertising program}}{\textbf{Cost of the program}}$$

However, it is not truly a ROI measure so much as it is a measure of effective resource utilization.

Evaluating cost benefit analysis using Blog Value Index (BVI)

Let's consider a cost-analysis for starting and maintaining a corporate blog. The firm can calculate the ROI for maintaining the blog using the blog's Blog Value Index (BVI). BVI is a simple equation that enables a company to assess whether the blog adds more value than it costs.

$$BVI = \frac{[adh(aay/1000)]}{[abt*ehw]}$$

Where,
adh= average daily hits
aay= average advertising yield
abt= average of hours spent per day blogging
ehw= employee hourly wage of the blogger.
However, the sometimes, our input figures are difficult to assess in social media.

Cost-benefit analysis table

ESTIMATED COSTS
Planning and development
Training the blogger
Ongoing costs (annual)
Blogging platform
Brand-monitoring service
IT support
Content production
Review and redirection
Total costs (Year One)
ESTIMATED BENEFITS
Advertising value
PR value
Word-Of-Mouth value
Support value
Research value
Total benefits (Year One)
Net value for Year One

WHY SOCIAL MEDIA SHOULDN'T BE THE ONLY ADVERTISING CHANNEL OF A COMPANY?

The organic reach will continue to decrease

Organic reach on social media refers to the number of people who come across your post without boosted distribution. Organic reach is basically free marketing

As the social media platforms continue to report their earnings, the pressure to increase profits will force them to charge for services that have been free. Organic reach may never reach zero, but it will continue to get close to zero. There are ways to increase engagement, but if a smaller base initially sees the company's posts, this will become nearly impossible to do without paying to boost the posts.The biggest problem is that paying for social media ads doesn't always translate into income, and there has been convincing evidence questioning the effectiveness of these ads.

1. **The company does not own the platform**

When a company builds a large social media following, it has to realize that those people are their customers, not theirs. They may be following the company, but the social media platforms have complete control of what they see and do. Building the business on someone else's platform has led to the downfall of many entrepreneurs.

Social media platforms should be utilized with the ultimate goal of getting those leads to visit company's website. When the company can get those leads off of social media, and onto their website, they have the chance to see everything it offers. The website should be your foundation, not social media.

2. **It takes significant time and effort to be successful.**

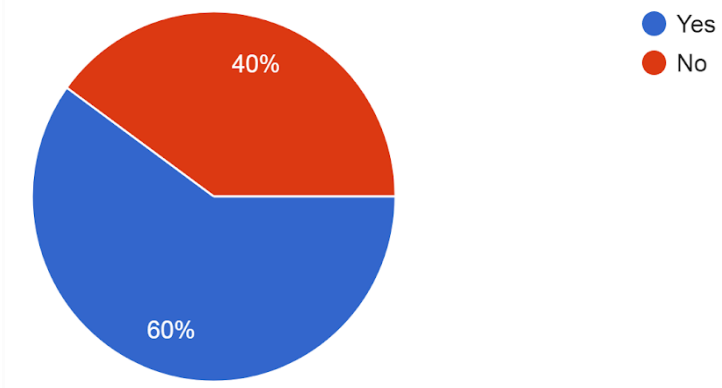
It takes time and effort to build a successful social media presence; the company needs to have a thorough understanding of its target market, it needs to carefully craft its messaging and time its posts adeptly, it also

needs to be active consistently, engaging with your audience, sometimes for months or years, before a return on the investment can be realized.

3. **Social media ROI depends on other marketing channels.**

In many cases, the strength of your social media campaign will be dependent on the strength of your efforts in other channels. A company that spends on traditional advertising is likely to have a bigger and stronger customer base. Thus, its social media presence would be received well that that of a company who's only advertising channel is social media. Therefore, the company's ROI is also expected to be higher.

It was found that 60% of the consumers are still largely influenced by advertisements on traditional advertising channels such as television, magazines, and newspapers.



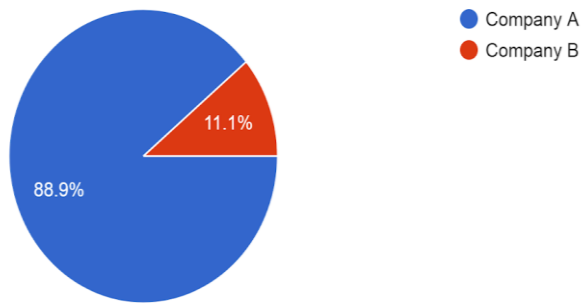
4. **E-mail marketing Vs social media marketing**

According to a recent statistics compiled and published by the website, optinmonster,

Parameters	Email	Facebook	Twitter
First online "check" of the day	**58%**	11%	2%
Use this channel at least daily	97%	51%	14%
Prefer this channel for permission-based promotional messages	77%	4%	1%
Users check here for a deal from a company they know	44%	4%	-
Users who made a purchase as the result of a marketing message from this channel	66%	20%	6%
Customers Acquired	7%	Less than 1%	0%
Inbox Placement Rate/ Organic Reach	79%	1-6%	Less than 1-30%
Open/Click-Through/ Engagement Rate	18%	0.07%	0.03%
Ownership	Full ownership	Account can be terminated	Account can be terminated

Social media marketing should be one part of a unique and diverse marketing strategy. If that part of the strategy starts to decrease, the company can pivot instead of feeling the effects financially. Business has only two functions - marketing and innovation. A company may have the marketing covered with social media, but if that's its only form of marketing, it is missing on the innovation. A diverse marketing strategy thrives on innovation.

When consumers were asked whether they would rely on Company A, which uses both traditional advertising channels and social media platforms or Company B, which does only social media marketing, 88.9% of them chose Company A



FURTHER SCOPE OF THE RESEARCH

The existing cost-benefit analysis methods are not fool-proof. So, the social media researchers can work on developing more efficient cost-analysis methods and more social media metrics measurement tools, as these two play a crucial role in estimating the success of the social media marketing campaigns, thus helping the social media marketers to convince the management about the significance social media marketing efforts, by which more resources will be allotted to the social media marketing. Also, the marketers must ensure that they strike a proper balance between social media marketing and traditional advertising channels, taking into consideration the level of influence the latter have on the consumers. Furthermore, it is essential that the marketers exploit the potentiality of existing social media marketing tools and techniques and also upgrade themselves to the innovations being introduced in the field of social media marketing.

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INFLUENCE OF STORE ATMOSPHERICS ON WORD OF MOUTH

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ABSTRACT: *Customers' Purchase intention is affected by number of factors. The retailer sector has a huge competition and hence as a result, the marketers should not only focus on the product but also have to move to the customer experience. Place plays a very crucial role in providing such pleasurable customer experience. Here place emphasises on Store atmospherics. That is how the store looks and feels to make purchase intention. In the electronic world today, purchases hugely depend on online reviews, focus groups and opinion leaders. So it becomes the necessity of the era to create a positive word of mouth to sustain in the market. In spite of hundreds of research going on in the field, the marketers still find it difficult to understand the customer needs and wants.*

Key Words: *Store atmospherics, Store Design, Store Ambience, Purchase Intention and Positive Word of Mouth.*

Introduction

Consumers buy a product not just by looking at this utility but with the Customer experience. Customers do care a lot about how the store looks and feels which helps in purchase intention that in turn leads to customer retention and positive Word of Mouth. Atmospherics is one of the additional ways of adding value to the products' feature. A well-defined store atmosphere will help to attract and retain new customers and create positive impact on the customer patronage intention by minimizing cost, time, and effort (Kumar,Garg & Rahman, 2010). Chang et al(2015) defined the term atmospherics as a word used by the retailers to describe elements such as lighting effects, colours used ,aromas, music and so on that are attractive to five senses and that add overall environment to the retail store.

Baker's model on Store Atmosphere

This study has implemented the Baker's model of Store atmospherics, to analyse its influence on purchase intention and positive Word of Mouth. Baker (1986) has suggested a framework that could analyse the critical dimensions of Store Atmospherics. They are Ambience, Design and Social Factors. Fiore and Kim (2007) claimed that the design factor comprises of the physical elements of the store, including the exterior features such as parking, Store entrances, display windows etc, the interior features such as floor coverings, colour etc.

Purchase Intention

Purchase intention refers to the willingness of a Customer to buy a product or to avail a service. Whenever one intends to buy a product, they promise to buy the same product just like previous time due to purchase intention. Shukla, Banerjee & Singh (2016) made an attempt to find the purchase intention of the specific group of people who have an enough of knowledge on brand awareness and brand knowledge.

Positive Word of Mouth

It tells about the Communication between one Consumer to the other Consumer about goods and services. For the services that are often intangible WOM plays a very crucial role. Primarily, Customers consider WOM to be more credible as they get information from the close people. If they tell 10 people, they will pass the information to another 10 and so on. Companies can develop a good market share by encouraging the customers to spread the WOM (Casalo et al., 2008).

Literature Review

Bitner (1992) said that the Store atmosphere, cause several reactions to the customer. It can influence purchase, expenditures, impulse buying and craving to spend more time in the shop. It can impact on the pleasure, mood or emotions of the customer. Bell and Terners(2006) made a statement that the term atmospherics is a word used by the retailers to describe elements such as Colors used lighting effects, music, aromas and so on that are striking to five senses and that add overall environment of the store. Marcoolyn

and Merdala (1994) quantified that customers may go for an unplanned purchase, due to the pleasant experience they get out of the store atmospherics.

Khan, Liang and Shahzad (2015) explored the direct impact of Purchase intention on Word of Mouth. Correlation analysis was taken to test the impact and it was found that the dimensions such as trustworthiness and source attractiveness have a great influence. Mirabi (2015) investigated the factors affecting the Purchase intention of the Customers. Multiple regression analysis and Confirmatory factor analysis results showed that, brand advertising, name and product quality has a greater impact on Purchase intention.

Naz (2015) stated that due to the increase use of Social media and Customer reviews online, the effect of Word of Mouth has a greater effect in the recent years. Hence, the marketers can be aware the Customer needs and wants and satisfy them to have higher Customer retention rate. Sweeney et al (2008) investigated the effect of Word of Mouth on the received rather than the sender. It was found that four dimensions such as personal, interpersonal, situational and message characteristics have a good impact on receiver.

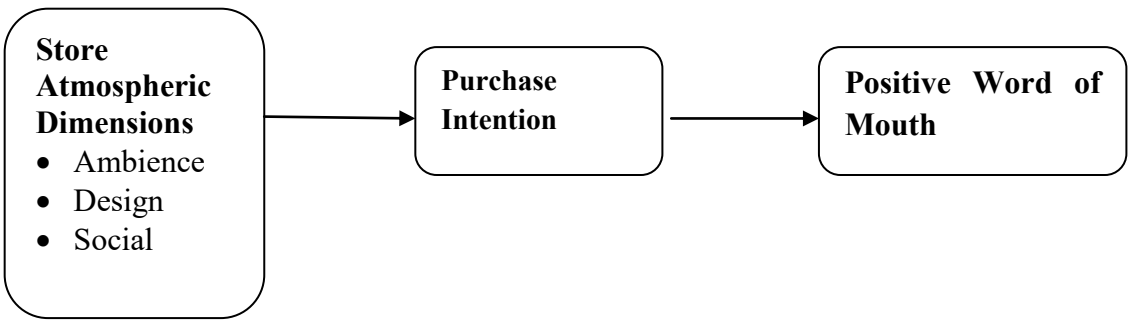
Objectives

1. To find out the demographic influence on Store atmospheric dimensions, Purchase intention and Positive Word of Mouth.
2. To analyse the influence of Store atmospherics on Purchase intention and Positive Word of Mouth.

Methodology

The nature of the study is descriptive in nature. Questionnaire was used to collect the primary data, Convenience sampling was used from 200 respondents of the Chennai Region. Prominent shopping malls in Chennai were selected to collect the data through Questionnaire by personal contact. The Questionnaire consists of demographic profile, 3 dimensions of Store atmospherics based on Baker's model, 5 items scale on Purchase intentions and 5 items scale on Word of Mouth. The demographic profile included age, gender, education, occupation, family income, family size, marital status and economic class. One way ANOVA and Correlation analysis are the statistical tools involved.

Fig.1 Conceptual framework



Analysis and Interpretation

Table 1: Influence of Age of the respondents on Store environment dimensions, Purchase intention, Positive Word of Mouth

Dimensions	Age	N	Mean	Std. Deviation	F-Value	Sig Value
Ambience	Less than 25 Yrs	33	3.4646	.56972	4.668	.004**
	26 to 35 Yrs	70	3.0743	.47312		
	36 to 45 Yrs	55	3.3358	.68601		
	More than 45 Yrs	42	3.1333	.53879		
	Total	200	3.2230	.58309		
Design	Less than 25 Yrs	33	4.3364	.59204	4.325	.006**
	26 to 35 Yrs	70	4.4429	.40417		
	36 to 45 Yrs	55	4.2091	.32619		

	More than 45 Yrs	42	4.4619	.33998		
	Total	200	4.3650	.42031		
Social	Less than 25 Yrs	33	3.6909	.46122	6.647	.000**
	26 to 35 Yrs	70	3.5357	.42085		
	36 to 45 Yrs	55	3.5255	.31927		
	More than 45 Yrs	42	3.8595	.50416		
	Total	200	3.6265	.43990		
Purchase Intention	Less than 25 Yrs	33	4.4545	.47768	3.644	.014*
	26 to 35 Yrs	70	4.6571	.28921		
	36 to 45 Yrs	55	4.6545	.28663		
	More than 45 Yrs	42	4.6810	.31872		
	Total	200	4.6280	.33910		
Positive Word of Mouth	Less than 25 Yrs	33	3.8303	.48508	5.244	.002**
	26 to 35 Yrs	70	3.8814	.41713		
	36 to 45 Yrs	55	4.1164	.27200		
	More than 45 Yrs	42	3.9667	.36604		
	Total	200	3.9555	.39694		

Source: Primary data
** Significant at 1% level *Significant at 5% level.

H1 *There is a significant mean difference of opinion on Store atmospherics, Purchase intention and positive Word of Mouth based on the age group of the respondents.*

The above table is the result of the ANOVA that was performed to test the hypothesis H1. The results show that all the factors are significantly influenced by the age of the customers. The Ambience factor of Store atmospherics is highly perceived among the less than 25 years age group while the design and social factors are highly perceived among the more than 45 years age group. Also Purchase intention and Positive word of mouth are highly perceived among the age group more than 45 years among all the age group of the customers. Hence, the hypothesis H1 is accepted.

Table 2: Influence of Qualification of the respondents on Store environment dimensions, Purchase intention and Positive Word of Mouth

Dimensions	Qualification	N	Mean	Std. Deviation	F-Value	Sig Value
Ambience	Diploma	18	3.4963	.51803	3.859	.010*
	UG	82	3.1122	.50586		
	Schooling	58	3.3598	.68432		
	PG	42	3.1333	.53879		
	Total	200	3.2230	.58309		
Design	Diploma	18	4.2556	.66263	4.956	.002**
	UG	82	4.4463	.42606		
	Schooling	58	4.2138	.31814		
	PG	42	4.4619	.33998		
	Total	200	4.3650	.42031		
Social	Diploma	18	3.6000	.42008	5.345	.001**
	UG	82	3.5598	.43486		
	Schooling	58	3.5603	.34689		
	PG	42	3.8595	.50416		

	Total	200	3.6265	.43990		
Purchase Intention	Diploma	18	4.3889	.53785	3.546	.016*
	UG	82	4.6439	.31431		
	Schooling	58	4.6414	.28472		
	PG	42	4.6810	.31872		
	Total	200	4.6280	.33910		
Positive Word of Mouth	Diploma	18	3.8667	.43656	5.269	.002**
	UG	82	3.8585	.44803		
	Schooling	58	4.1121	.26562		
	PG	42	3.9667	.36604		
	Total	200	3.9555	.39694		

Source: Primary data
** Significant at 1% level *Significant at 5% level.

H2 *There is a significant mean difference of opinion on Store atmospherics, Purchase intention and positive Word of Mouth based on the qualification of the respondents.*

The above table is the result of the ANOVA that was performed to test the hypothesis H2. The results show that all the factors are significantly influenced by the qualification of the customers. Ambience factor of the Store atmospherics is highly perceived by the respondents who have diploma qualification. Design factor and social factor is highly perceived by the respondents with PG qualification. Similarly Purchase intention is highly perceived by the respondents with PG qualification and Word of Mouth is influenced highly by respondents who have schooling as their highest qualification. Hence the hypothesis H2 is accepted.

Table 3: Influence of Income of the respondents on Store environment dimensions, Purchase intention, Positive Word of Mouth

Dimensions	Family Income	N	Mean	Std. Deviation	F-Value	Sig-Value
Ambience	Less than Rs.15,000	68	3.3647	.56044	3.535	.016*
	Rs.15,001 to Rs.30,000	55	3.1006	.58779		
	Rs. 30,001 to Rs.45,000	50	3.2760	.64453		
	More than Rs.45,000	27	3.0173	.39854		
	Total	200	3.2230	.58309		
Design	Less than Rs.15,000	68	4.1912	.50953	9.570	.000**
	Rs.15,001 to Rs.30,000	55	4.4636	.30207		
	Rs. 30,001 to Rs.45,000	50	4.3500	.29709		
	More than Rs.45,000	27	4.6296	.39303		
	Total	200	4.3650	.42031		
Social	Less than Rs.15,000	68	3.5441	.45298	2.875	.037*
	Rs.15,001 to Rs.30,000	55	3.6964	.38440		
	Rs. 30,001 to Rs.45,000	50	3.5720	.33322		
	More than Rs.45,000	27	3.7926	.61138		
	Total	200	3.6265	.43990		
Purchase Intention	Less than Rs.15,000	68	4.4324	.42266	13.837	.000**
	Rs.15,001 to Rs.30,000	55	4.7055	.26064		
	Rs. 30,001 to Rs.45,000	50	4.7400	.18183		
	More than Rs.45,000	27	4.7556	.25013		
	Total	200	4.6280	.33910		

Positive Word of Mouth	Less than Rs.15,000	68	3.8735	.42095	2.581	.055
	Rs.15,001 to Rs.30,000	55	4.0364	.40431		
	Rs. 30,001 to Rs.45,000	50	3.9200	.35800		
	More than Rs.45,000	27	4.0630	.34989		
	Total	200	3.9555	.39694		

Source: Primary data
** Significant at 1% level *Significant at 5% level.

H3 *There is a significant mean difference of opinion on Store atmospherics, Purchase intention and positive Word of Mouth based on the qualification of the respondents.*

The above table is the result of ANOVA that was performed to test the hypothesis H3. It was found that all the five dimensions are significantly influenced by the income level of the customers. Ambience factor of the Store atmospherics is highly influenced by people with income less than Rs. 15,000. Design and Social factors of the Store atmospherics is highly perceived by respondents with income greater than Rs.45, 000. Purchase Intention and Positive Word of Mouth is also highly perceived by the respondents whose income is greater than Rs.45,000.

Table 4 Correlation of Store atmospherics with purchase intention and positive word of mouth

Factors		Purchase intention	Positive word of Mouth
Ambience	R-Value	.258**	.173*
	Sig.	.000	.014
Design	R-Value	.701**	.227**
	Sig.	.000	.001
Social	R-Value	.103	.133
	Sig.	.145	.061
Purchase Intention	R-Value	-	.805**
	Sig.	-	.001

Source: Primary data
** Significant at 1% level *Significant at 5% level.

H4 *There is significant relationship between Store atmospherics, Purchase Intention and Positive Word of Mouth.*

From the above table it is found that, there is a positive relationship between Ambience factor of Store atmospherics and Purchase Intention by 1% level of significance. From the Correlation value of 0.258, it was found that, Purchase intention has a lower impact on Ambience factor. Similarly there is a positive relationship between Ambience and Positive Word of mouth by 5% level of significance. Also from the Correlation value of 0.173, it was found that, Positive word of Mouth has a lower impact on Ambience factor. There is a positive relationship between Design factor of the Store atmospherics, Purchase Intention and Positive Word of mouth by 1% level of significance. From the Correlation value of 0.701, it was found that, Purchase intention has a higher impact on the design factor and with correlation value of 0.227; it was found that positive word has a lower impact on design factor of the Store atmospherics. There is no significant relationship between Social factor, Purchase intention and Positive Word of mouth.

There is a positive relationship between Purchase intention and Positive Word of mouth by 1% level of significance. With the Correlation value of 0.805, it was found that, Purchase intention has a greater impact on Positive Word of mouth. So the hypothesis H4 is accepted except for the Social factor of Store atmospherics.

Findings

1. Store atmospherics factors, Purchase intention and Positive Word of mouth are influenced by age group of the respondents. Except Ambience factor all the other dimensions are highly perceived by the respondents whose age group is above 45.
2. Store atmospherics factors, Purchase intention and Positive Word of mouth are influenced by the income level of the respondents.
3. Store atmospherics factors, Purchase intention and Positive Word of mouth are influenced by the qualification of the respondents.

4. There is a positive relationship between Ambience factor of Store atmospherics, Purchase intention and Positive Word of Mouth with low impact.
5. There is a positive relationship between Design factor of the Store atmospherics, Purchase intention and Positive Word of Mouth with low impact.
6. There is a positive relationship between Purchase intention and Positive Word of Mouth with high impact.

Suggestions

1. Temperature of the shop which is an ambient factor also has greater influence towards the choice of the store as the customers may leave, if irritated because of the uncomfortable hot/cold temperature.
2. Retailers and Managers should also take cleanliness into account as it influences the selection of Store and it influences the Positive Word of mouth.
3. The employees of the store should be well trained, friendly and should possess ability to deal with the customers diplomatically with kindness which encourages the customers to visit the store often.
4. The scent inside the store is expected to be pleasant by the respondents as unpleasant smell can make the customers to leave the store early and reduces the time spent inside it. product attribute information is inferred or conveyed through scent and the effect of olfaction in purchase behaviour can never be neglected
5. Availability of enough seating arrangements should be made as perceived fear of waiting for a longer time would influence the selection of stores.
6. More Mannequins should be placed in front of the store as they help to the better view of the product which may even induce impulse buying.
7. A good colour theme should be followed to reinforce the position of the brand in the minds of the customer.
8. Sufficient Parking facilities should be made available which is one of the major factors towards choosing the shops especially in metro cities and it has a greater impact on Positive Word of Mouth.
9. The Store is expected to be at the right location for reaching the maximum number of customers. Store near transportation regions, educational institutions, corporate sectors always have more demand than the one located at the interior.
10. The products should have good visibility from all sides. Else the customer may return empty handed judging that the product is not available.
11. Arrangement of products, types of product, visibility of the products should be based upon the clientele of the shop.

Conclusion

Atmospherics is one of the added ways of totalling value to the products' feature. A well-defined Store atmosphere will facilitate to attract and hold on to new customers and create positive impact on the Customer patronage intention by minimizing cost, time, and effort. People form an impression of the retailer before entering its facilities due to the factors such as Store location, displays, width of aisles, Storefront etc. People often judge the firm before buying the products from them and they also act as a reference group in spreading the positive Word of Mouth. And Primarily, Word of Mouth information is more credible as it comes from relatives and friends. Companies have a good opportunity to amplify their market share by developing Positive WOM among customers through well defined Store atmospherics.

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A CONCEPTUAL STUDY ON INDIAN STOCK MARKET

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INTRODUCTION

Indian investors are in the different mood of investment and gains from it since the past decade or so and this changed mood is not only always keeping the markets away from the reach of deficit of liquidity of funds or cash flow, but also allowed the share market, in the last few years, to work as the barometer for the economic health of the country. India will overtake china to be the fastest growing large economy in 2018 and the country's equity market will become the fifth largest in the world.

STOCK MARKET

'Stock market' refers to the system that enables the trading of company stocks (collective shares), other securities, and derivatives. Bonds are still traditionally trading in an informal, over-the-counter market known as the bonds market. Commodities are traded in commodities markets, and derivatives are traded in a variety of markets (but, like bonds, mostly 'over the country')

SHARE HOLDER

A share holder or shareholder is an individual or company (including a corporation) that legally owns one or more shares of stock in joint stock company. A company's shareholders collectively own that company. Thus, such companies strive to enhance shareholder value. Stockholders are granted special privileges depending on the class of stock, including the right to vote (usually one to vote per share owned, but sometimes this is not the case) on matters such as elections to the board of directors, the right to propose shareholder resolutions, the right to share in distributions of the company's creditors. This means that shareholders typically receive nothing if a company had enough to pay its creditors, it would not have entered bankruptcy), although a stock may have after a bankruptcy if there is the possibility that the possibility that the debts of the company will be restructure.

TYPES OF SHARE

There are two types of share they are

- Preference share
- Equity share

Preference share

Capital stock which provides a specific dividend that is paid before any dividends are paid to common stock holders, and which takes precedence over common stock, preference shares represent partial ownership in a company, although preferred stock shareholders do not enjoy any of the voting rights of common stockholders. Also unlike common stock, preference shares pay a fixed dividend that does not fluctuate, although the company does not have to pay this dividend if it lacks the financial ability to do so. The main benefit to owning preference shares are that the investor has a greater claim on the company assets than common stockholders. Preferred shareholders always receive their dividends first and, in the event the company goes bankrupt, preferred shareholders are paid off before common stockholders. In general,

There are four different types of preferred stock

- Cumulative preferred,
- Non-cumulative,
- Participating,
- Convertible

Equity share

An instrument that signifies an ownership position (called equity) in a corporation and represents a claim on its proportional share in the corporation, and represents a claim on its proportional share in the corporation's assets and profits. Ownership in the company is determine by the number of shares a person owns divided by the total number of share outstanding. For example, if a company has 1000 shares of stock outstanding and a person owns 50 of them, then he/she owns 5% of the company. Most stock also provides voting rights, which give shareholder a proportional vote in certain corporate decisions. Only a certain type of company called a corporation has stock; other types of companies such as sole proprietorships and limited partnership do not issue stock also called equity or stock corporate stock.

Dividend

Dividend are payments made by a company to its shareholders. When a company earns a profit, that money can be put to two uses; it can either be re-invested in the business (called retained earnings), or it can be paid to the shareholders of the company as a dividend. Paying dividends is not an expense; rather, it is the division of an asset among shareholders. Many companies retain a portion of their earnings and pay the remainder as a dividend. Publicly-traded companies usually pay dividends on a fixed schedule , but may declare a dividend at any time, sometimes called a special dividend to distinguish it from a regular one.

Dividends are usually settled on a cash basis, as a payment from the company (either newly-created shares or existing shares bought in the market), and many companies offer dividend reinvestment plans, which automatically use the cash dividend to purchase additional shares for the shareholder.

Importance of stock market

- The **stock market** is one of the most important sources for companies to raise money.
- This allows businesses to go public, or raise additional capital for expansion.
- The liquidity that an exchange provides affords investors the ability to quickly and easily sell securities.
- This is an attractive feature of investing in stocks, compared to other less liquid investments such as real estate..
- Central banks tend to keep an eye on the control and behavior of the stock market and, in general, on the smooth operation of financial systems functions.

Relation of the stock market to the modern financial system

The financial system in most western countries has undergone a remarkable transformation. One feature of this development is disintermediation. A portion of the funds involved in saving and financing flows directly to the financial markets instead of being routed via banks' traditional lending and deposit operations. The general public's heightened interest in investing in the stock market, either directly or through mutual funds, has been an important component of this process. Statistics show that in recent decades share have made up an increasingly large proportion of households' financial assets in many countries. In the 1970s, in Sweden, deposit accounts and other very liquid assets with little risk made up almost 60percent of households' financial wealth, compared to less than 20 percent in the 2000s. The major part of this adjustment in financial portfolios has gone directly to shares but a gone directly to shares but a good deal now takes the from of various kinds of institutional investment for group of individuals, e.g., pension funds, mutual funds, hedge funds, insurance investment of premiums, etc. The trend towards forms saving with a higher risk has been accentuated by new rules for most funds and I, permitting a higher proportion of shares to bonds. Similar tendencies are to be found in other industrialized countries. In all developed economic systems, such as the European Union, the United states , japan and other developed nations, the trend has been the same: saving has moved away from traditional(government insured) bank deposits to more risky securities of one sort or another.

CONCLUSION

Government can popularize capital market by starting more stock exchange in the southern cities also. The new scheme and their benefits should reach the public in time, programs and seminars can be conducted to increase the awareness and interest of the public in the share market. The government also takes some alternative measures in order to protect the capital of the investors like introducing insurance scheme etc.And also the study reveals that the business men have more awareness than the government employee, workshop about the share market should be conducted in their work field.

"EFFECTIVENESS OF SOCIAL MEDIA MARKETING THROUGH SOCIAL MEDIA PLATFORMS"

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ABSTRACT: *Social media presents a new channel to marketers and businesses to communicate with their customers and business partners and combine this media in their business strategy. Recently lot of companies have been using social media like twitter,face book, YouTube, googleetc. For marketing. It is related to internet marketing that implements various social media networks in order to achieve marketing communication. It initially covers activities including social sharing of content, videos, images etc. for marketing requirements as well as paid social media marketing. This paper highlights how effectively social media can be used as a marketing tool.Thepaper carries out empirical research to understand the effectiveness of social media as amarketing tool and an effort has been made to analyse the extent social media helps consumersin buying decision making. In addition strategies have been suggested for maximizing theeffectiveness. Various statistical tests have been applied to support the research hypothesis.*
From this research paper we would understand the Effectiveness of social media marketing with the introduction of technology and what are the different kinds of applications that consumers are satisfied with and what makes them happy and satisfied about the services.
The main objective of the paperis to understand the Effectiveness of social media to find the most popular app in the social media marketing and understand as to how have technology played an important role in the society

Key Words: *Effectiveness of social media marketing, marketing strategy, Platforms*

1.1 INTRODUCTIONABOUT SOCIAL MEDIA MARKETING

Social media marketing is a form of internet marketing that utilizes social networking websites as a marketing tool. It helps the companies to increase their brand exposure and to reach the customer at a broader level. Internet marketing plays a major role in social media marketing. The major process of internet marketing is to promote their business or brand and its products or services through social media like twitter, Facebook, WhatsApp, various applications etc. As of October, 2O18 almost 4.2 billion people were active internet users and 3.4 billion were social media users. China, India and the United states rank ahead all other countries in terms of internet users. This gives a marketer an unparallel number of customers to reach with product and service offerings available 24 hours a day, 7 days a week.
Social media, which relates to the sharing of information, experiences, and perspectives throughout community-oriented websites, is becoming increasingly significant in our online world. Thanks to social media, the geographic walls that divide individuals are crumbling, and new online communities are emerging and growing. Some examples of social media include blogs, forums, message boards, picture- and video-sharing sites, user-generated sites, wikis, and podcasts. Each of these tools helps facilitate communication about ideas that users are passionate about and connects like-minded individuals throughout the world.

1.2 MEANING ABOUT SOCIAL MEDIA MARKETING

Social media marketing (SMM) refers to techniques that target social networks and applications to spread brand awareness or promote particular products. Social media marketing campaigns usually centre around:

- Establishing a social media presence on major platforms
- Creating shareable content and advertorials
- Cultivating customer feedback throughout the campaign through surveys and contests

Social media marketing is perceived as a more targeted type of advertising and is therefore believed to be very effective in creating brand awareness.

1.3 DEFINITION OF SOCIAL MEDIA MARKETING.

Social Media Marketing is the process of increasing brand awareness and website traffic through social media platforms.

1.4 USES FOR SOCIAL MEDIA MARKETING

Connecting and engaging withcustomers
• Building a reputation, increasingrecognition or improving brandawareness
• Generating leads or salesopportunities
• Increasing event traffic
• Reaching new prospects or buyers
• Positioning company as an authority
• Improving customer service withadditional communication outletspopular social sites in India

1.5 SOCIAL MEDIA PLATFORMS

- **FACE BOOK**

Builds brand loyalty and reputation. Establishes your business as an authority through interesting content and informational post. Reaches a variety of segments of an audience with one post, Ideal for sharing personal stories,testimonialsdetailed information about your business.Average age range of user: 24 – 44 years oldGender of users: sixty percentage female, fortypercentage males.

- **TWITTER**

Shares breaking news and quick updates. Promotes new products,content or brand contests. Collect instant feedback from your audience. Focuses on dialogue creation and starting conversation with customers. Best platform for PR or publicity purposes when traditional media does not respond.Average age range of users : 18-29years oldGender of users : fifty percentage male , fifty percentage female.

- **PINTEREST**

Acts as an online scrap book. Showcases products,displays brand essence through inspiration boards. Visually promotes and highlights products and services through images.Average age range of users: 18-38years oldGender of users: eighty percentage female, twenty percentage males.

- **LINKEDIN**

Fosters a professional community, onethat's especially beneficial for B2B companies, to build meaningful relationships. Make it easy to target industry, job titles and other key words. Promotes professionalism and builds trust when you post information about your company and employees.

- **GOOGLE**

Google is a popular Internet search engine. It scans the Web to find Web pages that are relevant to the words you have typed in the search box.

- **YOUTUBE**

YouTube is a popular video sharing website where registered users can upload and share videos with anyone able to access the site. These videos can also be embedded and shared on other sites.

1.6 SCOPE OF THE STUDY

The scope of the study has been limited to social media marketing only. The study has been confined to chennai region as this area has greater internet penetration and plenty of social Network Sites users.

1.7 OBJECTIVE OF THE STUDY

- To know the effectiveness of social media marketing through social media platforms.
- To examine the extent, social media that helps consumers in buying decision making

2.0 SOURCES OF THE DATA

Secondary Data: Secondary data can be defined as the information already existing somewhere, have been collected for empirical study purpose. In the study secondary data was obtained from various books,articles,reports and internet.

3.0 REVIEW OF LITERATURE

- **Kaplan and Haenlein (2010)** define social media as "a group of Internet based applications that build on the ideological and technological foundations of Web 2.0 and allow the creation and exchange of user generated content."
- **According to Shankar et al. (2011),** shopper marketing can join forces with shoppers to improve products, create clear messages, identify promoters, and serve as a connection to in-store activities, thus demonstrating the importance of social media within a retailer's marketing plan.
- **Parsons (2013)** defines social media as online tools where user can share its opinions, content, perspectives and insights. Social media is about connecting people and organizations and building relationships between them.
- **According to the research by Ebrand (2015),** an online service can be called as a social media platform, when there is a conversation possibility, user can communicate with other users and when there is a possibility to read and comment on otherusers' content.

4.0 EFFECTIVENESS OF SOCIAL MEDIA MARKETIING THROUGH SOCIAL MEDIA PLATFORMS

- Facebook is now a direct competitor of google in online advertising and this new service has made it possible for companies such as financial times and ABC news to create dynamic commercial graphics or advertisements.
- Twitter has helped lift brands, enhance customer relationship marketing and improved direct sales by reaching out directly to the engaged audience on the plat form.
- The classic example is the success of Cathay pacific airway through their linked in company page sends messages to the people who are following their company. Through this the company has been able to increase its brand awareness among target market segment.

5.0 CONCLUSION

From the overall inference this paper highlights how effectively social media be used as a marketing tool. It is also analysed how business start-ups can benefit from the ever-growing social media industry. Social media represents a new channel to marketers and businesses to communicate with their customers and business partners and combine this media in their business strategy through social media platforms.It is now more critical than ever that successful businesses use Engagement
Marketing principles to plan for successfully engaging their prospects and customers before,
during and after their purchase cycle, and that the basis for this engagement is high-quality and
relevant information.This time for the companies to make effective strategies and execute them to win larger share of business through this revolutionary medium and become the innovative firm of coming future.

6.0 RECOMMENDATIONS

Social media channels have a remarkable ability to attract customers with very brief statements,and they can lead your prospects and customers to valuable content located on your website. Onthe other hand, your website can encourage visitors to engage with your company byprominently linking to your social media channels. In order to accomplish this goal the followingsteps may be followed,

1. Modify your website to complement your Social Media Strategy.
2. Identify the Actions you want your Customers and Prospects to take
3. Implement your Conversations
4. Provide the Content your Visitors Want.
5. Maintain a consistent Communication Style
6. Send Advertisements.
7. Use your Web Properties to drive people to take the actions you are targeting

In order to influence your prospects and customers, your sales effort must follow a process that captivates and transforms your prospects by implementing these steps, which must be integral part of Social Media Marketing strategy.

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APPREHEND VIEW OF QUALITY OF WORK LIFE OF WOMEN FACULTIES WITH SPECIAL REFERENCE TO COLLEGE PROFESSORS IN CHENNAI DISTRICT

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ABSTRACT: *All the victorious firms rest on its prosperity to an effective and consecrated Manpower or the workforce. Personnel are the genuine effect play in the rear end of every flourishing Asylum. Firms need to focalize on offering Nice working atmosphere to their employees in order to hold back them for longer flow besides for the accomplishment of Firm's goals. Quality of Work life (QWL) has regressed as one of the most essential panoramas of job that assures long run affiliation of employees with an organization. Quality of work life (QWL) refers to the positivity or non-positivity of a job scenario for the employees working in a Firm. According to the American Society of Training and Development Quality of Work Life is a action of work organizations which modify its fellows at all floors to dynamically take part in determining the Firm's environment, methods and final result. This appraise established the action is aspired towards coping with twin objectives of heightened effectualness of Firms and enhanced quality of life at work for employees.*

Key Words:

Introduction

The socio economic factors have some changes in India have encountered a vital role in commuting the career designs and Master Roles of the Women. A Great amount of the women now consent that the work and career anticipations are inherent part of their Spirit lives. This Study covers that there is noteworthy heighten in women workforce in recent years. The education sector today extends more aspects for jobs for women both quantifiable and qualifiable. Women have consent the challenges of the sphere in a bold manner and have completely confuted all the mythos about being deficient to men.

The growth and enhancement of Information and Communication Technology has metamorphosed the deliverance systems in higher education. The Pedagogy learning actions has altered from the schematic to constructivist learning. As such pedagogy is enhancing requirement and stressful job. In this coeval world, the faculty professionals play mixture of various roles; such as pedagogical, administration, technical and subject-framing roles. These various characters of faculty professionals unremittingly keep them under coerce and conduce to unbalance in their job and life. Positive Quality of Work Life is most requisite for a Faculty so as to be more effective thereby accomplishing job gratification which successively casting of student forum. Many process provided by top management can have crucial affects on employee's welfare. It is requisite that the institution demands to eradicate windy discrimination and allow equal chances for both the genders.

The investigator opted the Faculties from the College teachers for an apprehend view of "Quality of Work Life" because the past researchers have condensed their studies in the arena of Educational Institutions, Universities and other areas.

STATEMENT OF THE PROBLEM

An apprehend view of quality of work life is a predominance in nature being different for every class of employees reckoning in their demands. An effective Quality of Work Life brings down the absenteeism & attrition. Quality of work life is useful to enhance productivity, organizational potency and team spirit of workers and economic growth of the nation. The work-life balance must be conserved efficiently to ascertain that all workers are carrying at their peak potency and detached from stress and strain. The Quality of Work Life can impact such affairs as workers timings, his or her work result, his or her available leaves, etc. The investigator has made an attempt in this regard and has undertaken the current study to analyze the Quality of Work Life among teachers with special reference to Aided Colleges in Chennai district and to offer suitable suggestions for the educational institutions to take necessary steps improve the quality of work life of its women teachers. The researcher has chosen college teachers for the

study "Quality of Work Life" because past researchers have concentrated their studies in the field of Medical, Industries, Universities and other areas.

SCOPE OF THE STUDY

Work is an integral part of our everyday life, be it our livelihood or career or business. An assured good quality of work life will not only attract young and new talent but also retain the existing experienced talent. A happy and a healthy employee will give better turnover, make good decisions and positively contribute to the organizational goal. This being the virtual fact, the current study on Quality of Work Life among women college teachers with special reference to Aided Colleges in Chennai district of Tamilnadu is expected to prove extremely useful for the educational institutions to improve the quality of work life among its teachers with the help of the recommendations given by the investigator.

The study is confined to Chennai District. Though Institutions of higher education in the district includes engineering, nursing ,medical , few self financing colleges and one Government Arts and Science College, only Aided colleges are chosen for the study and Women Assistant Professors and Associate Professors are selected as respondents.

Significance of the study

The study attempts to find out the aspects relating to quality of work life and work life balance, and measures if any taken by the managements of the Aided educational institutions in Chennai district under the study to enhance the work life balance of the women college teachers .With the introduction of Choice based Semester System in Under graduate programmes and semesterisation of the Post graduate courses, the teaching learning environment has undergone drastic changes. Further the development and advancement of Information and Communication Technology and the assortment of roles played by the teachers in the present context with the implementation of the API guidelines of UGC has necessitated the teachers to play an assortment of roles such as pedagogical, managerial, technical and subject designing apart from being coordinators of various cells and committees in the colleges which demand additional hours of the teacher in the institution. Besides this they are required to organize events such as seminars workshops and conferences. Such learning environment with many uncertainties constantly keep them under pressure and coping with them leads to stress which result in imbalance in the teachers family life.
Hence this study focuses on the women teaching professionals of Aided Arts and Science Colleges in Chennai District of Tamil Nadu with the objective of measuring the quality of work life and to understand whether the teachers enjoy a healthy work life balance.

Objectives of the study

- To analyze the factors that determines Quality of Work life among women teachers of aided colleges in Chennai district of Tamil Nadu.
- To know the relationship between the selected socio economic factors and quality of work life of teachers of the colleges in the study area.
- To understand whether the teachers enjoy a healthy work life balance.

Hypothesis:

In order to study the relationship which exists between the socio- economic factors and quality of work life, the following hypotheses has been formulated:

1. There is no relationship between the designation of teachers and levels of quality of work life.
2. There is no relationship between experience and levels of quality of work life
3. Levels of work life balance are independent of the age of teachers

SAMPLE DESIGN

This sample comprises of women teachers who work in the Aided Arts and Science Colleges in the district of Chennai District, Tamil Nadu. The total number of women teachers working in 12 Aided colleges in Chennai District during 2017-18 is taken from the records of the respective Institutions. There is one Government Arts and Science College in the district which is excluded from the present study. Total number of Women teachers in the Aided Arts and Science Colleges in Chennai District is 333. Out of these 180 (approx. 50 percent) respondents are selected randomly for primary data collection. Proportionate simple random sampling technique is adopted to select the respondents for the survey. Aided colleges in Tamil nadu have no Professor

post. Hence the respondents are Assistant Professors and Associate Professors only. The field survey was conducted from July 2017 to April 2018. The reference period of the survey is 2017-18.
Statistical tools used for the analysis of the data include mean, range, percentages and standard deviation. Chi-square test is carried out to study the relationship between socio-economic variables and Quality of work life.

LIMITATIONS OF THE STUDY

This study is restricted to the Women professors in Aided Arts and Science colleges in Chennai district alone. Hence, it may not be a true representative of the whole population.
The collected data depends on the emotional mood of the respondents due to time constraints as a result of their busy schedule.
This study is based on an individual's attitude; hence it is not free from technical and human bias.

DATA ANALYSIS

This project aims to be aware of the quality of work life of Professors and to give a view concerning the findings of the professor's attitude. Around half of the total population has been taken as the sample so as to provide ample statistical validity in order to get a clearness on the quality of work life of the Women Professors working in Aided Arts and Science Colleges of Chennai District. The number of College Professors who have been surveyed constitutes 180, out of which 74 (40%) are Associate Professors and 106 respondents (60%) are Assistant Professors. Only those who work on a regular basis (full time) form part of the study .Hence those appointed on contract basis has not been taken into consideration.

Dimensions of Quality of Work life

In the present study, an attempt has been made to classify the variables which have a considerable level of influence on the quality of work life of the Women Professors in the Aided Arts and Science Colleges present in Chennai district. With this as a basis, 14 statements pertaining to the quality of work life have been analyzed so as to know the level of quality in their work life by using scaling technique.

The level of quality of work life is calculated by using the score values for the above 14 statements which creates an impact on the quality of work life by adopting Likert type scale. The response obtained for each statement in the schedule is given a score . In order to know the total quality of work life score for the respondents, 5 points are given for 'Strongly agree', 4 points for 'Agree' 3 points for 'No opinion', 2 points for 'Disagree' and 1 point for 'Strongly disagree' responses. The total quality of work life scores of the respondents is obtained by calculating the sum of the scores of all the 14 statements. For analytical purposes, the levels of quality of work life have been classified into three categories namely low level, medium level and high level.

The score values [Mean + Standard Deviation] and score values [Mean - Standard Deviation] are classified as high level and low level of quality of work life respectively. The score values between (+S.D) and (-S.D) are classified as medium level of quality of work life. The calculated values of Mean and Std. Deviation are 51.61 and 6.86 respectively.

LEVELS OF QUALITY OF WORK LIFE

Sl. No	Levels of Work Life Balance	Number of Respondents	Percentage
1	High	124	69
2	Medium	47	26
3	Low	9	5
	Total	**180**	**100**

Source:Computed values
Table 1

TOTAL AND AVERAGE SCORES OF QUALITY OF WORK LIFE

Sl. No	Levels of Work Life Balance	Number of Respondents	Total Scores	Average Scores
1	High	124	6882	62
2	Medium	47	2132	52
3	Low	9	320	40
	Total	**180**	**9334**	

Source: Primary Data
Table 2

It can be inferred from the above table that 124 respondents have a high level of WLB and have a score of 6882 , 47 respondents with medium level of WLB have scored 2132 and 9 respondents with low level of quality of work life have scored 320.The average scores are 62, 52 and 40 respectively.

Relationship between Designation and levels of Quality of work life

Two Cadres of College Professors viz., Assistant Professors and Associate Professors are involved in the study. An attempt is made to know the relationship which exists between the designation and the quality of work life since power and accountability differs based on the designation of the professors.

DESIGNATION AND LEVELS OF QUALITY OF WORK LIFE

S. No	Designation	Levels of Quality of Work Life			Total
		High	Medium	Low	
1	Associate Professor	67(54.1)	5(9.8)	-	72 (40)
2	Assistant Professor	57(45.9)	42(90.2)	9(100)	108(60)
	Total	**124(69.4)**	**47(25.6)**	**9(5)**	**180(100)**

Note: Figures in paranthesis represent percent to total column

Source: Primary data

Table 3

The above data shows that out of 124 sample respondents with high level of quality of work life, 67 respondents (54%) are Associate Professors and 57 respondents (46%) are Assistant Professors. Out of 47 respondents with medium level of quality of work life, 42 respondents (90%) are Assistant Professors. Further, it also shows that the respondents who have low level of quality of work life are all Assistant Professors. In order to test the bond between cadre of teachers and levels of quality of work life, null hypothesis is formulated" There exists no relationship between the designation of teachers and levels of quality of work life".

RELATIONSHIP BETWEEN DESIGNATION AND QUALITY OF WORK LIFE

Chi-Square

Particulars	Values
Calculated Value	30.0945
Table Value at 5%	5.99
Degrees of Freedom	2
Inference	**Significant**

Table 4

It is inferred from the above table that the value of chi-square is greater than the table value, which implies that there exists relationship between the cadre of teachers and levels of quality of work life. Hence the null hypothesis is rejected.

Relationship between Experience and Quality of work life

The time-span which a Professor has served in an institution has a direct effect on quality of work life. As experience results in an increase in the knowledge, skill, aptitude and dedication of the teacher , it also influences the quality of work life. Hence, an effort has been taken to be aware of the relationship between experience and levels of quality of work life of the respondents who are employed in the aided colleges.

EXPERIENCE AND QUALITY OF WORK LIFE

S.No	Experience	Levels of Work Life Balance			Total
		High	Medium	Low	
1	Less than 5 Years	25(20)	25(51)	6(63)	56(30)
2	5-10 Years	33(27)	9(20)	2(25)	44(25)
3	10-15years	12	3(9)	1	16
4	15-20 years	20	6(17)		26
5	Above 20 years	34(27)	4(12)	-	38(22)
	Total	**124(100)**	**47(100)**	**9(100)**	**180(100)**

Note: Figures in parenthesis represent percentage to column total

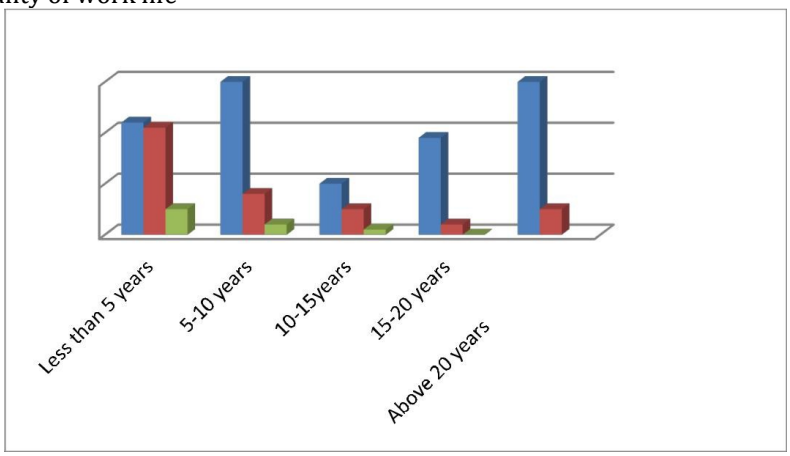
Table 5

MEAN STANDARD DEVIATION AND CO-EFFICIENT OF VARIATION FOR THE LEVELS OF QUALITY OF WORK LIFE

S.No	Levels of Quality of Work Life	Mean	Standard Deviation	Co-efficient of Variation (%)
1	High	62	2.53	4.08
2	Medium	52	3.51	6.75
3	Low	40	2.82	7.05

Source Computed values
Table 6

Experience and Quality of work life



In order to test the relationship involving experience and levels of work life balance, the following null hypothesis is formulated."There exists no relationship between experience and levels of quality of work life."Chi-square test is applied to study the null hypothesis and the computed results are given in table 5.

RELATIONSHIP BETWEEN EXPERIENCE AND LEVELS OF QUALITY OF WORK LIFE.

Chi-square

Particulars	Values
Calculated Value	23.31
Table Value at 5%	15.5
Degrees of Freedom	8
Inference	**Significant**

Source: Computed data
Table 6

It is statistically inferred that the calculated value of chi-square is greater than the table value, which implies that a bond exists between the experiences of Professors and levels of quality of work life. Hence, the null hypothesis is rejected.

Work Life Balance and Job satisfaction

Good work life balance is very important for a teaching faculty to be more well-organized and efficient, thereby attaining job satisfaction which in turn ensures successful moulding of student community. Work life balance helps the faculty to be more prolific in their work along with their personal commitments and family interest. It is essential that the organization needs to eradicate unreasonable favouritism and provide equal opportunity for both men and women

Relationship between Age and Work life balance

Age is one of the key factors that establish the work life balance and job contentment of the respondents. The minimum qualification needed to come into the profession of College Professor is Post graduation and pass in the NET examination conducted by UGC. Hence, a professor would have crossed the age of 23 at the time of appointment. Shouldering family errands and life expectations differs with age. An attempt is made to analyze the relationship between age and work life balance of the women professors.

AGE AND LEVELS OF WORK LIFE BALANCE

S.No	Age	Levels of Work Life Balance			Total
		High	Medium	Low	
1	Less than 30 Years	12 (10)	2(5)	1(11)	15 (9)
2	30-40 Years	31 (25)	23(48)	5(50)	59(33)
3	40-50years	43 (35)	16(35)	3(39)	62(34)
4	Above 50 Years	38 (30)	6 (12)	-	44 (24)
	Total	**124**	**47**	**9**	**180**

Note: Figures in parenthesis show percentage to column total
Source: Primary data
Table 7

Respondents who belong to 40-50 years of age and above 50 years have high level of work life balance in comparison with other age groups while there are no respondents above 50 years with low level of work life balance. For the purpose of determining the relationship between age and levels of work life balance, the following null hypothesis is formulated."The levels of work life balance are independent of the age." Chi-square test is applied to study the null hypothesis. The computed results are given in table

Chi-square values

Particulars	Values
Calculated Value	17.6298
Table Value at 5%	12.6
Degrees of Freedom	6
Inference	**Significant**

Source: Computed data
Table 8

It is inferred from the above table that the calculated value of chi-square is greater than the table value, which indicates that there exists relationship between the age of teachers and levels of work life balance. Hence, the null hypothesis is formulated "Levels of work life balance are independent of the age and hence, it is rejected.

FINDINGS OF THE STUDY

- The most significant age groups among professors are 30-40 and 40-50. The dominant levels of qualification among professors are Post graduation and NET (47%). Only 12% of them hold P.G, M.Phil and P.hd.
- Out of the 180 respondents of high level of QWL, 90% are married. Divorcees and widows do not have a high level of QWL.
- Associate Professors of the age group 40-50 years have high level of quality of work life when compared to other age groups and Assistant Professors.
- Women respondents with high level of quality of work life are more reliable compared to low and medium levels of quality of work life. None of the women professors said that they felt discriminated against their job because of their gender.
- 124 of the total 180 teachers have high level of quality of work life. Only 3% come under low level of quality of work life.
- 90% of Associate Professors with high level of QWL reside in urban areas and their family comprises of not more than 6 members. 95% of those surveyed were content with the pay they get and felt secure in the job. Majority of respondents (77 percent) do not have any difficulty in obtaining permission for duty leave to be present at seminars, conferences, Orientation/ Refresher programmes.
- 90 percent of the respondents state that they have proper power for decision making in the day to day affairs in their workplace and their education and proficiency is fully utilized in their current occupation.
- Fifty percent of them said that their establishment does not take any initiative to manage work life balance of its workforce and do not have access to stress management or stress reduction programmes in their current place of work.

- Ninety percent of the professors responded that significant personal rapport exists with their co-workers. They are highly encouraging and adaptable.
- All the professors are of the view that their profession has given them due credit in society.
- Chi-square results tell that there is an existing relationship between the designation of professors and the quality of their work life.
- Low level of quality of work life and work life balance is found in Assistant Professors below 40 years of age. The cause for this is found to be the delay in receiving salary and other benefits for those appointed in aided colleges.
- The respondents who are in the category of high level of quality of work life and work life balance credited it to spousal support and compliance of their partners to free them from customary roles at home.
- One of the major findings from the study is that the percentage of women professors who have complications in overseeing work and family life and have low level of quality of work life and job satisfaction is due to the uncertainty in job as a result of the delay in attaining university approvals which is a prerequisite for getting emoluments from the coffers of the government.
- Interviews conducted reveal that a minimum period of 3 years is essential to go through the process of regularization of their appointment during which they are required to work without monetary rewards. This led to stress and disparity in their family and work front.

Based on the findings of the study the following suggestions are drawn:

- The Aided colleges have an exceptional pool of skilled professors and they should be encouraged to accept demanding roles early in their calling.
- It was found from the study that vital roles and tasks of the institute were assigned only to senior women professors.
- Appropriate changes in the administration policy should take care of the aspirations of extraordinary and capable young women professors.
- The Institutions have to pay increasing attention to education and training of recognized teachers, allow them to take leave to avail F.D.P for Ph.D , M.Phil and Post doctoral fellowships to move ahead in their career.
- The Management must support professors to attend seminars, conferences and workshops and encourage them to present papers.
- Professional competencies can be developed by joining National as well as International Organizations. Hence, the establishment must insist professors to join such organizations.
- None of the colleges under study offered day care centre for the children of young professors. It is advisable for the administration to offer such a resource so as to aid them in maintaining their work-life balance.
- Stress Management or stress reduction programmes such as health and yoga camps need to arrange in colleges on a standard basis to help the professor's deal with stress or other complications which they experience at work.
- Managements of colleges should embark on the task of clearing the bottlenecks concerning the regularization of the appointment of professors and extend all the essential help for them to go through the trials of Government course of action until their salary is released.
- Universities to which the aided colleges are associated should make basic amendments in the policies relating to authentication of appointment and granting of endorsement to the newly appointed professors and allot with the time lag involved in the same.
- Picnics, holiday camps and family get together may be planned to develop good rapport with the professors and to provide opportunities for them to know each other.

CONCLUSION:

Quality of work life of teaching professionals is the most significant aspect in the success and development of educational institutions. It is divulged from the analysis that majority of the professors who work in aided colleges in Chennai District are content with the quality of work life. On the whole, providing good quality of work life on the input side of a process enters the mind of every individual and brings out the output such as job satisfaction and good work life balance. It can be concluded that more efforts from the managements of Aided Colleges is fundamental to improve the quality of work life of its women professors in order to bring

about major improvement in job satisfaction and performance level of the professor for overall institutional efficiency. It is also vital for any institution to offer facilities to their staff members to get relieved from stress for balancing their work and personal life. Further research may decide the suitable work-life balancing programs for teaching faculty members in higher learning institutions in India. It is a satisfying exercise to the researchers and helps to gain understanding on socially relevant problems.

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Impact of Factors of Mobile Commerce (M-Commerce) on the Mediating and Dependent Variable of M-Commerce

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ABSTRACT: *Mobile-commerce (M-commerce) means buying and selling of goods and services using mobile phones. M-commerce is the next generation of E-commerce, which enable user to access internet without need of a place plugin. The use of mobile phones has increased so much that it is not just a device to make calls, but an important medium to fulfill all the financial needs too. Through M-Commerce, people can perform several functions such as pay bills, buy and sell goods and services, access emails, book movie tickets, make railway reservations, order books, read and watch the news etc. This study focuses on the factors, which influence the m-shopping behavior of customers and how it leads to customer satisfaction and continuance of m shopping. The objectives of the study was to examine the mobile shopping behavior of the respondents, to examine the factors influencing mobile shopping, customer satisfaction and continuance of mobile shopping, to analyze the relationship between the factors influencing mobile shopping and customer satisfaction, to analyze the relationship between customer satisfaction and continuance of mobile shopping, to analyze the cause-effect relationship between factors influencing mobile shopping and customer satisfaction and to analyze the cause-effect relationship between customer satisfaction and continuance of mobile shopping. This study uses both primary and secondary data to collect the information about mobile shopping behavior of consumers. A structured questionnaire focusing on the factors influencing mobile shopping, customer satisfaction and continuance of mobile shopping are used.*

Key Words: *M-Commerce, E-Commerce, Personal digital assistants (PDAs), Wireless mobile devices, WAP (Wireless Application Protocol).*

INTRODUCTION:

M-Commerce or Mobile Commerce refers to conducting business or commerce through mobile phone or Personal Digital Assistance (PDA). Mobile Commerce refers to any transaction with monetary value that is conducted via a mobile communications network. E-commerce is a type of industry where buying and selling of good and services conducted on internet and other computer networks. E-commerce includes trading of good, services, and electronic material. M-commerce is the extension of E-commerce. M-Commerce is a type of e-commerce conducted through mobile devices such as mobile phones, personal digital assistants (PDAs) and other devices with a wireless connection. Mobile commerce is a natural successor of e commerce (Mahil, 2008 & Au, 2007) and should not be viewed as e commerce with limitations, but rather as a unique form of e commerce with its own unique benefits (Scornavacca et al., 2006). Mobile commerce is interpreted as buying and selling of products and services with wireless mobile devices. Mobile Commerce refers to wireless electronic commerce used for conducting commerce or business through a handy device like cellular phone or tablets. Mobile commerce called as M-Commerce in which user can do any sort of transaction including buying and selling of the goods, asking any services, transferring the ownership rights, transacting and transferring the money by accessing wireless internet service on the mobile handset itself. It is the process of paying for services using a mobile phone or personal organizer. It is the use of mobile devices to communicate, inform transact and entertain using text and data via a connection to public and private networks. It is nothing but use of mobile devices to transact communicate and entertain. M Commerce means exchange of goods over the internet by the use of mobile phones Or m-Commerce, is about the explosion of applications and services that are becoming accessible from Internet-enabled mobile devices. The increase of mobile phone usage has produced a new avenue for marketing applications and services. Mobile is the latest happening thing not only in India but also in the world. Accessing advanced mobile applications and high-speed services and we can use these devices remotely, anywhere, at any time, which leads to m-commerce. In M-commerce, transaction can be completed on equipment called mobile phone or Telephone, which make possible transactions through a wireless

telecommunication network. Considering the market growth of m-commerce mobile manufacturing companies are making Wireless Application Protocol (WAP) enabled phones are also providing maximum wireless internet and web facilities that covers the personal and business needs of people and are also optimizing their business. With the proliferation of m-commerce, mobile shopping (m-shopping) has become a significant successor, whereby consumers use their mobile phones in the shopping process to access retailers' websites and conduct transactions and price comparisons (Holmes, Byrne & Rowley, 2013). M shopping has become a popular approach for modern consumers to order or pay for goods (Hung, Yang & Hsieh, 2012).

REVIEW OF LITERATURE:

Dr. (Smt.) Rajeshwari M. Shettar (2016) conducted a study on **"SERVICES AND APPLICATIONS OF MOBILE COMMERCE IN INDIA: AN EMPIRICAL STUDY"**. The findings of the study was Internet connectivity and mobile networking still not accessible to entire population.Mobile Commerce market grown in India because so many growth drivers are favorable in India such as changing youth's perception, introduction of trusteeship model, growth of financial area and numbers of smart phone buyers are increasing.71% of the estimated 371 million mobile internet users in India will belong to urban area. However, the rural area still holds an enormous potential to drive the future growth of mobile internet in India.Mobile Commerce reduces the cost; provide information regarding goods and services.With the help of this wireless technology all commerce activities has become very easy and there is no need of direct interaction between buyers and sellers.

Mohammad Wasiq, Dr. Naseeb Ahmad and Dr. MohdTehseen Burney(2016),conducted a study on **"Future of M-commerce services in India"**. The findings of the study was the future of m-commerce is difficult to predict but with increased competition in the market, with m-payment strategies and more customer awareness boost the mobile commerce services growth.

Rupinder Kaur and Sofia Singh (2016)conducted a study on **"Mobile Commerce: Indian perspective"**. The findings of the study were m-commerce had gained huge popularity among consumers but they are still in the initial phase of development.

Kush Dhingra, Abhishek Bhardwaj and Aashish Aggarwal (2015), conducted a study on **"M-Commerce"**. The findings of the study were m-commerce improved the way of doing business, saves time on online transaction and less expensive compared to e-commerce.

AnasAbdelsatarSalameh and Shahizan Bin Hassan (2015)conducted a study on **"Measuring Service Quality in M-commerce Context: A Conceptual Model"**. The findings of the study were overall perceived service quality was determined by three dimensions, which were Service Quality dimensions (reliability, responsiveness, trust, personalization, perceived risk, and perceived cognitive control), Information Quality dimensions (content usefulness and content adequacy), and System Quality dimensions (Ease of use, accessibility, Interactivity, and perceived website innovativeness). The overall perceived service quality had an impact on satisfaction, and satisfaction will consequently shape the behavior of the customers.

NEED FOR THE STUDY:

The purpose of the study is to understand the mobile shopping behavior of the customers and to examine customer satisfaction, which leads to continuance of mobile shopping.

OBJECTIVES OF THE STUDY:

- To examine the mobile shopping behavior of the respondents
- To examine the factors influencing mobile shopping, customer satisfaction and continuance of mobile shopping.
- To analyze the relationship between factors influencing mobile shopping and customer satisfaction.
- To analyze the relationship between customer satisfaction and continuance of mobile shopping
- To analyze the cause-effect relationship between factors influencing mobile shopping and customer satisfaction.
- To analyze the cause-effect relationship between customer satisfaction and continuance of mobile shopping.

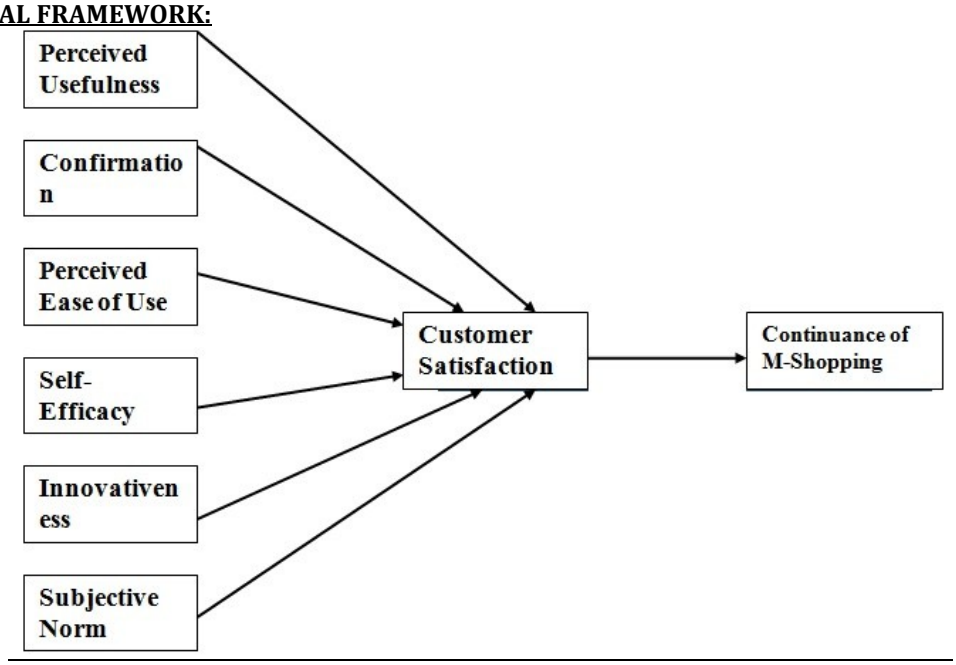
RESEARCH METHODOLOGY:

A structured questionnaire used to collect primary data. Sample size consist of 60 respondents based on Convenience-sampling technique. Percentage, Weighted Mean, Correlation, Regression and Sobel test used to analyze data.

LIMITATIONS:

The limitations of the study are period of study, geographical area covered for the study, response time given for the respondents etc.

CONCEPTUAL FRAMEWORK:



ANALYSIS AND INTERPRETATION:

TABLE: 1 DEMOGRAPHIC PROFILE

S.No.	Gender	Percentage	S.No.	Age	Percentage
1.	Male	15	1.	Less than 18 years	5
2.	**Female**	**85**	**2.**	**18 – 29 years**	**93**
			3.	30 – 44 years	2
			4.	45 – 59 years	Nil
			5.	Above 60 years	Nil
S.No.	**Educational qualification**	**Percentage**	**S.No.**	**Occupation**	**Percentage**
1.	HSC	2	1.	Private sector	30
2.	Diploma	5	2.	Public sector	5
3.	**Undergraduate**	**45**	3.	Self employed	5
4.	Postgraduate	35	**4.**	**Student**	**50**
5.	Professionals	10	5.	Others	10
6.	Others	3			
S.No.	**Family Size**	**Percentage**	**S.No.**	**Monthly Income**	**Percentage**
1.	3 members	22	**1.**	**>Rs.20,000**	**52**
2.	**4 members**	**43**	2.	Rs.20,000 – 30,000	23
3.	5 members	27	3.	Rs.30,000 – 40,000	18
4.	6 members	3	4.	<Rs.40,000	7
5.	7 members	5			

The above table shows that 85% of the respondents are female, 93% of them fall under the age group of 18-29 years, 45% of the respondents are undergraduate, 50% of the respondents are students, 43% of the

respondents belong to the family size of 4 members and 52% of them having a monthly income less than Rs.20,000.

TABLE: 2 M-Shopping Habits of Respondents

S. NO.	Frequency of purchase	Percentage	S.NO.	Amount spent	Percentage
1.	1 time	15	1.	Less than Rs.500	28
2.	**2 to 5 times**	**38**	**2.**	**Rs.500 to Rs.1000**	**37**
3.	6 to 10 times	17	3.	Rs.1000 to Rs.2000	22
4.	11 to 15 times	3	4.	Above Rs.2000	13
5.	More than 15 times	27			

The above table shows that 38% of the respondents have purchased nearly 2 to 5 times and 37% of them has spent around Rs.500-Rs.1000.

TABLE: 3 Factors of Mobile Shopping Behavior of Consumers

TABLE: 3.1 Perceived Usefulness

S.NO.	STATEMENTS	MEAN	SD
1.	M-Shopping improves my efficiency to shop	3.90	0.71
2.	**M-shopping is useful because it saves time for me**	**4.18**	**0.72**
3.	Price comparison is a useful feature of m-shopping	4.10	0.77
4.	I think m-shopping is useful to purchase goods and avail services	3.87	0.72

The above table shows four statements about Perceived Usefulness of Mobile Shopping of which M-shopping is useful because it saves time for me has the highest weighted mean (4.18) because respondents are committed with lot of activities they may not find time to go for traditional shopping so mobile shopping saves time for them.

TABLE: 3.2 Confirmation

S.NO.	STATEMENTS	MEAN	SD
5.	**My experience with m-shopping websites was what I expected**	**3.67**	**0.68**
6.	The product and service provided by m-shopping retailers met my expectations	3.62	0.78
7.	The expectations created by m-shopping websites were fulfilled	3.62	0.80
8.	Overall, most of my expectations when m-shopping were met	3.55	0.57

The above table shows four statements about Confirmation of Mobile Shopping of which My experience with m-shopping websites was what I expected has the highest weighted mean (3.67) so this shows that marketers have worked hard to meet their customers expectation.

TABLE: 3.3 Perceived Ease of Use

S.NO.	STATEMENTS	MEAN	SD
9.	**I think m-shopping is easy**	**3.98**	**0.97**
10.	Finding my way on m-shopping websites is easy (Navigation)	3.88	0.76
11.	The payment process on m-shopping websites is easy	3.85	0.80
12.	Information provided to me on m-shopping websites greatly determines the ease of use	3.80	0.84

The above table shows four statements about Perceived Ease Of Use of Mobile Shopping, of which I think m shopping is easy has the highest weighted mean (3.98) unlike traditional shopping where the respondents has to go to the shop for purchasing products and availing services mobile shopping is the most easiest way of shopping for respondents with just one click of the button purchase transaction will be completed.

TABLE: 3.4 Self-Efficacy

S.NO.	STATEMENTS	MEAN	SD
13.	**I feel capable of buying products through m-shopping**	**3.70**	**0.93**
14.	I feel in control when I am m-shopping	3.62	0.88
15.	I am a knowledgeable m-shopper	3.58	0.89
16.	When m-shopping I achieve what I set out to do (to buy)	3.63	0.86

The above table shows four statements about Self-Efficacy of Mobile Shopping, of which I feel capable of buying products through m-shopping has the highest weighted mean (3.70)this shows the respondents ability to use information technology to the fullest of their potential to purchase products and avail services.

TABLE: 3.5 Innovativeness

S.NO.	STATEMENTS	MEAN	SD
17.	I was among the first of my family, friends and colleagues to try m-shopping	3.38	0.94
18.	I am willing to take the risk of engaging with new or unfamiliar technologies	3.20	0.88
19.	I am eager to try new technologies	3.68	0.98
20.	**I can figure out m-shopping without the help of others**	**3.77**	**0.85**

The about table shows four statements about Innovativeness of mobile shopping, of which I can figure out m-shopping without the help of others has the highest weighted mean (3.77) shows the respondents innovativeness to do mobile shopping without the help of others.

TABLE: 3.6 Subjective Norm

S.NO.	STATEMENTS	MEAN	SD
21.	My friends and neighbors who are important to me think that I should use m-shopping	3.47	0.91
22.	Relatives in my life whose opinion I value would approve of my m-shopping	3.43	0.93
23.	**Family members who are important to me would think that my use of m-shopping is a good idea**	**3.62**	**0.92**

The above table shows three statements about subjective norm of mobile shopping of which Family members who are important to me would think that my use of m shopping is a good idea has the highest weighted mean (3.62) because the mobile shopping done by the respondent appears to be good idea for their family members also due to the advantages associated with it.

TABLE: 3.7 Summary of Factors influencing Mobile Shopping

S.NO	FACTORS	MEAN	SD
1.	**Perceived Usefulness**	**4.01**	**0.53**
2.	Confirmation	3.61	0.59
3.	Perceived Ease of Use	3.88	0.65
4.	Self-Efficacy	3.63	0.72
5.	Innovativeness	3.51	0.67
6.	Subjective Norm	3.51	0.78

The above table shows the summary of factors influencing mobile shopping of which Perceived Usefulness has the highest weighted mean (4.01). The respondents agree to the fact that adopting mobile shopping improves their efficiency to shop, saves time for them, price comparison done easily and mobile shopping is useful to purchase goods and avail services.

TABLE: 4 Customer Satisfaction

S.NO.	STATEMENTS	MEAN	SD
24.	**Overall, I am satisfied with the m-shopping experience**	**3.77**	**0.77**
25.	I am satisfied with the purchases that I have made when m-shopping	3.63	0.92
26.	I perceive m-shopping to be a quality experience	3.62	0.83
27.	My evaluation of m-shopping is positive	3.77	0.83

The above table shows four statements about customer satisfaction of mobile shopping of which Overall I am satisfied with the m-shopping experience has the highest weighted mean (3.77) this shows customers are highly satisfied in doing mobile shopping.

TABLE: 5 Continuance of M-Shopping

S.NO.	STATEMENTS	MEAN	SD
28.	**I intend to use m-shopping again in the near future**	**3.87**	**0.83**
29.	M-shopping will become a main source of my shopping habits in the near future	3.68	0.95

30.	I believe my interest in m-shopping will increase in the near future	3.70	0.83
31.	I would recommend m shopping to my friends, peers etc.	3.78	0.88

The above table shows four statements about continuance of mobile shopping of which I intend to use m shopping again in the near future has the highest weighted mean (3.87). This result shows customer's intention to do mobile shopping again i.e. to continue mobile shopping.

TABLE: 6 Correlation

TABLE: 6.1 Correlation between FMS (PU, CO, PE, SE, IN, SN) and CS

S.No.	Factors	'r' value
1.	Perceived Usefulness	0.559**
2.	Confirmation	0.695**
3.	Perceived Ease of Use	0.710**
4.	**Self-Efficacy**	**0.758****
5.	Innovativeness	0.739**
6.	Subjective Norm	0.576**

Note: **-significant at 0.01 level (2 tailed)

The above Table shows that there exists a positive relationship between Perceived Usefulness, Confirmation, Perceived Ease of Use, Self-Efficacy, Innovativeness and Subjective Norm with Customer Satisfaction at 1%level of significance. Out of the above six factors, Self-Efficacy (r-value = 0.758) is highly correlated with Customer Satisfaction, followed by IN (r=0.739), PE (r=0.710), CO (r=0.695), SN (r=0.576) and PU (r=0.559).

TABLE: 6.2 Correlation between CS and CON

S.No.	Factors	'r' value
1.	Customer Satisfaction	0.823**

Note: **-significant at 0.01 level (2 tailed)

The above table shows that there exist a positive relationship between Customer Satisfaction (r=0.823) and Continuance of Mobile Shopping at 1% level of significance.

TABLE: 7.1 Regression Table

Model Summary

					Change Statistics					Durbin-Watson
Model	R	R – square	Adjusted R square	Std. Error of theEstimate	R Square change	F-change	df 1	df 2	Sig. F	
1	0.822	0.676	0.639	0.43544	0.676	18.426	6	53	0.000	2.326

a. Predictors: (constant), SN, PU, CO, SE, PE, IN
b. Dependent variable: Customer Satisfaction

Co-efficient

Model	Unstandardized coefficients		Standardized coefficient	T	sig
	B	Std. Error	Beta		
1 (constant)	-0.033	0.475		-0.070	0.944
PU	-0.002	0.157	-0.001	-0.012	0.990
CO	0.299	0.140	0.243	2.142	0.037
PE	0.216	0.168	0.192	1.282	0.205
SE	0.238	0.161	0.237	1.483	0.144
IN	0.346	0.175	0.321	1.975	0.053
SN	-0.073	0.121	-0.079	-0.604	0.548

a. Dependent Variable: Customer Satisfaction

The adjusted R square is 0.639 which indicates the amount of variance explained in this study for which **The regression equation is CS = -0.033 - 0.002(PU) + 0.299(CO) + 0.216(PE) + 0.238 (SE) + 0.346(IN) - 0.073(SN).** The above table shows that out of the six variables namely, Perceived Usefulness, Confirmation, Perceived Ease of use, Self-Efficacy, Innovativeness and Subjective Norm it revealed that the most important

variable is Innovativeness (0.346) which has a significant impact on Customer Satisfaction. The next important factors are Confirmation (0.299), Self-Efficacy (0.238), Perceived Ease of Use (0.216) which has also emerged a significant at 1% level whereas Subjective Norm (-0.073) and Perceived Usefulness (-0.002) has least impact on Customer Satisfaction.

TABLE: 7.2 Regression Table

Model Summary

					Change Statistics					Durbin-Watson
Model	R	R – square	Adjusted R square	Std. Error of the Estimate	R Square change	F-change	df 1	df 2	Sig. F	
1	0.823	0.677	0.672	0.42349	0.677	121.798	1	58	0.000	2.033

a. Predictors: (constant), CS
b. Dependent variable: Continuance of Mobile Shopping

Co-efficient

Model	Unstandardized coefficients		Standardized coefficient	T	sig
	B	Std. Error	Beta		
1 (constant)	0.657	0.286		2.293	0.025
CS	0.839	0.076	0.823	11.036	0.000

a. Dependent Variable: Continuance of Mobile Shopping

The adjusted R square is 0.672 which indicates the amount of variance explained in this study for which **The regression equation is CON = 0.657 + 0.839 (CS).** The above table shows that Customer Satisfaction (0.839) has a significant impact on Continuance of Mobile Shopping, which has emerged a significant at 1% level.

Sobel Test

The Sobel test is a specialized t test that is used to determine whether there is a statistically significant reduction in the effect of the Independent Variable after the inclusion of the Mediator in the model. Thus, it tests the effect between Independent Variable (IV) and Dependent Variable (DV) with the help of the Mediating Variable (MV).

The Sobel test equation is

$$z\text{-value} = a*b/\text{SQRT}(b^2*s_a^2 + a^2*s_b^2)$$

where,

a = raw (unstandardized) regression coefficient for the association between IV and mediator.

s_a = standard error of a.

b = raw coefficient for the association between the mediator and the DV (when the IV is also a predictor of the DV).

s_b = standard error of b.

It is important to note that s_a and s_b should never be negative.

In order to find out whether Customer Satisfaction is a Mediator between Factors of Mobile Shopping and Continuance of Mobile Shopping, Regression analysis was first performed taking Factors of Mobile Shopping as the IV and Customer Satisfaction as the DV. The Unstandardized Regression coefficient for the association was 1.058. Factors of Mobile Shopping was significant at 0.000.

Table No. : Factors of Mobile Shopping and Customer Satisfaction – Regression analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.217	0.386		-0.563	0.575
	FMS	1.058	0.103	0.803	10.254	0.000

a. Dependent Variable: CS

Next, Regression analysis was performed taking Factors of Mobile Shopping and Customer Satisfaction as the Independent Variables and Continuance of Mobile Shopping as the Dependent Variable. The Unstandardized Regression coefficient for the association was 0.427. Factors of Mobile Shopping was significant at 0.000.

Table No. : Factors of Mobile shopping, Customer Satisfaction and Continuance of Mobile Shopping – Regression analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-0.324	0.322		-1.006	0.318		
	FMS	0.677	0.144	0.504	4.707	0.000	0.356	2.813
	CS	0.427	0.109	0.418	3.908	0.000	0.356	2.813

a. Dependent Variable: CON

The values arrived at from the Regression analyses were as follows:

a = 1.058
s_a= 0.103
b = 0.427
s_b= 0.109

The results of the Sobel test revealed that the p value = 0.00025194.
The p-value is equal to the alpha value of 0.05, which shows that the mediation effect is significant. It is concluded that Customer satisfaction acts as a Mediator between Factors of Mobile Shopping and Continuance of Mobile Shopping, which means that customers adopting Mobile Shopping are satisfied and they continue to do Mobile Shopping.

CONCLUSION:

The aim of the study is to examine the mobile shopping behavior of respondents andto examine factors influencing mobile shopping, customer satisfaction and continuance of mobile shopping, The result shows that with respect to mobile shopping behavior of the respondents most of them have purchased for nearly two to five times and spent around Rs.500 to Rs. 1000. Factors of Mobile Shopping comprises of six factors namely Perceived Usefulness, Confirmation, Perceived Ease of Use, Self-Efficacy, Innovativeness and Subjective Norm, of which Perceived Usefulness has the highest weighted mean. This shows respondents prefer mobile shopping mainly because of its efficiency, time saving, price and usefulness to purchase goods and avail services. Then the study aimed to analyze the relationship between factors influencing mobile shopping and customer satisfaction, to analyze the relationship between customer satisfaction and continuance of mobile shopping, to analyze the cause-effect relationship between factors influencing mobile shopping and customer satisfaction and to analyze the cause-effect relationship between customer satisfaction and continuance of mobile shopping.The correlation result reveals that Self-Efficacy is highly positively correlated with Customer Satisfaction followed by Customer Satisfaction highly positively correlated with Continuance of Mobile Shopping. The regression result reveals that Innovativeness had a significant impact on Customer Satisfaction followed by Customer Satisfaction also had a significant impact on Continuance of Mobile Shopping. Then Sobel test was conducted to check whether Customer Satisfaction is the mediator between Factors of Mobile Shopping and Continuance of Mobile Shopping. The p value showed a result of 0.00025194, which is less than the alpha value (0.05) then the mediation effect is significant. That means Customer Satisfaction is the mediator between Factors of Mobile Shopping and Continuance of Mobile Shopping.

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A STUDY ON FACTORS INFLUENCING IMPULSIVE BUYING BEHAVIOUR

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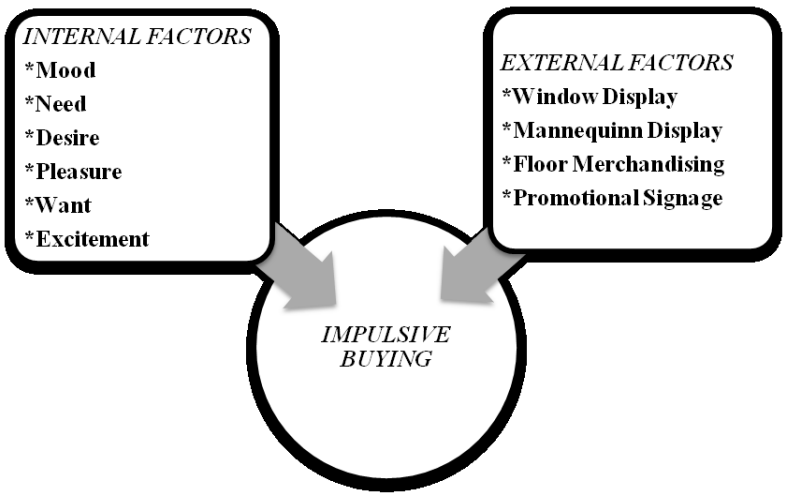
ABSTRACT: *Impulsive buying or impulsive purchasing is an unplanned decision to purchase a product which is made just before the purchase. Impulsive buying behavior occurs when the consumer experiences a sudden, powerful, persistent urge to purchase a product immediately. The textile industry in India has emerged as one of the most dynamic and rapidly growing industries with several other industries entering into the market. Hypermarkets, Multi-complex malls, Mega marts are the new faces of modern textile environment in major cities of India. This paper aims to analyze the internal factors such as mood, desire, wants, needs, excitement and pleasure which influence the impulsive buying behavior of the respondents, to analyze the external factors such as window display, mannequin display, floor merchandising and promotional signage which influence the impulsive buying behavior of the respondents and to examine the relationship status between the factors and the impulse buying. Statistical tools used in this are percentage, weighted mean, standard deviation, correlation and regression.Convenient sampling technique was adopted in this study. The factors were measured using 5 point Likert scale ranges from strongly agree to strongly disagree through a structured questionnaire.*

Key Words: *Impulsive behavior, external factors and internal factors.*

INTRODUCTION

Impulsive buying or purchase describes the behavior of shoppers who purchase things from stores that are not planned. Purchasing instantly is called as impulsive buying. Customers will go to the storeto purchase something that they need but sometimes they unintentionally buy some other products which they don't need but they feel attracted to that product and purchase it. People purchase impulsively when there is any sale, feel angry, stressed, excited and bored or if they have extra pocket money. The various factors which influence impulsive buying behavior of the consumers are window display, mannequin display, floor merchandising and promotional signage.Social, marketing and situational factors influence consumer buying process. Consumer buying process is process which includes need recognition, information search, alternative evaluation, purchase decision and post purchase evaluation.

CONCEPTUAL FRAMEWORK



REVIEW OF LITERATURE

Jiyeon Kim (2003) mentioned in his study that apparel impulse buying behaviors in relation to visual merchandising is due to increase in competition, similarity of merchandise and retailers utilize visual

merchandising to differentiate their offers from othersas to improve the desirability of products. The purpose of his study is to examine the relation between the college students' impulsive purchase and visual merchandising. Thus the result of his study proves that there is a pivotal relation between college students' impulsive purchase and visual merchandise. **Anmol Rasheed,Rana Muhammad Shahid Yaqub and Fahad Javaid Baig (2017)** in their paper they have attempted to find out the factors affecting impulsive buying behavior in shopping malls in Bahawalpur region. Throughout their study the impact of variables are analyzed like Store Atmosphere, Point of Purchase Display, Promotional Activity, and Payment Facility**. P.Kannan and A.Vinayagamoorthy (2014)** mentioned in their study on factors influencing impulsive buying behavior. Their main objective is to find out the factors which affect consumers impulsive buying.

NEED FOR THE STUDY

The principal purpose of the study is to develop a research framework to explore the internal and external factors of impulsive buying behavior of the consumers.

OBJECTIVES OF THE STUDY

1. To analyze the internal factors which influence impulsive buying behavior of the respondents.
2. To analyze the external factors which influence impulsive buying behavior of the respondents.
3. To examine the nature of relationship between the factors and impulsive buying.
4. To examine the cause effect relationship between the factors and impulsive buying.

RESEARCH METHODOLOGY

Structured questionnaire was used to collect data from the samples. The sample size is fifty. Convenient sampling technique was adopted. The collected data was interpreted andstatistically analyzed. The statistical tools used for the study are Percentage, Weighted Mean, Standard deviation, correlation and regression.

LIMITATIONS OF THE STUDY

1. The survey was restricted to 50 samples
2. It cannot be generalized to entire population.
3. The perception of the respondents may vary with time.

ANALYSIS AND INTERPRETATION

TABLE NO 1: DEMOGRAPHIC INFORMATION OF THE RESPONDENTS

S.NO.	AGE	PERCENTAGE
1	18-25	48
2	25-35	22
3	35-45	16
4	Above 45	14
S.NO.	**GENDER**	**PERCENTAGE**
1	Male	44
2	Female	56
S.NO.	**EDUCATION**	**PERCENTAGE**
1	Diploma/12std	8
2	Graduate	46
3	Post graduate	36
4	Professional	10
S.NO.	**OCCUPATION**	**PERCENTAGE**
1	Student	30
2	Employee-private/public	32
3	Business	24
4	Professional	14
S.NO.	**MONTHLY INCOME**	**PERCENTAGE**
1	Upto 20,000	22
2	20,000-40,000	22
3	40,000-60,000	22
4	60,000-80,000	14
5	Above80,000	20

S.NO.	MARITAL STATUS	PERCENTAGE
1	Married	56
2	Unmarried	42
S.NO.	**EXPENDITURE OF CLOTHES**	**PERCENTAGE**
1	Less than Rs.5000	28
2	Rs.5000-10000	34
3	Rs.10000-15000	18
4	Above Rs.15000	20

From the above Table, it is inferred that majority (48%) of the respondents are between the age 18 and 25, (56%) of the respondents are female, (46%) of the respondents are graduates, (32%) of the respondents are employee's and (22%) of the respondents have monthly income between Rs.20,000 to 80,000, (56%) of the respondents are married and (34%) of the respondents spends Rs.5000 to 10000 on clothes per year.

TABLE NO 2: INTERNAL FACTORS WHICH INFLUENCE IMPULSIVE BUYING

S.NO.	STATEMENTS	MEAN	S.D
1	I go shopping to change my mood.	**4.06**	**0.766**
2	I feel a sense of excitement when I make an impulse purchase.	3.96	0.807
3	After I make an impulse purchase I feel regret	3.40	0.947
4	I have difficulty controlling my urge to buy when I see a good offer	3.52	0.973
5	When I see a good deal, I tend to buy more than that I intended to buy	3.60	1.124

The above table depicts that all the five statements which measures the internal factors such as mood, desire, want, need, excitement and pleasure which influences impulsive buying behavior of the respondents; having the highest weighted mean (4.06) which indicates that the respondents do shopping to change their mood, followed by the excitement factor (3.96) which denotes the respondents feel a sense of excitement on every impulsive purchase, it is also found that the respondents have the urge or tend to buy when they see a good offer (3.52) and (3.6).

TABLE NO 3: EXTERNAL FACTORS WHICH INFLUENCES IMPULSIVE BUYING BEHAVIOUR

TABLE NO 3.1: INFLUENCE OF WINDOW DISPLAY

S.NO.	STATEMENTS	MEAN	S.D
1	I use window displays to get a general impression ofthe store.	3.94	0.766
2	I use window displays to figure out if that store is for me.	**3.94**	**0.549**
3	Looking at window displays makes it easier for me to decide whether I would look good or not in the styles displayed	3.70	0.762
4	I usually look at window displays to see what is in fashion for the new season	3.72	0.858

From the above table it is inferred that all the four statements which influences impulsive buying behavior of the respondents through window displays having the highest mean (3.94) which indicates that the respondents view window displays to get an general impression of the store, the weighted mean (3.72) indicates that they usually look at the window displays to see what is in fashion for the new season and the lowest mean (3.7) states that the respondents looking at window displays makes it easier for them to decide in which style they would look good.

TABLE NO 3.2: INFLUENCE OF MANNEQUIN DISPLAY

S.NO.	STATEMENTS	MEAN	S.D
1	I get an idea of what I want to buy after looking through in-store form/mannequin displays	**3.9**	**0.762**
2	When I see clothing that I like on in-store form/mannequin display, I tend to buy it	3.72	0.881
3	I tend to rely on store displays when I make a decision to purchase clothing	3.66	0.917

The above table depicts that all the three statements influence the respondents to buy impulsively through mannequin display where the highest mean score of (3.9)indicates that the respondents get an idea of what they want to buy after they look through in-store or mannequin displays, followed by the mean value (3.72)indicates that the respondents get an idea of what they want to buy after they look through in-store or mannequin displays and the lowest mean of (3.66) indicates that the respondents tend to rely on store display when they make a decision to purchase clothing.

TABLE NO 3.3: INFLUENCE OF FLOOR MERCHANDISING

S.NO.	STATEMENTS	MEAN	S.D
1	When I see clothing that catches my eye I tend to try it on without looking through the whole section.	3.66	1.002
2	When I walk along the aisle, I tend to look through the clothing close to me.	3.58	0.810
3	I tend to try on clothing that catches my eye when I pass by.	**3.66**	**0.871**

The above table depicts that all the three statements influences the respondents to buy impulsively through floor merchandising having the highest mean score (3.66) which indicates that the respondents tend to try on clothing that catches their eyes when they pass by and try it on them without looking through the whole section and the least mean score (3.58) indicates that when they walk along the aisle, they tend to look through the clothing close to them.

TABLE NO 3.4: INFLUENCE OF PROMOTIONAL SIGNAGE

S.NO.	STATEMENTS	MEAN	S.D
1	If I see an interesting promotional offer (reduced price, sales promotion, and etc.) on in-store signs, I tend to buy.	**3.82**	**1.003**
2	Sale/clearance signs entice me to look through the clothing.	3.64	0.942
3	When I see a special promotion sign, I go to look at that clothing.	3.7	1.01
4	I am more likely to make an unintended purchase if the clothing has a sale or clearance sign	3.64	0.875

The above table depicts that all the three statements influence the respondents to buy impulsively through promotional signage having the highest mean score (3.82) which indicates that the respondents see an offerthey tend to buy, followed by the special promotion sign (3.7) and the least mean score (3.64) which indicates that the respondents make an unintended purchase if the clothing has a sale or clearance sign.

TABLE NO 4: IMPULSIVE BUYING

S.NO.	STATEMENTS	MEAN	S.D
1	I buy only what is on my shopping list (with respect to clothing)	3.74	0.899
2	I tend to buy clothing if I really like it	**3.8**	**0.857**
3	Sometimes I shop for clothing to feel better.	3.78	0.887
4	I am less concerned with the price of the cloth.	3.48	1.092
5	I often buy clothing on impulse.	3.52	0.762
6	I am actually an impulsive shopper.	3.68	1.168

From the above table it is inferred that the above factors influence the respondents to purchase impulsively having the highest mean score (3.8) indicates that the respondents will buy cloths when they really like it, followed by the second highest mean score (3.78) which indicates that they sometimes go for shopping to feel better, (3.74) indicates that the respondents will buy what is in their shopping list, (3.68) indicates that the respondents are impulsive shopper, and the least mean score (3.48) indicates that the respondents are less concerned about the price of the cloth.

TABLE NO 5: CORREALTION BETWEEN INTERNAL FACTORS AND EXTERNAL FACTORS ON IMPULSIVE BUYING

S.NO.	FACTORS	"r"
1	INTERNAL FACTOR	.361**
2	EXTERNAL FACTOR	
	✓ Window Display	.270

	✓ Mannequin Display	.085
	✓ Floor Merchandising	.182
	✓ Promotional Signage	.364**

Note: ** - significant at the 0.01 level (2 tailed)

The above table depicts that there exist a positive relationship between internal factor, external factor (promotional signage) and impulsive buying at 1% level of significance. There is no relationship between the external factors such as (window display, mannequin display, floor merchandising) and impulsive buying. Out of the above two factors external factor (promotional signage) r value = .364 is highly correlated with impulsive buying, followed by the internal factor r value = .361.

TABLE NO 6: The cause and effect relationship between the internal factors and external factors are depicted in below

Model	R	R – square	Adjusted R square	Std. Error of the estimate	Change statistics					
					R square change	F change	df1	df2	Sig. F change	Durbin Watson
1	469	.220	.132	.54616	.220	2.487	5	44	.046	1.418

a. Dependent Variable: Impulsive_Buying
b. Predictors:(constant),Promotional_Signage,Mannequin_display, Internal_factor, Floor_Merchandising, Window_display

Model	Unstandardized coefficients		Standardized coefficients	t	sig.
	B	Std. Error	Beta		
(Constant)	1.315	.769		1.709	.094
Internal_Factor	.249	.137	.260	1.818	.076
Window_Display	.099	.187	.084	.531	.598
Mannequin_Display	.028	.137	.033	.204	.840
Floor_Merchandising	.048	.153	.050	.316	.753
Promotional_Signage	.208	.122	.252	.1701	.096

a) Dependent variable: Impusive_Buying

The adjusted R square is 0.132 which indicates the amount of variance explained in this study for which the regression equation is

IB = 1.315 + 0.249(IF) +0.099(WD) +0.028(MD) +0.048(FM) +0.208(PS)

The above table depicts that out of 5 variables namely internal factor, window display, mannequin display, floor merchandising and promotional signage. It was revealed that the most important variable is internal factors (0.249) which has a significant impact on impulsive buying followed by the promotional signage (0.208), window display (0.099) which is also significant at 1%level. Whereas floor merchandising (0.048) and mannequin display (0.028) has least impact on impulsive buying.

CONCLUSION

Impulse buying is a sudden and unplanned purchase with no shopping intentions either to buy a specific product. This study concludes that majority of the respondents purchase clothes based on the internal impulsive buying factorssuch as mood, need, want, desire and excitement. In external impulsive buying factor promotional signage plays a major role in buying behavior of the respondents.

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PERCEPTION OF EMPLOYEES ATTITUDE OF TEAM LEADERS WITH SPECIAL REFERENCE TO IT COMPANIES IN CHENNAI

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ABSTRACT: *In the fast developing world of today, there are many industries that are growing rapidly. One of the fastest developing industries is the I.T. Industry. The present study will try to identify the factors that influence the perception of the employees towards the attitude of the team leaders. A team leader is responsible in every way to extract work from his/her subordinate employees, but at the same time it is his responsibility to keep them satisfied and happy so that they will remain efficient to the companies that employ them. If the team leader is incompetent, the subordinates will bear the brunt of heavy stress and eventually a complete loss of efficiency. But if the team leader is efficient and competent, he might help the subordinate employees to escape depression and maintain their efficiency as long as they are employed. Therefore, the role of the team leader becomes paramount in maintaining the efficiency of the employees in the field of I.T. companies. The type of research is descriptive. For the present kind of research, 384 samples are the minimum number, but for the sake of accuracy the researcher has targeted 500 sample respondents from Chennai city. Out of 500 filled questionnaires, only 430 respondents were found to be completed. However, respondents have been selected by snow ball method from non-probability technique. There are previous studies in the field that focused on the problems in the I.T. companies, but not many of them focused on the role of the Team Leader. The present research is trying to fill that gap by focusing on the role of the Team Leader. It has provided some suggestion too such as the necessity to treat all the employees equally and so on, separately for the employee, team leader and the company.*

Key Words: *Team Leader, I.T Companies, Employees, Perception, Chennai.*

1. INTRODUCTION

The Oxford English dictionary defines the term 'perception' as 'the way in which something is regarded, understood, or interpreted'. Similarly the term 'attitude' is defined as 'a feeling or opinion about something or someone, or a way of behaving that is caused by this'. These are the two main terms of the present research. It is dealing with how the attitude of the team leader is perceived by the employees. If the activities of the team leader are perceived negatively, it obviously has a negative impact upon the employee which indirectly affects the productivity of the company. At the same time, if the attitude is perceived positively, then it has a positive impact both upon the employee as well as the company.

1.1 NEED AND SCOPE OF THE STUDY

The present study begins with analysing the various facilities and equipment available in a company that might have an effect upon the employees. The study tries to find out if these facilities help the employees to have a positive impact or a negative impact towards either decrease their depression or increase their depression. Similarly there are other problems like the constant threat of losing the job, ever-increasing competition from the new graduates who are coming out of the colleges every year, the ever-growing technology in the field, the constant pressure from the employers to deliver, to deliver within the time limit, not just delivering the products but making them satisfactory, to maintain the work-life balance, to maintain the personal well-being; both physically and mentally, etc. these are some of the problems that might lead to depression of the employees and can create negative perception of the team leader and the company.

Similarly, not receiving satisfactory payment, no job security, no appreciation for the kind of work that the employees do, favouritism towards one employee and neglecting some others, too much workload, no competent team leader and so on are the overall problems faced by the employees in the field of I.T. Companies. When the problems faced by them are clearly identified and categorised, it might be easier to provide remedies for the problems. The present study is trying to analyse all these problems and provide

solutions for them. When the solutions are provided in a concrete way, by following these solutions the companies in I.T can increase their turnover and the employees will also be happy and lead a satisfactory life.

1.2 STATEMENT OF THE PROBLEMS

Graduates today are highly dependent on I.T. Companies. It has provided a lot of employment opportunities in the recent times in India. In Tamil Nadu, Chennai is the leading I.T. industry hub. From all over Tamil Nadu young graduates who come out of the college, go to Chennai in search of a job, particularly I.T. related jobs. Their understanding is that the I.T. related jobs will give a social status for themselves as well as their family. But, despite of these positive sides to the I.T. jobs, the recent trends show that it has its negative sides too. The first and the foremost is the problems like recession which might make a huge number of graduates jobless without any prior warning or notice. While these graduates might have taken many loans believing in the regular salary that they receive from the I.T. companies, when they are rendered jobless, they face a grim future and they might be unable to pay their loan arrears, which in some cases might lead to the extreme of committing suicide unable to bear the economic burden.

The next problem in the field of I.T companies is the working time. Many a times the employees in the I.T. companies are forced to work more than 8 hours a day which is really stressful and tiresome for them. Not just during the working days, but even on weekends, they might have to work in order to complete the projects that has been allotted to them. They also have to face constant threat from the young graduates who enter into the field every year. Those who are already in the industry will have to constantly keep them updated with the latest technology in order to keep up with the ever-growing technology. Among all these problems, there is also the need to maintain the work-life balance that most of the I.T. employees are unable to do. Because they are forced to work more than 8 hours a day or work at night shifts, they are unable to spend time with their family. Apart from these, there are various other problems like, unfair pay, lack of communication, under appreciation, favouritism, overworking, micromanagement, incompetent team leader, no opportunity of career advancement, etc.

Among all these problems, the attitude of the team leader plays a major role. Whenever a problem arises, the support of the team leader will help the employee to adjust or solve the problem. While at the same time, if the team leader is not supportive and problematic, the employees will become disillusioned and depressed. So, the perception of the employee towards their team leader is very important for maintaining the productivity of the employee. If the perception is positive towards the team leader, the productivity of the employee will be high and his depression level will be low, but if the perception is negative, the productivity of the employee will be low and his depression level will be very high.

These are some of the problems faced by the employees in the I.T. companies and this leads to high level of stress among them. Stress, which continues beyond a certain time will lead to depression among the employees. The present study will try to identify the factors that leads to depression among the employees in the I.T. companies and what is the role of the Team leader among all these problems. A team leader is responsible in every way to extract work from his/her subordinate employees, but at the same time it is his responsibility to keep them satisfied and happy so that they will remain efficient to the companies that employ them. If the team leader is incompetent, the subordinates will bear the brunt of heavy stress and eventually a complete loss of efficiency. But if the team leader is efficient and competent, he might help the subordinate employees to escape depression and maintain their efficiency as long as they are employed. Therefore, the role of the team leader becomes paramount in maintaining the efficiency of the employees in the field of I.T. companies.

1.3 OBJECTIVES OF THE STUDY

1. To study the demographical profile of the I.T Employees in Chennai city.
2. To analyze the I.T employees perception and level of satisfaction towards their organizational factors.
3. To evaluate the I.T employees perception towards their team leaders attitude.
4. To find out the I.T employees level of depression towards their job.
5. To find the relation between team leaders attitude and the employees level of depression.
6. To find the relation between Team leaders attitude and the employees Productivity.

2. REVIEW OF LITERATURE

Manjari (2011)[1] conducted an exploratory study mentions the relationship between certain independent variables like personal values of executives, work values of organization and dependent variables are positive job outcome (satisfaction) and negative job outcome (stress and anxiety) was studied. Demanding job conditions have negative impact on professionals as it leads to perception of stress, anxiety and dissatisfaction among professionals. The study also suggests that organizations need to help their employees by setting realistic demands and by training them for stress coping strategies.

Nabil (2010)[2] identifies the factors affecting productivity as environmental, Organizational, Group dynamics and personal factors. The factors were later grouped based on perception survey as timings, competence of supervisors, salaries, materials, systems and procedures, group dynamics and climatic conditions. The findings reveal that 15% of overtime hours can increase productivity whereas night shifts would reduce productivity. Competence of supervisor and team member, increase in salary, timely availability of materials, systematic procedure, skilled members and pleasant climate can increase productivity in UAE construction industry.

Ming Chu Yu (2009)[3] explores employees' perception of organizational change among employees from Taiwanese governmental departments undergoing change. The results showed that organizational change had a significant negative influence on employees trust and job involvement. Stress management workshops are suggested to provide strategies for stress relief and to improve employees' organizational identification and job involvement.

3. RESEARCH METHODOLOGY

The primary data were collected for the research by serving a well-structured questionnaire with 7 sections. Section I for the interview schedule is framed to obtain the general information about the employees of I.T companies in Chennai , section II deals with different types of organizational facilities and their level of satisfaction. Section III of the interview schedule is designed in Likert's 5-point scale, ranging from 5-strongly agree, 4-agree, 3-neutral, 2-disagree, and 1-strongly disagree for evaluating the employees' opinion on their leader attitude (both positive and negative) . Section IV describes and measures the depression level of employees of I.T companies in chennai. Section V contains the physical problems due to their depression level, Section VI is designed with Likert's 5-point scale, ranging from 5-strongly agree, 4-agree, 3-neutral, 2-disagree, and 1-strongly disagree to identify the reasons for their depression and its remedies and finally, Section VII measures consequences of depression especially in productivity and work efficiency.

3.1 RESEARCH GAP

There are many researches available that talks about the stress levels of the I.T. employees. They talk about the various kinds of problems faced by the employees such as the problems like over working, less payment, lack of communication among the employees and the employers, lack of appreciation, and many other organizational factors that influences the stress levels of the employees. They have tried to find out the solutions for these problems through various sources. But the researches that gives importance to the role of Team Leaders in influencing the level of depression among the employees are very limited. Therefore, the present research is trying to fill the gap by focusing on the important role played by the team leader in maintaining the stress levels among the employees.

3.2 Sample Size Determinant

(a) Formula for proportions:

Cochran's formula for calculating sample size when the population is infinite:

Cochran (1977) developed a formula to calculate a representative sample for proportions as

$$n_o = \frac{Z^2 pq}{e^2}$$

[1] *Manjari, S, Anxiety, Stress and Satisfaction among Professionals in Manufacturing and Service Organizations: Fallout of Personal Values, Work Values and Extreme Job Conditions. Vision, 15 3: 219-229, 2011.*

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where, n_o is the sample size, *z* is the selected critical value of desired confidence level, *p* is the estimated proportion of an attribute that is present in the population, *q=1-p* and *e* is the desired level of precision.

For example, suppose we want to calculate a sample size of a large population whose degree of variability is not known assuming the maximum variability, which is equal to 50% (p=0.5) and taking 95% confidence level with ± 5% precision, the calculation for required sample size will be as follows-

$$p = 0.5 \text{ and hence } q = 1\text{-}05 = 0.5;\ e = 0.05;\ z = 1.96$$

$$\text{SO, } n_o = \frac{(1.96)\hat{}2(0.5)(0.5)}{(0.05)\hat{}2} = 384.16 = 384$$

The type of research is descriptive. For the present kind of research, 384 samples are the minimum number, but for the sake of accuracy the researcher has targeted 500 sample respondents from Chennai city. Out of 500 filled questionnaire, only 430 respondents were found to be completed. However, respondents have been selected by snow ball method from non-probability technique.

3.3 Sampling Design

S. No	Selected IT Companies for Data Collection	Questionnaire distributed	Complete usable questionnaire
1	Stardom Software, #199/75, Habibullah Road, T.Nagar, Chennai.	56	49
2	KRDS Software Development, 4th Floor, Tidel Park, Chennai.	52	46
3	Sunbeam Software Solutions Pvt Ltd., No:10, Mannar Street, T.Nagar (Opp to T.nagar Bus stop), Chennai.	74	63
4	I Tech India Pvt Ltd., No:7/1 Heramba apt, Jawaharlal Nehru Salai, Vadapalani, Chennai.	71	55
5	Mastersys Tech Pvt. Ltd., #13/7, Berachah Building, 1st Cross Street, Trust Puram, Kodambakkam, Chennai.	69	57
6	Orion InfoComp, TTK Road, Alwarpet, Chennai.	27	25
7	Scr Soft Technologies (p)Ltd, Ac-12,4b,2nd Avenue, Annanagar Chennai.	43	39
8	MVS Softech Private Limited, #811, Poonamallee High Road, Arumbakkam, Chennai.	19	18
9	Seven Axiom Software Consultant, 22nd Street, Korattur, Chennai.	53	47
10	Femtosoft Technologies, #10, Abdul Razack Street, Saidapet, Chennai.	22	18
11	KLA Tencor, Old Mahabalipuram, Kandanchavadi, Chennai.	14	13
	TOTAL	**500**	**430**

3.4 VALIDATION OF DATA

3.4.1 Pilot Study and Pre-Testing

A preliminary investigation was undertaken by contacting 50 employees working in I.T companies in Chennai to identify the important variables regarding depression , role of team leader with their members' depression level and the other factors influencing depression. The responses are obtained from the employees with regard to satisfaction on their organizational facilities, their team leaders' positive and negative attitude, their level of depression and its impact on employees' productivity and its direct impact on individual and organisational efficiency. The purpose of this pilot study is to test the quality of the items in the interview schedule and to confirm the feasibility of the study. This preliminary investigation is conducted in all levels of the employees such as software tester, software developer, technical writer and support engineer. The snowball sampling method was adopted to select sample respondents, confirmatory factor analysis are applied to test reliability and validity of measurement tool.

3.4.2 Validity

Validity is arguably the most important criteria for the quality of a test. The term validity refers to whether or not the test measures what it claims to measure. On a test with high validity the items will be closely linked to the test's intended focus. For many certification and licensure tests this means that the items

will be highly related to a specific job or occupation. If a test has poor validity then it does not measure the job-related content and competencies it ought to. When this is the case, there is no justification for using the test results for their intended purpose. There are several ways to estimate the validity of a test including content validity, concurrent validity, and predictive validity. The face validity of a test is sometimes also mentioned. Validity is the extent to which the scores from a measure represent the variable they are intended to. But how do researchers make this judgment? We have already considered one factor that they take into account reliability. When a measure has good test-retest reliability and internal consistency, researchers should be more confident that the scores represent what they are supposed to. There has to be more to it, however, because a measure can be extremely reliable but have no validity whatsoever. As an absurd example, imagine someone who believes that people's index finger length reflects their self-esteem and therefore tries to measure self-esteem by holding a ruler up to people's index fingers. Although this measure would have extremely good test-retest reliability, it would have absolutely no validity. The fact that one person's index finger is a centimeter longer than another's would indicate nothing about which one had higher self-esteem.

Content validity indicates the extent to which items adequately measure or represent the content of the property or trait that the researcher wishes to measure. Subject matter expert review is often a good first step in instrument development to assess content validity, in relation to the area or field you are studying.

Construct validity indicates the extent to which a measurement method accurately represents a construct (e.g., a latent variable or phenomena that can't be measured directly, such as a person's attitude or belief) and produces an observation, distinct from that which is produced by a measure of another construct. Common methods to assess construct validity include, but are not limited to, factor analysis, correlation tests, and item response theory models (including Rasch model).

Criterion-related validity indicates the extent to which the instrument's scores correlate with an external criterion (i.e., usually another measurement from a different instrument) either at present (concurrent validity) or in the future (predictive validity). A common measurement of this type of validity is the correlation coefficient between two measures.

3.4.3 Reliability

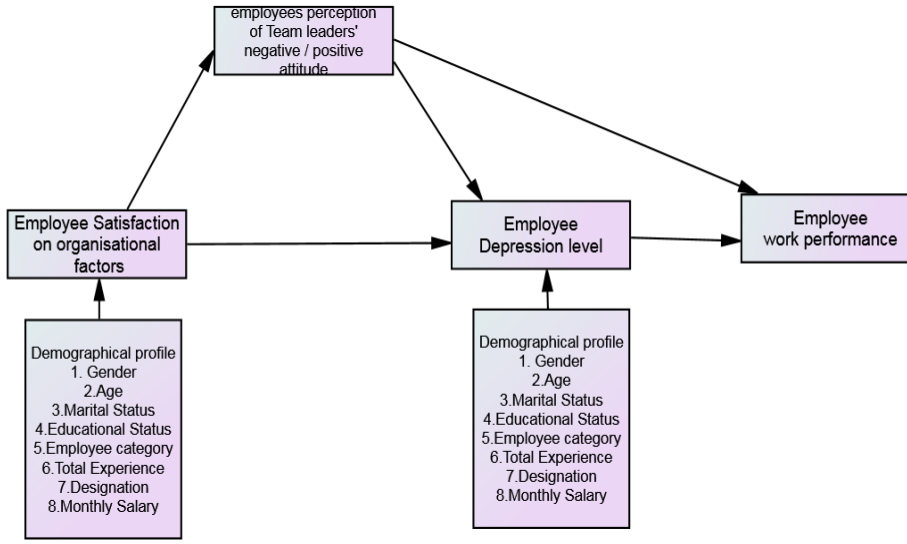
Reliability is one of the most important elements of test quality. In short, it refers to the consistency of a measure. It has to do with the consistency, or reproducibility, or an examinee's performance on the test. For example, if you were to administer a test with high reliability to an examinee on two occasions, you would be very likely to reach the same conclusions about the examinee's performance both times. A test with poor reliability, on the other hand, might result in very different scores for the examinee across the two test administrations. If a test yields inconsistent scores, it may be unethical to take any substantive actions on the basis of the test. There are several methods for computing test reliability including test-retest reliability, parallel forms reliability, decision consistency, internal consistency, and inter rater reliability. For many criterion-referenced tests decision consistency is often an appropriate choice.

Internal consistency reliability looks at the consistency of the score of individual items on an instrument, with the scores of a set of items, or subscale, which typically consists of several items to measure a single construct. Cronbach's alpha is one of the most common methods for checking internal consistency reliability. Group variability, score reliability, number of items, sample sizes, and difficulty level of the instrument also can impact the Cronbach's alpha value.

Test-retest measures the correlation between scores from one administration of an instrument to another, usually within an interval of 2 to 3 weeks. Unlike pre-post tests, no treatment occurs between the first and second administrations of the instrument, in order to test-retest reliability. A similar type of reliability called alternate forms, involves using slightly different forms or versions of an instrument to see if different versions yield consistent results.

Inter-rater reliability checks the degree of agreement among raters (i.e., those completing items on an instrument). Common situations where more than one rater is involved may occur when more than one person conducts classroom observations, uses an observation protocol or scores an open-ended test, using a rubric or other standard protocol. Kappa statistics, correlation coefficients, and intra-class correlation (ICC) coefficient are some of the commonly reported measures of inter-rater reliability.

4. CONCEPTUAL FRAMEWORK OF THE STUDY



5. ANALYSIS AND INTERPRETATIONS

The profile of individual Gender, Age, Marital status, Educational Qualification and Monthly Salary

Particulars	Frequency	Percent
Gender		
Male	252	58.6
Female	178	41.4
Age (in years)		
Below 30 years	68	15.8
30 - 40 years	131	30.5
40 - 50 years	163	37.9
Above 50 years	68	15.8
Marital status		
Married	166	38.6
Bachelor	218	50.7
Widow / Legally separated	46	10.7
Educational qualification		
U.G	225	52.3
P.G	161	37.4
ITI / Diploma	44	10.2
Monthly Salary		
Up to 40,000	108	25.1
40001-80,000	180	41.9
Above 80,000	142	33.0
Total	**430**	**100.0**

Source: primary data

The above table explains the profile of individual age, marital status and education. Among the 430 respondents the majority 58.6 percentages are male respondents and the remaining 41.4 percentage respondents are female respondents.

The second table, it is given that among the 430 respondents, the majority 37.9 percent respondents are from the age group of 40 to 50 yrs. the next 30.5 percent respondents are in between the

age of 30 to 40. The following 15.8 percent respondents are below the age group of 30yrs. Then the same 15.8 percent respondents are above the age group of 50yrs.

H_{01} – There is no relationship among Team leader attitude , employees' depression level and employees performance

Table No 4.35
Spearman's rho Correlations

		Team Leaders' positiveattitude	Team Leaders' negative attitude	Employees' depression level
Employees' depression level	Correlation Coefficient	- 0.887**	0.892**	
	Sig. (2-tailed)	0.000	0.000	
	N	430	430	
Employees' performance	Correlation Coefficient	0.882**	- 0.992**	- 0.891**
	Sig. (2-tailed)	0.000	0.000	0.000
	N	430	430	430

Source: primary data

Five Spearman's rho correlation was run to determine the relationship between team leader' attitudes and their team members' depression level and work performance in the I.T companies.

There was a strong negative correlation between team leaders' positive attitude and their team members' depression level, which was statistically significant (r_s = - 0.887, p < 0.001). Hence, it can be concluded that team leaders' positive attitude helps their team members to reduce depression level in their work.

There was a strong positive correlation between team leaders' negative attitude and their team members' depression level, which was statistically significant (r_s = 0.892, p < 0.001). Hence, it can be concluded that team leaders' negative attitude increases the depression level of their team members in their work.

There was a strong positive correlation between team leaders' positive attitude and their team members' work performance level, which was statistically significant (r_s = - 0.882, p < 0.001). Hence, it can be concluded that team leaders' positive attitude helps their team members to increase their performance level in their work.

There was a strong negative correlation between team leaders' negative attitude and their team members' work performance level, which was statistically significant (r_s = - 0.992, p < 0.001). Hence, it can be concluded that team leaders' negative attitude decreases the team members. performance level in their work.

There was a strong negative correlation between employees' depression level and their work performance level, which was statistically significant (r_s = - 0.891, p < 0.001). Hence, it can be concluded that employees' depression decreases their performance level in their work.

Path analysis between employee satisfaction on organisational factors and employee performance with two mediators such as team leader negative attitude and employee depression level

H_{02} – The mediator of Negative attitude of team leader has no impact between employee satisfaction and employee depression

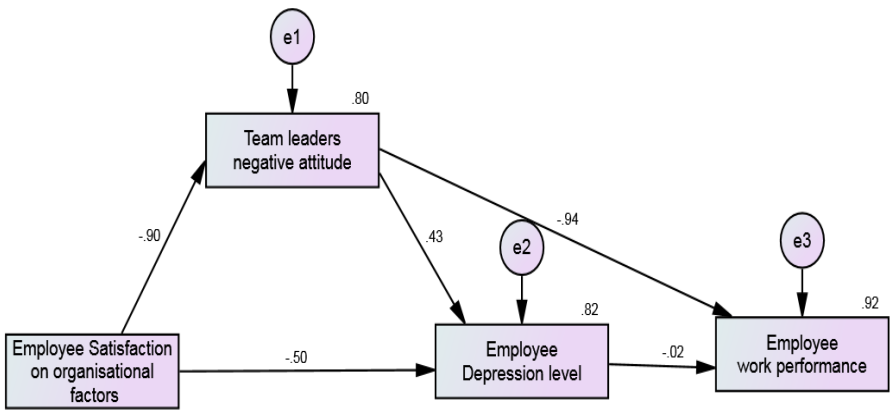


Fig: 4.2 – Structural model with standardized estimation of negative attitude leader mediator

Model fit summary

Indices	*Value*	*Suggested Value*
CMIN	*14/7 = 2*	*< 5*
P Value	*0.28*	*> 0.05 (Hair et al,1998)*
GFI	*0.877*	*> 0.80(Hair et al, 2006)*
AGFI	*0.864*	*> 0.80 (Hair et al, 2008)*
CFI	*0.911*	*> 0.80 (Hair et al,2008)*
RMSEA	*0.039*	*< 0.05 (Hair et al,2006)*

Standardized Regression Weights:

Dependent variable		Independent variable	Estimate
Negative attitude of leader	<---	Employee satisfaction on organisational factors	-.897
employee depression level	<---	Employee satisfaction on organisational factors	-.502
employee depression level	<---	Negative attitude of leader	.431
Employee performance	<---	employee depression level	-.015
Employee performance	<---	Negative attitude of leader	-.944

Here, satisfaction on organizational factor has a negative relationship with negative attitude of team leader and that increase in 1 unit leads to decrease in satisfaction by 0.897 unit.

On the other hand, satisfaction on organizational factor has a negative relationship with employee depression level and that increase in 1 unit leads to decrease in depression by 0.502 unit.

Negative attitude of team leader has a positive relationship with employee depression and that increase in 1 unit leads to increase in depression by 0.431 unit.

Employee depression level has a negative relationship with their job performance and the employee depression increase in 1 unit leads to decrease in performance by 0.015 unit.

Finally, Negative attitude of team leader has a negative relationship with employee performance .That reveals, negative attitude of team leader increases in 1 unit leads to decrease in performance by 0.944 unit.

Standardized Total Effects

Factors	Employee satisfaction on organizational factors	Negative attitude of leader	employee depression level
Negative attitude of leader	-.897	-	-
employee depression level	-.888	.431	-
Employee performance	.860	-.950	-.015

Standardized Direct Effects

Factors	Employee satisfaction on organisational factors	Negative attitude of leader	Employee depression level
Negative attitude of leader	-.897	.000	.000
employee depression level	-.502	.431	.000
Employee performance	.000	-.944	-.015

Standardized Indirect Effects

Factors	Employee satisfaction on organisational factors	Negative attitude of leader	Employee depression level
Negative attitude of leader	.000	.000	.000
employee depression level	-.386	.000	.000
Employee performance	.860	-.007	.000

Modifications in the influence on employee depression while negative attitude of leader act as mediator. The result shows the indirect effect of employees satisfaction on organisational factor has a

negative effect on employee depression through negative attitude of team leader . i.e satisfaction is increased by 1 standard deviation, employee depression decreases by 0.386 [indirect effect (0.386)= 0.888 (total effect) – 0.502 (direct effect)] . The mediator could account for roughly half of the total effect, P_M = 0.44. (44%) . so role of the mediator is effective. Hence, negative attitude of team leader plays an important role to increase the employee depression.

Path analysis between employee satisfaction on organisational factors and employee performance with two mediators such as team leader positive attitude and employee depression level

H_{03} – The mediator of positive attitude of team leader has no impact between employee satisfaction and employee depression

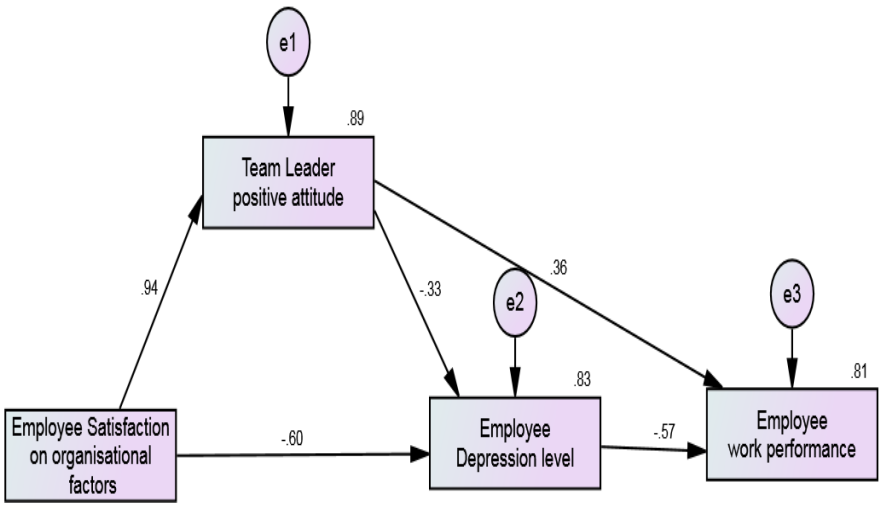


Fig: 4.3 – Structural model with standardized estimation of positive attitude leader mediator

Indices	*Value*	*Suggested Value*
CMIN	*14/7= 2*	*< 5*
P Value	*0.12*	*> 0.05 (Hair et al,1998)*
GFI	*0.866*	*> 0.80(Hair et al, 2006)*
AGFI	*0.871*	*> 0.80 (Hair et al, 2008)*
CFI	*0.901*	*> 0.80 (Hair et al,2008)*
RMSEA	*0.041*	*< 0.05 (Hair et al,2006)*

Standardized Regression Weights

Dependent variable		Independent variable	Estimates
Positive attitude of leader	<---	Employee satisfaction on organisational factors	.943
Employee depression level	<---	Employee satisfaction on organisational factors	-.597
Employee depression level	<---	Positive attitude of leader	-.326
Employee performance	<---	Employee depression level	-.568
Employee performance	<---	Positive attitude of leader	.357

Here, satisfaction on organizational factor has a positive relationship with positive attitude of team leader and that increase in 1 unit leads to increase in satisfaction by 0.943 unit.

On the other hand, satisfaction on organizational factor has a negative relationship with employee depression level and that increase in 1 unit leads to decrease in depression by 0.597 unit.

positve attitude of team leader has a negative relationship with employee depression and that increase in 1 unit leads to increase in depression by 0.326 unit.

Employee depression level has a negative relationship with their job performance and the employee depression increase in 1 unit leads to decrease in performance by 0.568unit.

Finally, positive attitude of team leader has a positive relationship with employee performance .That reveals, positive attitude of team leader increases in 1 unit leads to decrease in performance by 0.357 unit.

Standardized Total Effects

Factors	Employee satisfaction on organisational factors	Positive attitude of leader	Employee depression level
Positive attitude of leader	.943	.000	.000
Employee depression level	-.904	-.326	.000
Employee performance	.850	.542	-.568

Standardized Direct Effects

Factors	Employee satisfaction on organisational factors	Positive attitude of leader	Employee depression level
Positive attitude of leader	.943	.000	.000
Employee depression level	-.597	-.326	.000
Employee performance	.000	.357	-.568

Standardized Indirect Effects

Factors	Employee satisfaction on organizational factors	Positive attitude of leader	Employee depression level
Positive attitude of leader	.000	.000	.000
Employee depression level	-.307	.000	.000

Modifications in the influence on employee depression while positive attitude of leader act as mediator. The result shows the indirect effect of employees satisfaction on organisational factor has a negative effect on employee depression through positive attitude of team leader . i.e satisfaction is increased by 1 standard deviation, employee depression decreases by 0.307 [indirect effect (0.307)= 0.904 (total effect) – 0.597 (direct effect)] . The mediator could account for roughly one third of the total effect, P_M = 0.34. (34%). so role of the mediator is effective. Hence, positive attitude of team leader plays an important role to decrease the employee depression.

6. RESULTS AND DISCUSSION

For the Team Leader

1) From the part of the team leader he/she may follow certain practices in order to keep in check the depression level of the employees. The first and the foremost thing a leader can have is equality. He may treat all his team members equally so that none of them have inferiority complex or superiority complex. If any of the employees feel that they are not treated on par with their other employees, he might lose interest in the company that he is working for or his depression level might increase. Therefore it is the team leader's job to make sure all the employees are treated equally.
2) Work load is an important factor that can give rise to depression among the employees. A good team leader can make sure that the work is evenly distributed among the team members and no one is burdened with heavy work while others are enjoying leisurely.
3) A team leader is requested to submit a report regarding his team members before the performance appraisal is done by the company. The team leader may be very careful while submitting this report. And moreover, if any of the team members is making any mistakes, then the mistakes should be highlighted immediately so that the employee can rectify it. The team leader should not wait until the performance appraisal to highlight the problems and mistakes of the team members. This might end up as a fault finding act rather than a performance increasing act.

For the Employees

1. In order avoid depression, the employees on their part should also follow some habits and activates, they cannot wait for either the company or the team leader. In order to avoid the lifestyle related diseases, the employees can make sure that they don't sit for a long stretch at a time. They may make it a habit to have some kind of movement every half an hour so that there is no monotony in their working habit.
2. Waking up early in the morning and going to bed early is a good habit that everyone may follow, especially the I.T. employees. Having a good night's sleep without any stress or disturbances from the modern equipment such as the mobile phones can greatly help in reducing the depression level of an employee.

3. The employees may make sure that they spend some quality time with their family members. Spending time with the family and having some happy time either in their home or going for tour or excursion along with their family members can reduce their depression levels considerably.
4. If the work that you do doesn't make you happy or satisfied, then it is time for the employee to either find ways to make it interesting or find a new job. One of the major reason for depression is doing job that is not interesting to the employee and they may at any cost try to avoid it.

7. CONCLUSION

In the present context, the world economy is mostly based on the field of information technology. Various companies including the world's richest person is reliant on information technology. This has led to an enormous increase in the emergence of I.T. companies that caters to the technological need of the world. Though it started in the Silicon Valley of America, it later spread throughout the world. In India, there are many I.T. hubs and Chennai is one among them. For an industry with such a vast presence throughout the world, the necessity to keep its employees happy is paramount. When the workers are happy and content, they will work hard for the overall improvement of the industry. But if the workers are not happy and depressed, then it is a bad sign for the industry. Therefore it is the necessity for the researchers to analyse the various problems faced by them that can lead to depression and provide solutions to rectify those problems.

8. DIRECTIONS FOR FUTURE RESEARCH

Any research is not without its own limitations. The present study too has its limitations. The major drawback of the present study is that it focuses on the perception of the employee alone. Further research can be done focusing on the perception of the team leader towards the employee. What is the situation in which the team leader behaves in a particular way and what are the ways that it affects the company can be a fruitful research. This gives the other side of the coin which equally affects the turnover of the company. Moreover, a two pronged study which takes into consideration both the employees perception and the team leader's perception together in a reciprocal way can be the best way forward. When the team leader shows a negative attitude, finding the reason behind his attitude will give great insights. It might be something that the employee does that can be the reason towards the negative attitude of the employee. Therefore, if we take into consideration both the employees and the team leader together in the same level, it can provide the complete picture. These kinds of research will further the present study into the hereto unexplored area.

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Awareness and Utilisation Perspectives of Health Insurance among Women Workers

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ABSTRACT: *The new phenomenon has given economic power in the hands of women for which they were earlier totally dependent on males. Economically independent women feel more confident about their personal lives. Hence, they are taking more personal decisions, for instance, about their further education, marriage, etc. More and more women want freedom of work and control their own reproduction, freedom of mobility and freedom to define one's own style of life. With increasing literacy among women in India, their entry into many types of work, formerly the preserve of men, women can now look upon the bearing and raising of their children not as a life's work in itself but as an episode. Health insurance is a mechanism by which a person protects himself from financial loss caused due to accident and or disability. Though disability is not fixed, precise and immutable state affected as it is by numerous influences, both objective and subjective, its significance to society is that condition of ill health arising from disease or injury that prevents the individual from pursuing his normal routine of living. Majority of the population belonged the lower socioeconomic status. Various socioeconomic factors do have an impact on the awareness level. Another aspects was observed that awareness increases with an increase in the educational qualification. Awareness mainly through media and friends. Media seemed to have played an important role in the dissemination of information. The need for education for rural and urban population alike on the concept of health insurance is a crucial aspect on extending awareness about health insurance on a largescale. The connotation between socio-economic status and amount of premium payable were significant. The higher socio-economic status higher was the amount agreeable to be paid as premium. The health insurance companies should come out with a clear policy details, as many of the respondents had only vague ideas about their various benefits and risks involved in a policy. This may be the reason for low health insurance penetration among the general public, in spite of a reasonably high awareness about health insurance as showed the results of this study. To develop a viable health insurance scheme, it is important to understand people's perceptions and develop packages that are accessible, affordable and acceptable to all sections of the society. Absolutely there is an alarming need to improve the awareness with regard to their knowledge about health insurance covering the medical expenses in the rural communities. The awareness regarding health insurance in rural population is very low. There is an urgent need to educate the rural population about the importance of health insurance. Nationwide surveys are necessary to know the real status regarding health insurance awareness.*

Key Words:

Introduction

The new phenomenon has given economic power in the hands of women for which they were earlier totally dependent on males. Economically independent women feel more confident about their personal lives. Hence, they are taking more personal decisions, for instance, about their further education, marriage, etc. More and more women want freedom of work and control their own reproduction, freedom of mobility and freedom to define one's own style of life. With increasing literacy among women in India, their entry into many types of work, formerly the preserve of men, women can now look upon the bearing and raising of their children not as a life's work in itself but as an episode. The rapid pace of economic development has increased the demand for educated female labour force almost in all fields.

Women Workers in Unorganized Sector

Women in the workforce earning wages or a salary are part of a modern phenomenon, one that developed at the same time as the growth of paid employment for men, but women have been challenged by inequality in the workforce. Until modern times, legal and cultural practices, combined with the inertia of longstanding religious and educational conventions, restricted women's entry and participation in the workforce. Economic dependencies upon men, and consequently the poor socio-economic status of women, have had the same impact, particularly as occupations have become professionalized over the nineteenth and twentieth centuries. Women's lack of access to higher education had effectively excluded them from the

practice of well-paid and high status occupations. Women were largely limited to low-paid and poor status occupations for most of the 19th and 20th centuries, or earned less pay than men for doing the same work.

Health Insurance:

Meaning Health insurance is a mechanism by which a person protects himself from financial loss caused due to accident and or disability. Though disability is not fixed, precise and immutable state affected as it is by numerous influences, both objective and subjective, its significance to society is that condition of ill health arising from disease or injury that prevents the individual from pursuing his normal routine of living. The universality of the hazard of disability is everywhere recognized; just as uncertainty is one of the fundamental facts of life. Health insurance is a mechanism by which a person protects himself from financial loss caused due to accident and or disability. Though disability is not fixed, precise and immutable state affected as it is by numerous influences, both objective and subjective, its significance to society is that condition of ill health arising from disease or injury that prevents the individual from pursuing his normal routine of living. The universality of the hazard of disability is everywhere recognized; just as uncertainty is one of the fundamental facts of life. Health insurance is a type of insurance whereby the insurer pays the medical costs of the insured if the insured becomes sick due to covered causes, or due to accident.

Out of Pocket Expenditure and Health Insurance

High out-of-pocket health care costs may have important repercussions for older people and their families. If their incomes are not high enough to cover these expenses, older adults with health problems may have to deplete their savings, turn to family and friends for financial help, or forgo necessary care. Or they may be forced to reduce their consumption of other goods and services to pay their medical bills. Relatively little is known about how health problems affect economic well-being. Widespread anecdotal evidence suggests that some older people are forced to choose between buying medications and paying for rent or groceries. There are no careful empirical studies, however, that measure the pervasiveness of the problem.

Health insurance is now emerging as a tool to manage financial needs of people to seek health services. In developed and developing countries alike, the rising cost of health care poses major challenges to the sustainability of out-of pocket spending. Because almost 85 percent of total health care spending in India is financed out of pocket, emergency medical treatment or major hospitalization often means financial ruin for families, because the cost of such health care often far exceeds the average family's ability to pay or borrow. Health insurance can play an important role in addressing the societal burden of financial catastrophe that many face when obtaining health care in India. Access to adequate health insurance is central to an individual's economic security, because any serious illness can be financially devastating

Inherent Problems with Private Insurance

Any private insurance system will face two inherent challenges: adverse selection and ex-post moral hazard

Adverse Selection

Insurance companies use the term "adverse selection" to describe the tendency for only those who will benefit from insurance to buy it. Specifically when talking about health insurance, unhealthy people are more likely to purchase health insurance because they anticipate large medical bills. The fundamental concept of insurance is that it balances costs across a large, random sample of individuals. Adverse selection upsets this balance between healthy and sick subscribers. It will leave an insurance company with primarily sick subscribers and no way to balance out the costs of their medical expanses with a large number of health subscribers.

Moral Hazard Moral hazard describes the state of mind and change in behavior that results from a person's knowledge that if something bad were to happen, the out-of-pocket expenses would be mitigated by an insurance policy in this case; one provides reduced prices for medical care.

Factors Affecting Insurance Price

Because of advances in medicine and medical technology, medical treatment is more expensive, and people in developed countries are living longer. The population of those countries is aging, and larger group of senior citizens requires more medical care than a young healthier population. These factors cause an increase in the price of health insurance. Some other factors that causes an increase in health insurance Prices are health related: insufficient exercising; unhealthy food choices; a shortage of doctors in impoverished or rural areas; excessive alcohol; use, smoking, street drugs, obesity, among some parts of the population; and the modern sedentary lifestyle of the middle classes. In theory, people could lower health insurance prices by doing the opposite of the above; that is, by exercising, eating health food, avoiding addictive substances, etc. Healthier lifestyles protect the body from some, although not all, diseases, and with fewer diseases, the expenses borne by insurance companies would likely drop.

Health Insurance for Women

Health insurance in insurance against the risk of incurring medical expenses among individuals. Today‟s Indian woman is extremely focused she‟s a real achiever. As she makes her mark, she balances multiple roles perfectly. Be it a supportive wife, a caring mother or a successful career person, there are very few things that she doesn‟t have the time for her health, unfortunately can be one of those things. Modern women take a heavy toll trying to keep a balance between personal and professional life on top of that, Women are more vulnerable to health issues especially after the age of 40. It has been noted that women have a greater chance to fall a prey to critical ailments such as arthritis irregular BP, diabetes and so forth. Women are even more susceptible to bone- related disorders and breast cancer. Moreover the dreads of pregnancy related disorders come solely in women‟s share. Considering these Facts, it stems only obvious that women need health insurance as much as men do and more or less for the same reason to assure a Financial back up in case a medical contingency arise.

Health Insurance in India

Even after more than 60 years of independence, inequalities in access to health care is widely prevalent in Indian communities. These inequalities in access to health care are related to socioeconomic status, geography, and gender, and are compounded by high out-of-pocket expenditures, with more than 3/4th of the increasing financial burden of health care being met by households. The rise in health care demand has increased the cost of health care system to the extent that specialized care is beyond the reach of common man, only 10% of the Indians have some form of health insurance, mostly inadequate.

Health insurance in India is a growing segment of India's economy. In 2011, 3.9% of India's gross domestic product was spent in the health sector. According to the World Health Organisation (WHO), this is among the lowest of the BRICS (Brazil, Russia, India, China, South Africa) economies. Policies are available that offer both individual and family cover. Out of this 3.9%, health insurance accounts for 5-10% of expenditure, employers account for around 9% while personal expenditure amounts to an astounding 82%. For the financial year 2017-18 Health Insurance premium was Rs.20,440 crores.The insurance industry in India has been touted to be a flourishing industry with competition between several national and international players. Due to the growing demand for insurance, more and more insurance companies are now emerging in the Indian insurance sector. The period from 2013-2018 has been projected to be the „Golden Age‟ for the Indian insurance industry

Utilization of Health Insurance

The basic function of health insurance is to provide „access to health care with financial risk protection‟. The need for an insurance system that works on the basic principle of pooling of risks of unexpected costs, of persons falling ill and needing hospitalization, by charging premium from a wider population base of the same community is gaining popularity in India. At present as many as 135 million Indians do not have access to health services. In most developing countries regressive out-of-pocket payments represent a majority of total health spending and countries must find multiple ways to encourage the transition towards financing methods which provide adequate financial protection for their people. The high proportion of out-of –pocket expenditures of 85% indicates that even the poor are willing to pay for better health services. A reason estimated may be the lack of awareness of the ordinary citizen regarding the health insurance.

Need for the Study

Healthcare demand is snowballing due to various factors. health behaviours which determine treatment choices these include the seriousness‟ of the illness, knowledge and indigenous categorization of the illness, degree of confidence in home remedies and traditional medicine for treating the illness, and expenses associated with seeking treatment, Health insurance is a rapidly emerging social security instrument for the rural poor, for whom, chronic health problems, arising due to prevalence of diseases and inaccessibility to an affordable health care system is a major threat to their income earning capacity. Insurance is one of the risk management strategies. The need for an insurance system that works on the basic principle of pooling of risks of unexpected costs of persons falling ill and needing hospitalization by charging premium from a wider population. The importance of health service, both policy makers and researchers has directed considerable attention to the question of now broad access to health services can be ensured by providing the health insurance benefits. Hence the need for the study is important one during this period.

Objectives

The Objectives of the study are

- To find out the Socio Economic Status of Sample Women Workers
- To examine the Awareness and Utilization of Health Insurance among the Sample Women Workers

Methodology

This study is based on primary data, the primary data is used to collect the data through personal interviews specially prepared interview schedules. The data collected from the various women workers from the sample Tiruchendur. Among the working women in Tiruchendur, 50 women workers were selected by the convenience sampling method. Convenience sampling is a nonprobability sampling technique where subjects are selected because of their convenient accessibility and proximity to the researcher. Tiruchendur is one of the holy land of Tamil Nadu and it is connected with all other major cities through road transport and railways. The total population of Tiruchendur is 32,529 as per 2011 census. Among them, Males are 16,249 and Females are 16,280.There is one government hospital and 17 private hospitals in Tiruchendur and 15 medical shops are available to provide the health care services to the people. In Tiruchendur, there is six colleges are present. They are two Arts and Science Collages (one for men and women). One Engineering College of Education, one physical Education college and one Teacher Institution. There are two higher secondary schools, one high schools, five middle schools and ten primary schools also present in this area.

Analysis and Interpretation

This part deals with the analysis and interpretation of the data. It focuses three components related to this study. These are

Part I: Socio Economic Status of the Sample Women Workers

Part II: Awareness and Utilization of Health Insurance of the Sample Women Workers

Part I: Socio Economic Status Of Sample Women Workers

This part illustrates the information about the socio economic profile of the sample respondents namely age, sex, education, marital status, religion, social status, types of family, income level etc.

Part II: Awareness of Health Insurance of the Sample Women Workers

In India, many of the people do not even aware of health insurance schemes. So an attempt has been made to analyse the awareness status of health insurance schemes among the sample women workers. Various health insurance schemes available in India. The query is made to find out whether the women workers enrolled in any health insurance schemes and also enquired about what kind of health insurance schemes they have enrolled in.

Table 1: Socio Economic Status of Sample Women Workers

Particulars		Sample Women Workers	
		Number	Percentage
Age	Below 25	6	12
	25-35	12	24
	35-45	15	30
	45-55	14	28
	Above 55	3	6
Marital Status	Married	40	80
	Unmarried	10	20
Social Status	BC	40	80
	MBC	1	2
	SC/ST	9	18
Religion	Hindus	44	88
	Christian	6	12
Education	Primary	20	40
	Secondary	10	20
	Higher secondary	15	30
	Degree of Diploma	5	10
Nature of Employment	Permanent	10	20
	Temporary	40	80

Income	Below-2000	19	38
	2000-4000	12	24
	4000-6000	10	20
	Above 6000	9	18

Source: Primary data

Table 2: Awareness and Utilisation of Health Insurance of Women Workers

Particulars		Sample Women Workers	
		Number	Percentage
Awareness Status of Health Insurance	Aware of Health Insurance	30	60
	Not Aware of Health Insurance	20	40
	Total	**50**	**100**
Mode of Awareness of Health Insurance	Self/ Relatives	10	33.3
	News Paper	8	26.67
	Television	10	33.3
	Media	2	6.67
	Total	**30**	**100**
Enrolment Status of Health Insurance	Yes	17	34
	No	33	66
	Total	**50**	**100**
Enrolled in various health Insurance schemes	Government scheme	2	11.76
	ESI	4	23.53
	NGO	0	0
	Private scheme	9	52.94
	Community based Health Insurance	2	11.76
	Total	**17**	**100**
Premium (Rs)	Below 500	4	23.35
	500-1000	12	70.59
	Above 1000	1	5.88
Period Of Premium Payment	Monthly	4	23.53
	Quarterly	5	29.41
	Biannually	2	11.76
	Annually	6	35.29
Members Covered	Individual	4	23.53
	Family	13	76.47
Problems in Health Insurance	Yes	16	94.12
	No	1	05.8
Types of Problems	High Premium	3	17.65
	Long waiting period of consultation	4	23.53
	Poor quality of services	1	5.88
	Delays in claim settlement	5	29.41
	Not all illness covered	2	11.76
	Partial Reimbursement	2	11.76
Satisfaction level of Health Insurance	Full satisfied	1	5.88
	Partially satisfied	4	23.53
	Not satisfied	3	17.65
	No response	9	52.94
	Total	**17**	**100**
Source: Primary Data			

Major Findings

Part I: To Study the Socio Economic Status of Sample Women Workers

- Majority of them belonged to the age between 25-55 years.
- A vast majority of them (80 percent) were married.
- A vast majority of them were Hindus.

- Majority of them belonged to BC category whereas very few percent of them belonged to MBC category.
- 40 per cent of them studied up to primary level of education 20 per cent of them studied up to secondary level of education 30 per cent of them studied up to higher Secondary level of education 10 percent of them studied up to Degree level education.
- A majority of them (80 per cent) were the temporary workers in the unorganized sector (20 per cent) of them were working as permanent in nature.
- The majority of them earned income below 2000 rupees

Part II: Awareness and Utilisation of Health Insurance of the Sample Women Workers

- The majority of them stated that they did not aware of health insurance schemes and its benefits whereas 40 per cent of them stated that they know about the health insurance schemes and its benefits.
- Each 33.3 per cent of them know if from friend and relatives and television respectively. Nearly 27 Per cent of them expressed that they know the health insurance from newspapers and 6.67 per cent of them said they know it from media.
- The majority of them (66 per cent) did not enrolled in any health insurance whereas 34 per cent of them enrolled in health insurance.
- The majority of the enrolled women workers preferred private health insurance 23.53 per cent of them had ESI schemes, whereas 11.76 per cent of them had government schemes and community based health insurance schemes.
- 71 per cent of them paid between Rs 500-1000, 23. 53 per cent of them paid below 500 rupees and 5.88 per cent of them paid above 1000 rupees for health insurance as a premium annual insurance.
- 35 per cent of them have selected the annual premium mode, 29 per cent of them have chosen the quarterly payment mode, 23.5 per cent of them paid their premium on monthly basis whereas 11.76 per cent of them had selected the biannually mode of premium payment.
- A vast majority of them had the health insurance coverage with their family members whereas 23.53 per cent of them had individual coverage health insurance
- A vast majority of them reported that they had facing problems in their health insurance whereas only one women workers said that they did not have any problem in her health insurance scheme.
- 29.41 per cent of them complaint about delays in claim settlement, 23.5 per cent of them reported that long waiting period of consultations 17.65 per cent of them felt that the high premium they needed to pay for the benefit. Each 11.76 per cent of them reported that the scheme was not concerned all the illness and partial reimbursement respectively. Only 5.88 per cent of them reported that there was quality health care services provided.
- Among the insured women workers, nearly 53 per cent of them not given any answer. They could not judge their satisfaction level. 23.5 percent of them stated that they had partially satisfied. 17.65 per cent of them reported that they have not satisfied with the health insurance.

Conclusion

In the present study, the awareness was found to be low probably because of the fact that we conducted an analysis among the women workers. Majority of the population belonged the lower socioeconomic status. Various socioeconomic factors do have an impact on the awareness level. Another aspects was observed that awareness increases with an increase in the educational qualification. Awareness mainly through media and friends. Media seemed to have played an important role in the dissemination of information. The need for education for rural and urban population alike on the concept of health insurance is a crucial aspect on extending awareness about health insurance on a large-scale.

Socio-economic status had a significant impact on the awareness and attitude of respondents towards health insurance. The connotation between socio-economic status and amount of premium payable were significant. The higher socio-economic status higher was the amount agreeable to be paid as premium. The health insurance companies should come out with a clear policy details, as many of the respondents had only vague ideas about their various benefits and risks involved in a policy. This may be the reason for low health insurance penetration among the general public, in spite of a reasonably high awareness about health insurance as showed the results of this study. To develop a viable health insurance scheme, it is important to understand people's perceptions and develop packages that are accessible, affordable and acceptable to all sections of the society.

Suggestions

Absolutely there is an alarming need to improve the awareness with regard to their knowledge about health insurance covering the medical expenses in the rural communities. It is a need of the hour to launch various activities in order to make them aware of the need of health insurance to meet the ever rising medical expenses in view of unpredictable illness and injuries. To conclude, the awareness regarding health insurance in rural population is very low. There is an urgent need to educate the rural population about the importance of health insurance. Nationwide surveys are necessary to know the real status regarding health insurance awareness.

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A STUDY ON AWARENESS AND CHALLENGES FACED BY JOB SEEKERS USING E-RECRUITMENT WEBSITES AND PORTALS WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT: *Electronic Recruitment is one of the Modern Approaches of Human Resource Management.E-Recruitment refers to the use of web based Technology for the process of hiring people. In today's era, Technology is growing at a faster rate but still the major problemseen everywhere is Unemployment. In this context, the main aim of the study is to analyze the Awareness of Recruitment websites and Portals among the Job seekers and also the Challenges faced by them.Primary and Secondary Data were used for this Research. By circulating Questionnaire, the Primary data were collected from Job seekers in Chennai citythrough Convenient Sampling Technique. The data were further analyzed with the help of SPSS Package. The Findings revealedthat the Awareness level of E-Recruitment agencies and websites among Job seekers are moderate and also found that the Job seekers are facinglots of challenges on the Reliability Factordue to the security and authenticity of the information available in the e-recruitment websites. The Researcher has given various suggestions to overcome the challenges faced by the Job seekers and also to increase the awareness of Online Recruitment Websites and Portals among them.*

Key Words: *E-Recruitment, Job seekers, Online Websites & Portals*

1. INTRODUCTION

Recruitment is one of the Process of Human Resource Management. Recruitment refers to the process of searching a Prospective Candidates & inviting them to apply for the required job in the Organization. Traditional Recruitment Method is done through Resume Viewing, Conduct Group discussion or Direct Interview and finally Candidates are selected for the required Job Position.

Nowadays most of the Organizations follow the Electronic Recruitment, which is also known as Modern Recruitment Method. **E-Recruitment refers to the use of web based Technology for the process of hiring People.** In this Recruitment method, Organization can manage thousands of application for a single Job and also this method provides more options to select the skilled candidate for the vacant Job. E-Recruitment provides facility to reduce the hiring cost.

Modern Recruitment Method:

Mindiahas explained that the Modern Recruitment process starts with Search of candidates using the organizations reputation, Product image, online Technology and other methods to draw as many as possible to the Organizations Websites. (Searching Candidates). After Searching, Standardized online tests will be conducted to screen the candidates and to win the applicant pool to manageable number (Screening). The Process continues by using automated hiring Management system to contact the most desirable candidate very quickly, before they are snapped by another company (Online Interview) and finally Placement is done by making the phone call, setting up the meeting and shaking hands (Placement order by email).

E-Recruitment provides a wider forum for Job seekers to search Job. They can apply for a Job in a convenient manner and also collect the Job relevant information, Purview of organization inan easiest way. Electronic Recruitment provides a wide range of forum and better exposure to the Job seekers on various Job related aspects.

2. REVIEW OF LITERATURE

1. **S Risa (2016)** carried out an empirical Studyon"Impact of E Recruitment on Human Resource Supply Chain Management an Empirical Investigation of Service Industry in Indian Context". Data was collected from HR Managers, General Managers/ other Senior Managers through Questionnaires. Findings revealed that there was significant impact of E-recruitment practices on

wider choice and time committed for Management. The impact of e-recruitment on quality of applicants and cost committed are partially accepted.

2. **AnkitaGoyal (2014)**has conducted a study on "E-Recruitment & E-HRM Challenges in flat world: A Case study of Indian Banking Industry (With special reference to ICICI bank, Jaipur) Objective of the study was identify the Techniques used for E-Recruitment at ICICI Bank. Researcher collected data through structured questionnaires. It concluded thatE-Recruitment is an easiest & convincing way to hire people from any part of the world and promotes opportunity.

RESEARCH GAP

ManyResearches have already done from the Organization's point of view. Hence the Researcher has made an attempt to carry out the study from the view point of Job seekers.

OBJECTIVES OF THE STUDY

1. To Understand the Demographic Profile of the Respondents in the study area.
2. To study the Awareness of Recruitment Websites and Agencies among the Job Seekers.
3. To find out the factors influencing the job seekers at the time of Job search.
4. To identify the Non E-Recruitment method preferred by Job seekers.

METHODOLOGY

Primary Data wascollected from the Job seekers through a well-designed Questionnaire. Research Papers, Articles, Journals, Websites, Magazines are also referred by the Researcher. Convenient Random Sampling Method was adopted to select the Respondents.150 Questionnaires were issued,128 were returned properly by the respondents and the same utilized for the study.

LIMITATION OF THE STUDY

- Data was collected only within Chennai City only.
- The Researcher focused only on the Level of awareness and challenges faced by Job seekers using E-Recruitment Websites

ANALYSISAND DISCUSSION

TABLE 1 – DEMOGRAPHIC PROFILE OF THE RESPONDENTS

S.No.	Demographic Profile	Particulars	No. of. Respondents	Percentage (%)
1.	Gender	Male	56	43.8%
		Female	72	56.3%
		Total	**128**	**100%**
2.	Age	Below 20	51	39.8%
		21 to 25 Years	58	45.3%
		26 to 30 Years	14	10.9%
		Above 31 Years	5	3.9%
		Total	**128**	**100%**
3.	Qualification	SSLC	5	3.9%
		HSC	8	6.3%
		UG	58	45.3%
		PG	39	30.5%
		Diploma	9	7.0%
		Professional	9	7.0%
		Total	**128**	**100%**
4.	Family Type	Nuclear Family	87	68.%
		Joint Family	41	32.%
		Total	**128**	**100%**
5.	Salary Expectation	Rs.10,000 to 25,000/-	53	41.4%
		Rs.26,000 to 40,000/-	39	30.5%
		Rs.41,000 to 60,000/-	19	14.8%
		Above Rs. 61,000/-	17	13.3%
		Total	**128**	**100%**
6.	Post Searching For	Engineering	20	15.6%
		Automobile	15	11.7%
		Hotel Management	7	5.5%

		Accounting & Finance	25	19.5%
		Information Technology	7	5.4%
		Logistics	3	2.3%
		Marketing / Sales	6	4.7%
		Human Resource	6	4.7%
		Teaching	17	13.3%
		Pharmaceutical / Nursing	7	5.5%
		Banking Sector	5	3.9%
		Others	10	7.8%
		Total	**128**	**100%**

Source: Primary Data

The Demographic Profile table shows 56.3% (72 Respondents) are Female and 43.8% (56 Respondents) are Male. The Electronic Recruitment Websites are mostly preferred by 21 to 25 years of age group45.3% (58 Respondents) and least preferred by above 31 Years of age group 3.9% (5 Respondents). Under Graduate Respondents (45.3%) are highly Utilizing these websites compared with the Diploma (7.0%) & Professional (7.0%) category. Total of 128 Respondents 68% from Nuclear Family (87 Respondents) and 32% from Joint Family (41 Respondents). In this Study, Majority of Job seekers' Salary Expectationsare falling between the Income level of Rs.10, 000/- to 25,000/- (41.4%) – 53 Respondents.

TABLE – 2

S. No.	Particulars		No. of. Respondents	Percentage (%)
1.	Do you aware of Electronic Recruitment Agencies?	Highly Aware	34	26.6%
		Moderately Aware	73	57.0%
		Least Aware	21	16.4%
		Total	**128**	**100%**
2.	How do you know about the Job portal websites?	Family	27	21.1%
		Friends	55	43.0%
		Advertisement	26	20.3%
		Social Media	20	15.6%
		Total	**128**	**100%**
3.	Which Website do you prefer to apply for a Job?	Freshersworld.com	19	14.8%
		Naukri	43	33.6%
		Monster	14	10.9%
		Naukrihub	5	3.9%
		Others	47	36.7%
		Total	**128**	**100%**
4.	Have you upload your Bio-data in any Job Portals?	Yes	95	74.2%
		No	33	25.8%
		Total	**128**	**100%**
5.	How many times do you visit the Job Portals in a Week?	Often	32	25.0%
		Occasionally	55	43.0%
		Rarely	41	32.0%
		Total	**128**	**100%**
6.	Have you recently visited the Job Portals?	Yes	78	60.9%
		No	50	39.1%
		Total	**128**	**100%**
7.	Do you have Job search App in your Mobile Phone?	Yes	37	28.9%
		No	91	71.1%
		Total	**128**	**100%**
8.	Social Networks prefer to search a Job	Social Media	71	55.5%
		Multimedia Sharing	28	21.9%
		Professional Media	29	22.7%
		Total	**128**	**100%**

Source: Primary Data

In total of 128 Respondents, Majority of Respondentsare having moderate level of Awareness (57.0%) (73 Respondents) ,whereas 34 Respondents are highly aware (26.6%) and 21 Respondents are having Least Awareness (16.4%) about the Electronic Recruitment Agencies.

In this current study, Job Portal websites are highly referred by Friends (55 Respondents – 43.0%).Out of which, Naukri Website is highly Preferred by Job seekers to apply for a Job (33.6% - 43 Respondents), 74.2% (95 Respondents out of 128 Respondents) uploadedtheir Bio-data in the Job Portals. Whereas43% of Job seekers (55 Respondents) occasionally visited the Job Portals in a Week.Through Social Media (Whatsapp, Face book, Hike) , majority 55.5% - 71 Respondentsprefers to search job compared with Multimedia Sharing(You tube, Flickr) and Professional Media. (LinkedIn, Google Classroom)

TABLE -3 TABLE SHOWING RESULT OF MULTIPLE RESPONSES TEST

Non E Recruitment	Responses		Percent for 128 Responses
	N	Percent for 256 Responses	
Newspaper, Magazines	88	34.4%	68.8%
Employee Reference	55	21.5%	43.0%
Gate Hiring	22	8.6%	17.2%
Local Employment Office Postings	2	0.8%	1.6%
Temporary Employment Agencies	11	4.3%	8.6%
Job Fairs	34	13.3%	26.6%
Link with educational Institutions	15	5.9%	11.7%
Word of Mouth	29	11.3%	22.7%
Total	**256**	**100.0%**	**200.0%**

TABLE – 3.1 Multiple Responses – Cross Tabulation

Non E Recruitment	Non E Recruitment *(N = 128)*							
	Newspaper, Magazines	Employee Reference	Gate Hiring	Local Employment Office Postings	Temporary Employment Agencies	Job Fairs	Link with educational Institutions	Word of Mouth
Newspaper, Magazines	**88**	38	17	0	6	18	2	8
Employee Reference	38	**55**	3	0	0	9	0	4
Gate Hiring	17	3	**22**	0	1	1	0	2
Local Employment Office Postings	0	0	0	**2**	0	0	1	1
Temporary Employment Agencies	6	0	1	0	**11**	0	2	2
Job Fairs	18	9	1	0	0	**34**	2	5
Link with educational Institutions	2	0	0	1	2	2	**15**	8
Word of Mouth	8	4	2	1	2	5	8	**29**

Source: Computed data

Table 3.1 shows **Majority: 1**88 Respondents (34.4%) willing to search job with the help of **Newspaper, Magazines** and also they preferred to seek Job through Employee Reference (38 Respondents), Gate Hiring (17 Respondents), Temporary Employment Agencies (6 Respondents), Job Fairs (18 Respondents), Link with Educational Institutions (2 Respondents) and Word of Mouth (8 Respondents).

Majority: 2 55 Respondents (21.5%) prefers to search job with the help of **Employee Reference** and also they preferred to seek Job through Newspaper, Magazines (38 Respondents), Gate Hiring (3 Respondents), Job Fairs (9 Respondents) and Word of Mouth (4 Respondents).

Majority: 3 34 Respondents (13.3%) eager to search job with the help of **Job Fairs** and also they prefer to seek Job through Newspaper, Magazines (18 Respondents), Employee Reference (9 Respondents), Gate Hiring (1 Respondent), Link with Educational Institutions (2 Respondents) and Word of Mouth (5 Respondents).

Majority: 4 29 Respondents (11.3%) prefer to search job with the help of**Word of Mouth** and also seek Job through Newspaper, Magazines (8 Respondents), Employee Reference (4 Respondents), Gate Hiring (2 Respondents), Local Employment office Postings (1 Respondent), Temporary Employment Agencies (2 Respondents), Job Fairs (5 Respondents) and Link with Educational Institutions (8 Respondents).

Majority: 5 22 Respondents (8.6%) prefer to search job with the help of **Gate Hiring** and also they prefer to seek Job through Newspaper, Magazines (17 Respondents), Employee Reference (3 Respondents), Temporary Employment Agencies (1 Respondent), Job Fairs (1 Respondents) and Word of Mouth (2 Respondents).

Majority: 6 15 Respondents (5.9%) are willing to search job with the help of **Link with educational Institutions** and also they prefer to seek Job Newspaper, Magazines (2 Respondents), Local Employment office Postings (1 Respondent), Temporary Employment Agencies (2 Respondents), Job Fairs (2 Respondents) and Word of Mouth (8 Respondents).

Majority: 7 11 Respondents (4.3%) are willing to search job with the help of **Temporary Employment Agencies** and also prefer to seek Job Newspaper, Magazines (6 Respondents), Gate Hiring (1 Respondent), Link with Educational Institution (2 Respondents) and Word of Mouth (2 Respondents).

Majority: 8 2 Respondents (0.8%) are willing to search job with the help of **Local Employment Office Postings** and also they prefer to seek Job Link with educational Institutions (1 Respondent) Word of Mouth (1 Respondent).

FACTOR ANALYSIS

TABLE – 4

Factors	Items	Mean (SD)	Communalities	Variance (Eigen Value)	Factor Loadings
Awareness Factor	Availability of site map features	3.586 (.8087)	.609	22.193 % (4.661)	.736
	Awareness about Skill Development Programs by portals	3.633 (.7723)	.470		.648
	Connecting websites through Social Networks	3.672 (.8143)	.547		.591
	Awareness about Video resume	3.578 (.8287)	.592		.509
Convenient Factor	Personal Profile Security	3.695 (.8834)	.621	8.834 % (1.855)	.701
	Saves Money &Time	4.094 (.7980)	.481		.598
	Good Response from Companies	3.656 (.8734)	.638		.585
	Utilize phone numbers to Contact	3.734 (.9004)	.620		.526
Job Portal's Features Factor	Usage of Category based Job Filtering Options	3.781 (.7729)	.665	7.662% (1.609)	.700
	Speed mode of Job Search	3.813 (.7290)	.466		.523
	Aware about Skill Highlighting Feature in Job Portals.	3.844 (.7575)	.578		.514
	Aware about Profile Enhancement by job portals.	3.688 (.6959)	.539		.497
Accessibility Factor	Anytime Access(24*7)	4.133 (.6801)	.544	6.850% (1.439)	.472
	Checking Often for Updates	3.703 (.7027)	.681		.795
	Know about the Details of the organization	3.812 (.8011)	.552		.602
	Easy to Upload Bio data	3.836 (.7815)	.677		.565

Suitability Factor	Suitable for all Jobs	3.734 (.8370)	.736	5.321% (1.117)	.801
	Better Exposure about Job Vacancies	3.766 (.6814)	.607		.636
Consideration Factor	Responses are good only for paid services	3.578 (.8927)	.711	4.952% (1.040)	.757
	Use of Paid services	3.406 (.9995)	.720		.643
User Friendly Factor	There are advance and user friendly features	3.828 (.7111)	.673	4.793% (1.006)	.781
Total variance = 60.605% Meaningfully Extracted as 7 Dimensions **Cronbach's Alpha Value = 0 .814 of 21 items**					
KMO and Bartlett's Test **Kaiser-Meyer-Olkin Measure of Sampling Adequacy = 0.739** **(Bartlett's Test of Sphercity Approx. Chi-Square 614.000; df = 210; Sig .000)**					

Source: Computed data
Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

From the above table it is found that KMO measure of sampling adequacy is .**739,** Bartlett's Test of Sphericity with approximate chi square value 614.000, p = .000 are statistically significant at 5 percent level. Therefore, it can be concluded that the variables considered for Factor Analysis form the normal distribution to represent the factors emerged.

From the above table 4 it is found that the 21 variables exhibit the variances from .466 to .634which is statistically significant to go ahead for the meaningful data reduction process. This is adequate for factor segmentation from the variables.

From the above table 21 variables are reduced into 7 predominant factors. It is found that 21 variables exhibit the total variance of 60.605%. It is also ascertained that the 7 factors individually possess the variances 11.194 %, 9.398%, 9.291%, 9.177%, 7.878%, 7.343% and 6.323%. This leads to variable loading of each factor that is responsible for the Awareness and Challenges faced by Job seekers using E-Recruitment Websites and Portals. This leads to factor segmentation through grouping of variables as shown in the rotated component matrix.

The table4 stated that the rotated factors consists of 21 statements (variables) are the important factors to study the Awareness Level and Challenges faced by Job seekers using Electronic Recruitment Websites and Portals. It's clear from the table that all the 21 statements have been extracted into seven factors.The factors which are identified new names that would be important for to study the awareness level and challenges faced by Job seekers using E-Recruitment. There are discussed in the following.

Factor 1: Awareness Factor
Factor 2: Convenient Factor
Factor 3: Job Portal's Features Factor
Factor4: Accessibility Factor
Factor5: Suitability Factor
Factor6: Consideration Factor
Factor 7: User Friendly Factor

Factor 1(Awareness Factor) It consists of 4 Variables. They are, Availability of site map features provided by Websites (.736) ,Awareness about Skill Development Programs by portals (.648) , Job Portal websites connecting through Social Media (.591) and Job seekers Awareness about Video resumes (.509).

Factor 2(Convenient Factor) This factor consists of 4 Variables, which includes Job seekers personal kept in secured manner (.701), Electronic Recruitment Save Money & Time (.598) , Job seekers get good Response from Companies (.585)and Utilization of phone numbers to Contact (.526).

Factor 3 (Job Portal's Features Factor) It consists of 4 Variables. They are, Usage of Category based Job Filtering Options (.700) , Speed mode of Job Search (.523) , Awareness about Skill Highlighting Feature in Job Portals (.514) and Awareness about Profile Enhancement by job portals. (.497).

Factor 4 (Accessibility Factor) This factorconsists of 4 Variables. They are, Job portals Websites Access at anytime (.472) ,Checking Often for Updates (.795), Job portals helps to Know about the Details of the organization (.602) and Easy process to Upload Bio data (.565).

Factor5(Suitability Factor) Itconsists of 2 Variables. Which includes, Electronic Recruitment Suitable for all types of Jobs (.801) and E-Recruitment Websites Provides Better Exposure about Job Vacancies (.636).

Factor6 (Consideration Factor) This factor consists of 2 Variables. They are, Responses are good only for paid services (.757) and Job seekers usage ofthe Paid services provided by Job portals (.643).

Factor 7 (User Friendly Factor) This factor includes advance and user friendly features(.781) provided by the Job portals.

MAJOR FINDINGS

From thestudy it is found that online Job portals are highly preferred by the respondents who are falling in between the age group of 21 to 25 years.It is also revealed that most of the online Job portals are used for searching jobs in Accounting & Financial sector.

There is only Moderate Level of Awareness about the online Job search Portals among the Job seekers. In addition to E-Recruitment, Newspapers & Magazines are mostly preferred by Job seekers to search Job. Reliability and Security factors are influencing the Job seekers decision at the time of Job search.

With increasing rate of women role in workforce, it is vital to ensure the security on the information provided by them through online mode.

From the study it is also understood that most of the respondents are not properly utilizing the paid services provided by online Job portals. Job Portal's paid services includes Skill Development Programs conducted by portals,Skill Highlighting Feature in Job Portals,Impressrecruiters with the help of visually appealing Resume, Profile enhancement provided by job portals for better response etc.Awareness about such features are to be created by the job portals to enhance the
E-recruitment process.

SUGGESSTIONS OF THE STUDY

Few Suggestions are given by the Researcher after analyzing the Data

- As Social Media plays vital role, it is suggested to the users to post Reliable & Authenticated Job related Information to avoid falsity.
- Electronic Recruitment Websites can collect Feedback from the Job seekers which would help to improve the quality of Job search portals.
- Online Job search portals mostly concentrate on Job vacancies in the Accounting & Financial sector. To attract the Job seekers in other fields, the online portals are suggested to explore the vacancy details in other sectors also.
- Electronic Recruitment Websites have to improve the Mobile Phone Application Facility based on Advanced Technologies.

CONCLUSION

Nowadays we all are based on Digitalization so that the organizations are following the Modern Recruitment method. E-Recruitment is easiest and convenient way to the organization and Job Seekers which Saves Money &Time due to Easy access at 24X7.But to some extent Job seekers are facing challenges in E-Recruitment process such as Security Issues, Job portal websites may not be suitable for all types of Jobs, Job seekers may not be getting good response from Companies etc.Job search Portalscan improve the Level of Awareness about advance Features, which includes the Video Resuming provided by Job portals, Usage of Paid services,Skill Development Programs conducted by portals and Profile Enhancement features in Job Portals to the Job seekers.They must also undertake proper steps to adopt the advanced Technology and must ensure reliability.

SCOPE FOR FUTHER RESEARCH:

- Research can be extended to other cities in TamilNadu.
- The Researcher focused only on the Level of awareness and challenges faced by job seekers using Electronic Recruitment Websites further research can be done on Impact of Online Recruitment in the Organizational Recruitment Process.
- A Comparative Study can be attempted between Popular Online Job Portals.

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MUTUAL FUNDS INVESTMENT AS VEHICLES FOR WEALTH MAXIMISATION FOR SMALL INVESTORS

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INTRODUCTION:

Strong macroeconomic fundamentals and growth in an economy reflect in a robust equity market. More importantly when the economy driven by domestic consumption, high degree of savings and investments. The equity markets tend to outperform their pierce in other markets. This has been the story of India since liberalisation, privatisation and globalisation, although there were temporary aberrations due to negative sentiments in the short term and liquidity crunch in the medium term. The BSE Sensex and Nifty Fifty have grown over 9 times since April 2004 till the end of 2018. Much of this was made possible by investments from the domestic institutions and flow of foreign funds in to the markets.

The Indian mutual fund industries with instruments that are equity focused have been instrumental in driving the growth of the equity markets. In this process some of the asset management companies have been able to outperform the markets and generate stellar returns to the investors by judicious handling of a well diversified portfolio. The industry has grown considerably over the last decade with Assets Under Management (AUM) growing fore-fold from over 5 lakhs crores in 2008 to more than 23 lakhs crores by December 2018. However this investment avenue has not been able to attract more than 9% of domestic savings according to a recent SEBI report published in March 2017. More than 90% of the domestic savings still go into bank deposits and only 9% are invested in mutual funds. This is much lower than retail investments in mutual funds in developed economies like US and UK. Since mutual fund investments are subject to market risk, there is a general reluctance among investors to take this route because of their aversion to risk. Moreover lack of knowledge, financial illiteracy also contributes to a low level of investments in mutual fund instruments.

JUSTIFICATION FOR THE STUDY:

India is presently on the path to achieve a steady progress with a GDP growth rate of over 7%. The size of the economy has touched 2.7 trillion with over 20% in house hold savings. Hence it is essential to attract at least 15 to 20% of this 540 billion of retail savings in to a mutual fund industry for enhancing the investor wealth as well as the growth of the industry. But weaning away investors from the less risky bank deposits is a challenge and this can be overcome by systematic investor education about the benefits of mutual fund investments both in terms of returns and wealth creation. This study attempts to highlight the synergies of mutual fund investments through a detailed analysis of past performance. It also underlines the factors that act as a deterrent to investment in mutual fund instruments and suggest measures to overcome the same.

OBJECTIVES:

1. To assess the impact of demographic profile in mutual fund investment.
2. To rank the investors objectives towards mutual fund investments

RESEARCH METHODOLOGY

The samples for this study have been collected through mutual fund investors, agents who are registered with AMFI, retail agents, corporate brokers, portfolio managers and wealth manager. This study has been taken six months from December 2018 to January 2019. The samples were collected by using of non probability judgement sampling procedure. The structured questionnaire distributed through mail to various investors and agents. The minimum eligibility required for filling the questionnaire is the participant should have at least one year experience in mutual funds investment. The study used both

primary and secondary data have been collected from 370 respondents. The area for the study is south India consisting of Tamilnadu, Andhra, Kerala and Karnataka.

REVIEW OF LITERATURE:

[1] Walia, n.d. conducted a study on investor's perceptions towards risk-return trade off for mutual fund services. Understanding of investor's expectations from mutual funds has become necessary issue to study due to mutual funds inability to accelerate the required pace of growth. Moreover, volatility influencing stock market movements is turning most of investors to hold stocks with calculated risk, in the shape of mutual funds. The critical gaps identified in the study also provide the key information input regarding the discrepancies in existing framework of mutual funds which can be extremely beneficial to AMCs in designing more lucrative solutions to suit investor's expectations. Survey findings of this study have got significant managerial implications that can be used by AMCs in restructuring their existing practices and finally innovating new ways of service delivery.

[2] Sivakumar & Reddy, (2013). The study examines the performance of mutual funds based on their fund return, risk and performance ratios. The Mutual funds are one of the best investment source available for Indian small investors to make an investment, if thoroughly assessed it may give big returns with little savings. The above performance ratios are very much helpful for the evaluator to assess the fund's performance. As the Mutual Fund investment is subject to market conditions, therefore for the risk averse investors there are so many other investment alternatives available apart from the mutual funds, such as investment in other Financial Assets (stock market , debentures, Bonds, Treasury bills etc) and other Non Financial Assets (post office certificates, Bank deposits, Pension schemes, Real estate's) to avoid risk.

[3] Prajapati, P. K. P. (n.d.). (2012) evaluated the performance of Indian mutual funds using relative performance index, risk-return analysis, Treynor's ratio, Sharp's ratio, Sharp's measure, Jensen's measure, and Fama's measure. The data used is daily closing NAVs from 1st January 2007 to 31st December, 2011 and concluded that most of the mutual funds have given positive return during the period of study.

[4] Pandey, A. (2011) analyzed the pattern of investors' behavior and the factors which regulate their decision of investments in mutual funds. He found that lack of knowledge exists about mutual funds as an investment option because investors were not aware about the profit they can reap through mutual funds.

[5] Annapoorna & Gupta, (2013)] This paper was an attempt to evaluate the performance of mutual fund schemes ranked 1 by CRISILand compares the mean returns with the SBI domestic term deposit rates. The results obtained from the study clearly depicts that, in most of the cases the mutual fund schemes have failed even to provide the return of SBI domestic term deposits. It can also be concluded that equity mutual fund schemes have the potential to provide greater returns in long term. The investments in mutual funds is subject to market risk and the investment decision should be taken carefully, as there is no guarantee of return and the past performance may or may not be occurred in future.

[6] Bodla B. S., Bishnoi Sunita (2008) has concluded in their study that the mutual fund investors in India at present have as many as 609 schemes with variety of features such as dividend, growth, cumulative interest income, monthly income plans, sectoral plans, equity linked schemes, money market schemes, etc. Though both open-end and close-end schemes have registered excellent growth in fund mobilization, but currently the former category of schemes is more popular among the investors. Portfolio-wise analysis has brought that income schemes have an edge over growth schemes in terms of assets under management. Moreover UTI's share in total assets under management has come down to 11.8 percent in 2006 from 82.5 percent in 1998.

[7] Arihar et al. (2009) analyzed the impact of different demographic variables on the approach of investors towards mutual funds. Their study revealed that the majority of investors had not formed any attitude towards mutual funds for investments mainly because of the lack of awareness. They also found that respondent's age, gender and income were significantly associated with their attitude towards mutual funds whereas their education and occupation were not associated with the same.

[8] Walia Nidhi & Kiran Ravi (2009) in their study have tried to identify critical gaps in the existing framework for mutual funds and further extend it to understand the need of redesigning existing mutual fund services by acknowledging Investor Oriented Service Quality Arrangements (IOSQA) in order to comprehend investor's behavior while introducing any financial innovations.

[9] Chauhan & Adhav, (2015) conducted a study to analyze recent trends in Indian mutual fund industry. Authors found out that Indian mutual fund industry is in its growth phase and possesses a tremendous scope for development which is evident for the international comparison. The main reasons for poor growth

of mutual fund industry in India is the lack of awareness for mutual funds and lack of trust on mutual fund companies and policy makers in investors results which are consistent with the other researchers like Agrawal, Gupta, Mehru, Panigrahi etc. Thus it is suggested that strong regulatory framework, greater transparency, increased innovations, better services to the investors, liquidity and higher returns could make mutual fund schemes more popular and investor friendly in India.

[10] Prajapati, P.K.P., (2012) evaluates the performance of 269 open ended schemes of mutual funds in a bear market using relative performance index, risk-return analysis, Treynor's ratio, Sharp's ratio, Sharp's measure, Jensen's measure, and Fama's. The results obtained advocate that most of the mutual fund schemes in the sample outperformed the investor's expectations by giving excess return over expected return based on premium for systematic risk and total risk.

[11] Shukla, (2015) This study they have taken 5 categories of mutual fund i.e. mid & small cap, large-cap, multi cap, infrastructure and hybrid. In these 5 categories 3 mutual funds each have been identified based on their returns. The objectives of this study was to analyze the financial performance in terms of risk – return relationship of selected mutual fund schemes (5 categories ×3 mutual fund= 15 schemes) through the statistical parameters such as alpha, beta, standard deviation, r-squared, Sharpe ratio. For the period covered in the study it can be inferred that Infrastructure and Mid & Small Cap funds have performed better than the benchmark, large cap and hybrid funds on return parameters. This can be attributed to change in business sentiments and focus on infrastructure which has led to increase in estimated growth prospects for the same.

ANALYSIS AND INTERPRETATION:

The final process of the research is to analyze the data which collected during the study period. The purpose of this chapter to provide information that will address the problem in hand. Data analysis steps start with the consideration of prior steps in research methodology. (ie. problem definition, development of an approach and research design) and other aspects such as characteristics of the dada, proprieties of the statistical techniques, research background. Based on the characteristics of the dada and statically techniques the researcher have been selected the following tools for addressing research problem through research objective.

Table No 1
Age of the respondents

Age	Frequency	Percent
18 to 28 years	64	17.3
29 to 39 years	93	25.1
40 to 50years	126	34.1
51 to 60	66	17.8
60 Above	21	5.7
Total	370	100

The above table 1 shows that detail about age of the respondents. Mostly 126 (34.1) respondents in the age group of 40-50 years invested in mutual funds and 66 (17.3) respondents in the age group of 51 to 60 years invested money in mutual funds. 64 (17.3) respondents, 93 (25.1) respondents and 21 (5.7) respondents invested in mutual funds in the age group of 18 to 28 years, 29 to 39 years and 61 above respectively.

Table No 2
Gender of the respondents

Gender	Frequency	Percent
Male	312	84.3
Female	58	15.7
Total	370	100

The above table 2 shows that detail of gender of the respondents. Mostly 312 (84.3) respondents of the gender group of male invested in mutual funds as well as 58 (15.7) respondents of the gender group of female invested money in mutual funds respectively.

Table No 3
Marital status of the respondents

Marital Status	Frequency	Percent
Married	306	82.7
Un Married	64	17.3
Total	370	100

The above table 3 demonstrates that details of marital status of the respondents. Mostly 306 (82.7) respondents are married and 64 (17.3) respondents are unmarried that who invested their money on mutual funds.

Table No 4
Qualification of the respondents

Qualification	Frequency	Percent
Less than 10th	14	3.8
12th	21	5.7
Diploma	10	2.7
Undergraduate	81	21.9
Post graduate	189	51.1
Professional (Doctors/Engineers etc.)	53	14.3
Illiterate	2	0.5
Total	370	100

The above table 4 demonstrates that detail about qualification of the respondents. 189 (51.1) respondents are post graduates that who invested on mutual funds as well as 81 (21.9) respondents has completed under graduate. 14 (3.8), 21 ((5.7), 10 (2.7) and 53 (14.3) respondents completed less than 10th, 12th, diploma and professional that who invested on mutual funds respectively.

Table No 5
Occupation of the respondents

Occupation	Frequency	Percent
Private employee	128	34.6
Government employee	25	6.8
Entrepreneur	93	25.1
Professional (Doctors/Lawyers etc.)	46	12.4
Retired	19	5.1
Others	59	15.9
Total	370	100

The above table 5 reveals that detail of occupation of the respondents. 128 (34.6) respondents are private employee that who invested on mutual funds as well as 93 (25.1) respondents are entrepreneur. 25 (6.8), 46 (12.4), 19 (5.1) and 59 (15.9) respondents are working as government employee, professional, retired and others that who invested in mutual funds.

Table No 6
Investment objectives of the investors

SL No	Statements about investment objectives of the investors	SD	%	D	%	UD	%	A	%	SA	%
1	Retirement	24	6.5	26	7.0	38	10.3	155	41.9	127	34.3
2	Tax savings	21	5.7	38	10.3	30	8.1	186	50.3	95	25.7
3	Purchase of assets	27	7.3	48	13.0	83	22.4	144	38.9	68	18.4
4	Children's education	23	6.2	33	8.9	53	14.3	157	42.4	104	28.1
5	Son's / Daughter marriage	21	5.7	43	11.6	70	18.9	137	37.0	99	26.8

6	Profit	10	2.7	22	5.9	29	7.8	171	46.2	138	37.3
7	Enable liquidity	12	3.2	31	8.4	66	17.8	168	45.4	93	25.1
8	Time value of money	8	2.2	25	6.8	39	10.5	173	46.8	125	33.8
9	Future medical expenses	21	5.7	43	11.6	68	18.4	152	41.1	86	23.2
10	Regular income	18	4.9	47	12.7	54	14.6	155	41.9	96	25.9
11	Expertise	18	4.9	34	9.2	81	21.9	151	40.8	86	23.2

The above table demonstrates that detail about investment objectives of the investors. Mostly 155 (41.9) respondents agreed that the objective of my investment is to provide for retirement as well as 127 (34.3) respondents strongly agreed same statement. 24 (6.5) and 26 (7.0) respondents strongly disagreed and disagreed that objectives of my investment is to provide for retirement respectively. 186 (50.3) respondents and 95 (25.7) respondents agreed and strongly agreed that objectives of towards tax savings as well as 21 (5.7) respondents and 38 (10.3) respondents strongly disagreed and disagreed that objectives of towards tax savings respectively.

144 (38.9) respondents and 68 (18.4) respondents agreed and strongly agreed that objectives of towards purchase of assets as well as 27 (7.3) respondents and 48 (13.0) respondents strongly disagreed and disagreed that objectives of towards purchase of assets. 157 (42.4) respondents and 104 (28.1) respondents agreed and strongly agreed that investor objectives to meet children's education as well as 23 (6.2) respondents and 33 (8.9) respondents strongly disagreed and disagreed that same statement respectively.

137 (37.0) respondents and 99 (26.8) respondents agreed and strongly agreed that objectives to save money for son's / daughter's marriage as well as 21 (5.7) respondents and 43 (11.6) respondents strongly disagreed and disagreed that objectives of saving money for son's / daughter's marriage respectively. 171 (46.2) respondents and 138 (37.3) respondents agreed and strongly agreed that the objective of making profit as well as 10 (2.7) and 22 (5.9) respondents strongly disagreed and disagreed that objective of making profit respectively.

168 (45.4) respondents and 93 (25.1) respondents agreed and strongly agreed that statement to provide enable liquidity as well as 12 (3.2) respondents and 31 (8.4) respondents strongly disagreed and disagreed that same statement. 173 (46.8) respondents and 125 (33.8) respondents agreed and strongly agreed that objective of keep up the time value of money as well as 8 (2.2) respondents and 25 (6.8) respondents strongly disagreed and disagreed that same statement.

152 (41.1) respondents and 86 (23.2) respondents agreed and strongly agreed that to meet my future medical expenses as well as 21 (5.7) respondents and 43 (11.6) respondents strongly disagreed and disagreed that same statement respectively. 155 (41.9) respondents and 96 (25.9) respondents agreed and strongly agreed that objectives of generating regular income as well as 18 (4.9) respondents and 47 (12.7) respondents strongly disagreed and disagreed that same statement. 151 (40.8) respondents and 86 (23.2) respondents agreed and strongly agreed that objectives of become expertise as well as 18 (4.9) respondents and 34 (9.2) respondents strongly disagreed and disagreed that same stamen respectively.

Table No: 7

Responses of Mutual Funds Investment Objectives of the Investors

THE OBJECTIVE OF MY INVESTMENT IS	Mean	Weighted Mean	Median	Rank
Retirement Benefit	3.91	3.78	4.00	3
Tax Savings	3.80			5
Purchase of assets	3.48			11
Children's Education	3.77			6
Son's / Daughter's marriage	3.68			8.5
Profit	4.09			1
Enable Liquidity	3.81			4
Time value of Money	4.03			2
Future medical expenses	3.65			10
Regular income	3.71			7
Expertise	3.68			8.5

The table No.7 shows the mean and median value of responses given by the respondent towards main objectives of investment. The mean response given by the respondents for "profit" is 4.09. It means all the respondents were expecting the returns/profits. The mean response given by the respondents for "Time

value of Money" is 4.03. The mean value response given by the respondents for "retirement benefit" is 3.91. The mean value response given by the respondents for "Enable liquidity" is 3.81. The mean value response given by the respondents for "tax saving" is 3.80. From the table it is observed that all the mean responses given by the respondents towards objective of investment are above the average level, this shows that the respondents are very much better in knowing the objectives of investment.

FINDINGS, SUGGESTIONS AND CONCLUSION:

FINDINGS:

A careful scrutiny of the analysis has led to the following findings:

- People in the age group of between 40 and 50 have a strong inclination to invest in mutual funds as compared to other age groups.
- Similarly males have a stronger inclination towards mutual funds as compared to their female counter parts.
- People with post graduate education are more disposed towards mutual fund investments as compared to others.
- People in the private sector category have exhibited a strong desire to invest in mutual funds because they do not have the luxury of pension enjoyed by government employees.
- In terms of the reason for investment or investment objective, post retirement requirements is ranked first as the major objective, particularly among males.
- Saving of tax is also found to be a compelling objective for investment in mutual fund investment. The various alternatives such as ELSS and other instruments seem to be quite popular among investors.
- Purchase of assets is ranked 3rd as an objective for investment_to convert a financial asset in to other forms such as land, house etc.
- Children's higher education and_marriage of the children are given lower priority by the investors.
- Preference for profit and liquidity is also found to be lower in the list of priority among investors.
- Time value of money and health care requirements for the future also seem to be lower down in the priority list of investors.
- The need for regular income and expertise are_ranked as the last two motives for investment in mutual funds with most of the respondents not taking these two seriously.

SUGGESTIONS:

The findings mentioned above have resulted in a few thoughts that are summarized as suggestions below:

- Investor education is the most essential requirement to facilitate fund flow into mutual fund segment. This can be done through systematic and regular dissemination of information to the investors through email or other forms of social media.
- It would be preferable to conduct investor meet through educational institutions or corporate companies to facilitate decision making by retail investors.
- The banks themselves should advice and encourage their depositors to convert part of their savings in to mutual fund investments offered by them. This would ensure more flows in to the mutual fund segments that are more rewarding than bank deposits.
- The benefits of Systematic Investment Plans (SIP) should be highlighted, particularly among young investors who hold salary accounts with the banks. This would result in cultivating the habit of savings in to more return oriented avenues for long term benefits.

CONCLUSION:

Domestic consumption, Domestic savings and investments are the major factors that drive the growth of economies, particularly the emerging economies. The ambitious plan to achieve a double digit growth and become a 10 trillion economy can be realised only if India can ensure financially literate investors leading the rally. Mutual fund investments are no doubt, subject to market risks. But they have grown steadily over the years and have yielded much higher returns than bonds and bank deposits. Wealth creation is a function of calculated risk with reasonable return expectations. In that sense, a combination of expertise and diversified portfolios can well be the answer to risk neutral investors' desire to make the most of their money with the least risk. Mutual fund investments are the real wealth creators over a long period of time and the investor, like a vulture should be patient before he dives down to scoop the prey.

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A STUDY ON CUSTOMER SATISFACTION OF RAMRAJ DHOTIS IN TIRUNELVELI CITY.

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INDRODUCTION

A customer satisfaction regarding **A STUDY ON CUSTOMER SATISFACTION OF RAMRAJ DHOTIS IN TIRUNELVELI** because now a days customer are treated as the boss of any organization and customer is considered to be the most valuable asset in every organization. So that is the duty all organization to fulfill the customer Satisfaction. Through satisfying the customer the organization can earn more customers and profits. The organization can survive in the long run only when by providing the expectation of the customers.

STATEMENT OF PROBLEMS

The first and for most need of any product is "consumer satisfaction". In the present world the buyers 'needs are diverse and it would be very difficult for any seller to satisfy his buyer. This general rule is not exemption for the preference of dhotis Brand. In India there are several problems of dhotis are available many brands the manufacturers must know the buyer's preference of dhotis this study thus aims at knowing the customer satisfaction of Ramraj dhotis in Tirunelveli

SCOPE OF THE STUDY:

The scope of the study is to evaluate the growth of ramraj dhotis in Tirunelveli Corporation.

OBJECTIVE OF STUTY:

1. To know the customer satisfaction level of Ramraj dhotis.
2. To know the customer preference of Ramraj dhotis.
3. To find out factor promoting Ramraj dhotis.
4. To suggest the measures for further Improvement.

METHODOLOGY:

The study is empirical in nature statistical and other primary data have been used to analyze the data collected through field's survey. 50 ramraj dhotis were selected to collected data through a well designed questionnaire. Primarily it was intended to collect information from the respondents.

COLLETION OF DATA:

Two types of data are extensively used in the study The primary data were collected from the beneficiaries with the help a comprehensive interview schedule. The first draft was made.

The secondary data were collected by referring to the journals, newspapers and internet

SAMPLING DESIGN:

The researches selected a sample of 50 respondents for the study. A simple sampling is adopted for the research work for getting better result.

ANALYSIS OF DATA:

After having collected the primary data, the researches thoroughly verified the data and edited and coded them in master table. Them they was converted into tables, weighted Average Method and such as percentage.

Table
Customer satisfaction
Weighted Average Ranking of factors on satisfaction on ramraj dhotis:

In this part of analysis, weighted average ranking is used to find out the satisfaction of the consumers towards ramraj dhotis. This technique is based on the ranks given by the respondents to various factors on satisfaction.

ATTRIBUTE	HIGHLY SATISFIED	SATISFIED	MODERATE	DISSATISFIED	HIGHLY DISSATISFIED	TOTAL
PRICE	8	7	10	14	11	**50**
QUALITY	17	18	12	2	1	**50**
BRAND IMAGE	13	18	14	4	1	**50**
VARIOUS BORDER COLOUR	26	9	14	1	-	**50**

HIGHLY SATISFIED 5
SATISFIED 4
MODERATE 3
DISSATISFIED 2
HIGHLY DISSATISFIED 1

$$\text{WEIGHTED AVERAGE} = \frac{TOTAL}{NO\ OF\ RESPONDENTS}$$

RANK
Weighted Average Ranking of factors on satisfaction on ramraj dhotis:

ATTRIBUTE	**HIGHLY SATISFIED**	**SATISFIED**	**MODERATE**	**DISSATISFIED**	**HIGHLY DISSATISFIED**	**TOTAL**	**WEIGHTED MEANS**	**RANK**
PRICE	**40**	**28**	**30**	**28**	**11**	**137**	**2.74**	**IV**
QUALITY	**85**	**72**	**36**	**4**	**1**	**198**	**3.96**	**II**
BRAND IMAGE	**65**	**72**	**42**	**8**	**1**	**188**	**3.76**	**III**
VARIOUS BORDER COLOUR	**130**	**36**	**42**	**2**	**-**	**210**	**4.2**	**I**

Source: Primary Data

INTERPRETATION

The above table shows the rank priority of the dealer service.

I Rank goes to various border colour
II Rank goes to quality
III Rank goes to brand image
IV Rank goes to price

FINDINGS

- Majority of the respondents are the age group between 15-25.
- 70 percentage of the respondents are unmarried.

- 58 percentage of the respondents are living in rural areas.
- Majority of the respondents are educated.
- 30 percentage of the respondents have the educational qualification of graduate degree.
- 44 percentage of the respondents earn about 10000-20000.
- Majority of the respondents from small family.
- 50 percentage of the respondents says that their family consists of 4 members only.
- 34 percentage of the respondents are purchasing the ramraj dhotis during Aadi sales.
- 52 percentage of the respondents are buying from general cloth stores.
- 40 percentage of the respondents buy dhotis twice in a year.
- 38 percentage of the respondents would like to buy between price level 200-300.
- 56 percentage of the respondents prefer to wearing dhotis during religions function.
- Majority of the respondents prefer dhotis with black coloured border.
- Majority of the respondents prefer to length wearing 8.
- 38 percentage of the respondents are getting information through advertisement.
- 74 percentage of the respondents prepare online shopping.
- 38 percentage of the respondents are purpose of quality.
- Majority of the respondents are satisfactory quality.
- Majority of the respondents are customer satisfaction of satisfied.

SUGGESTION

- Reducing the price rate will make better sales.
- Colour dhotis with attractive design and use latest trend will improve sales.
- Cloth quality is improve to 4 length dhotis better sales.
- Using social network for advertisement. Because peoples like social media.
- The rate of pocket dhotis are high so reduce the rate the pocket dhotis. enhances the sales.

CONCLUSION

In my study the most of the people are purchasing the ramraj dhotis through online shopping so it is easy way to purchase the dress for them. The people are getting the information through the Advertisement. So, advertisement is the most important things which leads to success. And also the pocket dhotis are popularly growing todays world. So, the customers are satisfied by purchasing ramraj dhotis in my study.

INFLUENCE OF ELECTRONIC WORD-OF-MOUTH IN SOCIAL NETWORKING SITES ON ONLINE PURCHASE INTENTION

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ABSTRACT: ***Introduction***

The development of the World Wide Web (WWW) on the Internet in the early 1990s and the advancement of information technology and the emergence of online social network sites have brought in a new concept called Electronic word of mouth, which has changed the way in which information is transmitted and have overcome the traditional limitations of word of mouth. Electronic word of mouth is a kind of marketing which can become very popular if the message is impressive or funny enough. It is related to the group of marketing activities which involves social media marketing, viral marketing, as well as the user and consumer-generated content which is available in the internet. In Electronic word of mouth they focus on person-to-person contacts that happen on the internet. This paper shows the impact of online purchase intention due to the various factors that influence electronic word of mouth (eWOM) in Social networking sites.

OBJECTIVES OF THE STUDY

1. *To determine the factors related to electronic word of mouth that influence online purchase intention.*
2. *To analyze the nature of relationship between the factors that influence electronic word of mouth in social networking sites and online purchase intention*
3. *To analyze the cause effect relationship between the factors that influence electronic word of mouth in social networking sites and online purchase intention*

RESEARCH METHODOLOGY

The sample size for the present study is 51, selected using purposive sampling technique. Data has been collected by conducting an online survey and the physical distribution of questionnaire having questions measured on a five point Likert's scale ranging from 'Strongly agree' to 'Strongly disagree'. The statistical tools proposed to be used for the study are Percentages, Weighted Mean, Correlation, Regression and Sobel test.

Key Words: *Electronic word of mouth, Social networking sites, online purchase intention*

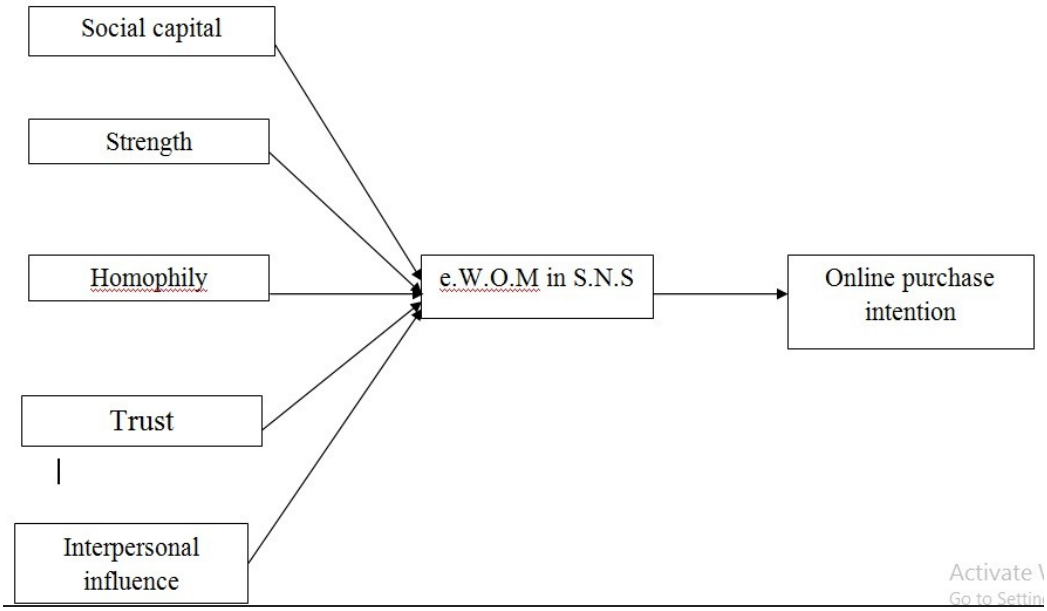
1. INTRODUCTIO N

Word-of-mouth (WOM) has been recognized as one of the most powerful resources of information transmission. However, traditional word of mouth communication is only effective within the limited social contact boundaries. The development of the World Wide Web (WWW) on the Internet in the early 1990s and the advancement of information technology and the emergence of online social network sites have brought in a new concept called Electronic word of mouth, which has changed the way in which information is transmitted and have overcome the traditional limitations of word of mouth. Electronic word of mouth is a kind of marketing which can become very popular if the message is impressive or funny enough. It is related to the group of marketing activities which involves social media marketing, viral marketing, as well as the user and consumer-generated content which is available on the internet. In Electronic word of mouth they focus on person-to-person contacts that happen on the internet. This paper brings out the impact of online purchase intention due to the various factors that influence electronic word of mouth (eWOM) in Social networking sites.

The various factors related to electronic word of mouth that influence consumer purchase intention are, **Social capital**- it refers to the resources which are available to people and companies because of their networks which not only includes the network of relationship between people but also groups and entities. **Strength**- it refers to the skill, knowledge, capital and other advantages that a firm has inorder to acquire new customers over its competitors. **Homophily-** it refers to those people who tend to form connection with others who are similar to them in certain qualities like socio economic status, beliefs, values and attitudes. **Trust**- it refers to building relationship with customers through trustworthy dialogue and fair and impartial information. **Interpersonal information**- it refers to the action of those individuals who influence the behaviour and beliefs of one or more persons.

Based on review of literature of numerous articles relating to e-wom, the model selected for the current study is depicted below

2. CONCEPTUAL MODEL



3. REVIEW OF LITERATURE

Esra Demirbas (2018) revealed that satisfaction and trust are two key components of the WOM communication. **Jani Lylykangas and Veikko Surakka (2017)** revealed that the participants ratings were positive after reading eWOM on the marketer's website and negative after reading eWOM on the independent forum. **Gavin Fox and Pedro Longart (2016)** revealed that social media communication needs to be more casual and flexible than traditional marketing communications. **Nasif Chowdhury (2016)** revealed that social capital, trust, strength and interpersonal influence were positively related to consumer purchase intention. **Outi Tuisku, Mirja Ilves, Amal M. Almana and Abdulrahman A. Mirza (2013)** revealed that Saudi Internet shoppers are very much influenced by eWOM, and a larger percentage of them are dependent on such online forums when making decisions to purchase products through the Internet.

4. NEED FOR THE STUDY

The internet has become an important part of many peoples' day by day lives, and social networking sites are used by thousands of people from every part of the world. Due to this, the concept of word of mouth has been shifted to 'electronic word of mouth'. Electronic word-of-mouth provides the same advantages to companies as word-of-mouth, having the power to influence the purchase decisions of humans and acquisition of new customers. Therefore the study assumes importance and relevance in the digital world of today.

5. OBJECTIVES OF THE STUDY

1. To determine the factors related to electronic word of mouth that influence online purchase intention.
2. To analyze the nature of relationship between the 'factors that influence electronic word of mouth in social networking sites' and 'online purchase intention'
3. To analyze the cause effect relationship between the 'factors that influence electronic word of mouth in social networking sites' and 'online purchase intention'

6. RESEARCH METHODOLOGY

The sample size for the present study is 51, selected using purposive sampling technique, by distribution of questionnaires having questions measured on a five point Likert's scale ranging from 'Strongly agree' to 'Strongly disagree'. Reliability of the questionnaire checked through Cronbach alpha

analysis revealed a score of 0.974. The statistical tools used for the study are Percentages, Weighted Mean, Correlation, Regression and Sobel test of mediation.

7. LIMITATIONS OF THE STUDY:-

1. The sample size is small and also consist of respondents who purchase on SNS's therefore the findings cannot be generalized to the entire population
2. Geographical are covered for this study is limited.

8. DATA ANALYSIS AND INTERPRETATION

The demographic profile of the respondents is given in Table 1 below.

TABLE NO.1 DEMOGRAPHIC PROFILE

S.No.	Gender	Percentage	S.No.	Marital Status	Percentage
1.	Male	**57**	1.	Married	27
2.	Female	43	2.	Unmarried	**73**
S.No	**Monthly Income**	**Percentage**	**S.No.**	**Educational qualification**	**Percentage**
1.	Less than Rs.20,000	**44**	1.	Undergraduate degree	43
2.	Rs.20001-Rs.40000	22	2.	Post graduate degree	**47**
3.	Rs.40001-Rs.60000	16	3.	Professional degree	10
4.	Rs.60001-Rs.80000	10			
5.	Rs.80001-Rs.1,00,000	4			
6.	Above Rs.1,00,000	4			
S.No.	**Occupation**	**Percentage**	**S.No.**	**Age (Years)**	**Percentage**
1.	Govt. Employee	6	1.	18-25	**59**
2.	Pvt. Employee	**31**	2.	25-35	27
3.	Professional	20	3.	35-45	8
4.	Self employed	16	4.	45-55	4
5.	Student	27	5.	Above 55	2

The above Table depicts that majority of the respondents are Male (57%), Post Graduates (47%), in the age group of 18-25 years (59%), and unmarried (73%), private employees (31%) with a monthly income of less than Rs.20,000 (44%)

Analysis of the five factors (social capital, strength, homophily, trust, interpersonal influence) of electronic word of mouth by calculating weighted means are depicted in Table nos. 2, 3, 4, 5, 6, 7 and 8 as given below.

TABLE NO.2 SOCIAL CAPITAL

S.No.	Statements	Mean	S.D.
1.	Interacting with people on the SNS makes me interested for **purchasing a new product**	3.24	1.16
2.	Interacting with people on the SNS makes me interested for **purchasing a product from different places in the world**	3.22	1.12
3.	The people I interact with on the SNS would **share their best price information** for purchasing a product	**3.31**	**1.12**
4.	There are several members of the SNS **I trust** to help solve my problems for purchasing a product	3.18	1.21
5.	I am willing to spend time to **support the online community** on SNS who are liking / favouring a particular brand	3.00	1.08
		3.19	

The above Table reveals that the respondents have agreed to all the statements measuring social capital. The respondents reveal that the people with whom they interact on SNS would share their best price information for purchasing a product (wm= 3.31), making them interested to purchase the new products (wm= 3.24) even if available in different parts of the world (wm= 3.22). The respondents have also agreed that there are several members in the SNS whom they trust to solve their problems for purchasing a product (wm=3.18) and whom they are willing to support online (wm=3.00)

TABLE NO.3 STRENGTH

S.No.	Statements	Mean	S.D.
1.	My opinion of products seems to **influence my contacts** on the SNS	3.16	1.03
2.	My contacts on the SNS, come to me **for advice** when they choose product.	3.20	1.10
3.	I feel more **comfortable choosing products** based on my contacts opinion on SNS	3.25	1.11
4.	I tend to **pass on information or opinion** about the products to the contacts on my "friends" list on the SNS when I find that is useful.	**3.31**	**1.03**
5.	When I receive product related information or opinion from a friend, I will **pass it along** to my other contacts	3.24	0.93
		3.23	

The above Table reveals that the respondents have agreed to all the statements measuring strength derived from SNS. The respondents state that they receive product related information (wm=3.24) which they pass on to their friends contact on SNS when they find that it is useful (wm= 3.31), They also seem to feel more comfortable to choose a product based on the opinion of their contacts on SNS (wm= 3.25) and their contacts on SNS also come to them for advice to choose a product (wm= 3.20) and their opinion influencing their contacts on SNS (wm= 3.16)

TABLE NO.4 HOMOPHILY

S.No.	Statements	Mean	S.D.
1.	The contacts on my "friends" list on the SNS for purchasing a product **think like me**	3.02	1.05
2.	The contacts on my "friends" list on the SNS look for **purchasing a product similar as mine**	**3.14**	**1.11**
3.	The contacts on my "friends" list on the SNS look for **purchasing a product are in the same economic situation as me**	3.12	1.01
		3.09	

The above Table reveals that the respondents have agreed to all the three statements measuring Homophily. The respondents agreed that their contacts on the SNS who are in the same economic situation (wm= 3.12) look for purchasing a similar product as theirs (wm= 3.14) and also thinks similar to them (wm= 3.02)

TABLE NO.5 TRUST

S.No.	Statements	Mean	S.D.
1.	I feel **confident about having discussions** with the contacts on my "friends" list on the SNS	3.24	1.03
2.	I **trust most contacts** on my "friends" list on the SNS for purchasing a product.	3.14	0.96
3.	My contacts on my "friends" list on the SNS **offer honest opinions** for purchasing a product.	**3.27**	**0.96**
4.	The contacts on my "friends" list on the SNS will do everything within their capacity **to help for purchasing a product**	3.10	1.06
		3.19	

The above Table depicts that the respondents have agreed that their contacts on SNS offer honest opinions about a product (wm= 3.27) which makes them feel confident (wm= 3.24). So they trust most of their contacts on SNS for purchasing a product (wm= 3.14) who will also do everything within their capacity to help in purchasing of a product (wm= 3.10).

TABLE NO.6 INTERPERSONAL INFLUENCE

S.No.	Statements	Mean	S.D.
1.	I often **consult friends or other people** to help choose the best alternative available from a product class before I purchase	**3.35**	**1.05**
2.	I often **identify with other people** by purchasing the same products and brands they purchase	3.06	1.12
3.	To make sure I buy the right product or brand, I often **observe what others are buying and using**	3.16	1.14
4.	It is important that **others like the products and brands** that I purchase	2.90	1.25

5.	I only **purchase the latest fashion styles** when I am sure my friends approve of them	2.98	1.10
		3.09	

The above Table depicts that the respondents have agreed to only three of the above five statements. They have disagreed to two statements. They do not feel that others should like the products purchased by them, and they do not purchase latest fashion styles just because their friends will approve of them. The respondents often identify with others (wm= 3.06) and consult friends while choosing a particular product (wm= 3.35), in order to make sure that they buy the right product or brand (wm= 3.16).

The above five independent factors of social capital, strength, trust. Homophily and interpersonal influence affect E-wom the mediating variable which are measured using the five statements as depicted below.

TABLE NO.7 e-W.O.M. IN SOCIAL NETWORKING SITES

S.No.	Statements	Mean	S.D.
1.	If given a choice between two products, one recommended on SNS by my contacts and the other not, I would always choose to buy the recommended product	**3.53**	**1.17**
2.	I **understand a product better** after receiving relevant information about that product on SNS from my contacts	3.37	1.09
3.	I am likely to **recommend a product** to others, after receiving relevant comments about that product on SNS from my contacts	3.31	0.97
4.	On SNS, I tend **to pass along my product related opinions** to my contacts	3.33	1.05
5.	If I am purchasing a new product I always **purchase the same brand** bought by my contacts on SNS	2.90	1.10
		3.29	

The above Table depicts five statements that measure the electronic word of mouth in social networking sites. The findings reveal that the respondents have agreed to four statements and disagreed to one statement. The respondents have agreed to the statement that they always purchase a product which is recommended on SNS (wm= 3.53), understand a product better after receiving relevant information about it (wm= 3.37) and pass on such information to their contacts (wm=3.33) recommending them to purchase the same (wm= 3.31). However the respondents have disagreed to the statement that they purchase the same brand bought by their contacts on SNS (wm= 2.90), as also substantiated in the previous table.

The dependant variable is online purchase intention, which is measured using five statements as depicted below

TABLE NO.8 ONLINE PURCHASE INTENTION

S.No.	Statements	Mean	S.D.
1.	When a product is recommended on SNS by my contacts, it affects my purchase decision	3.27	1.04
2.	The opinions I receive on SNS from my contacts, have affected a former purchase decision of mine	3.20	1.17
3.	I am likely to **change my opinion** about a product, after viewing a positive or negative comment on SNS from my contacts	3.39	1.18
4.	A **former comment or update** about a product on SNS from my contacts has had an influence on how I consider that product	**3.43**	**1.10**
5.	On SNS, I **seek opinions** from my contacts regarding a product that I intend to purchase	3.42	1.01
		3.34	

The above Table depicts that the respondents have agreed that a former comment or update about a product on SNS from their contacts has had an influence on how they consider that product (wm= 3.43), since they seek opinion and comment from their contacts about the product which they intend to purchase (wm= 3.42) based on which they change their opinion about the product (wm= 3.39). Thus their current (wm=3.27) and former purchase decision (wm= 3.20) has been affected.

Attempt has been made to test if E.W.O.M is the mediating variable by conducting SOBEL test, the result of which is as below

Sobel test

The Sobel test equation is

$$z\text{-value} = a*b/\text{SQRT}(b^2*s_a^2 + a^2*s_b^2)$$

In order to find out whether Electronic word of mouth in social networking sites is a Mediator between independent variables (social capital, strength, trust, homophily and interpersonal influence) and online purchase intention, Regression analysis was first performed taking the five IV's and Electronic word of mouth in SNS as the DV as depicted in Table 9 below. The Unstandardized Regression coefficient for the association was 0.391. Independent variables were significant at 0.011.

Table No.9 'Independent variables' and 'electronic word of mouth' – Regression analysis

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.116	0.460		4.603	0.000
	IV	0.391	0.148	0.352	2.632	0.011

a. Dependent Variable: eWOM in SNS

Next, Regression analysis was performed taking social capital, strength, trust, homophily, interpersonal influence and electronic word of mouth in SNS as the Independent variable and online purchase intention as the dependant variable as depicted in table 10 below. The Unstandardized Regression coefficient for the association was 0.919. Independent variables were significant at 0.000.

Table No.10 'Independent variables', 'electronic word of mouth in SNS' and 'online purchase intention' – Regression analysis

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-0.086	0.275		-0.312	0.757		
	IV	0.136	0.079	0.114	1.719	0.092	0.876	1.141
	EWOM	0.919	0.071	0.856	12.888	0.000	0.876	1.141

a. Dependent Variable: OPI

The values arrived at from the Regression analyses were as follows:

$a = 0.391$
$s_a = 0.148$
$b = 0.919$
$s_b = 0.071$

The results of the Sobel test revealed that the p value = 0.00963884

The p-value is less than the alpha value of 0.05which shows that the mediation effect is significant. Therefore it is concluded that Electronic word of mouth acts as a Mediator between Independent variables and Online purchase intention

The analysis of whether the 'social capital', 'strength', 'homophily', 'trust', 'interpersonal influence', and 'electronic word of mouth' are positively or negatively related to online purchase intention are depicted in the Table given below.

TABLE NO. 11 Factors of e.W.O.M, e.W.O.M and OPI- inter correlation

FACTORS	SC	STRENGTH	HOMOPHILY	TRUST	II	EWOM	OPI
SC	1	0.850**	0.840**	0.746**	0.669**	0.835**	0.860**
STRENGTH	0.850**	1	0.851**	0.789**	0.712**	0.831**	0.820**
HOMOPHILY	0.840**	0.851**	1	0.778**	0.698**	0.743**	0.717**
TRUST	0.746**	0.789**	0.778**	1	0.737**	0.730**	0.739**
INTERPERSONAL INFLUENCE	0.669**	0.712**	0.698**	0.737**	1	0.572**	0.663**
EWOM	0.835**	0.831**	0.743**	0.730**	0.572**	1	0.896**
OPI	0.860**	0.820**	0.717**	0.739**	0.663**	0.896**	1

Note: ** - significant at the 0.01 level (2 tailed)

The above Table depicts that there exists a strong positive relationship between all the five factors of ewom (Social capital, Strength, Homophily, Trust, Interpersonal influence) and Electronic word of mouth and also with online purchase intention at 1% level of significance. Electronic word of mouth (r value= 0.896) is highly correlated with consumer purchase intention, followed by social capital (r value= 0.860), strength (r value= 0.820), trust (r value= 0.739), homophily (r value= 0.717) and interpersonal influence (r value= 0.663).

The cause and effect relationship between the factors of e-wom ('social capital', 'strength', 'homophily', 'trust', 'interpersonal influence') and 'Electronic word of mouth' are depicted in the Table given below.

TABLE NO.12 FACTORS OF e-WOM AND e-WOM - Regression

Model Summary

Model	R	R-square	Adjusted R square	Std. Error of the Estimate
1	.876*	.768	.742	.42972

a. Predictors (constant), INTERPERSONAL INFLUENCE, SC, TRUST,HOMOPHILY, STRENGTH
b. Dependant variable: eWOM in SNS

Coefficients

Model	Unstandardized coefficients		Standardized coefficient	T	Sig
	B	Std.Error	Beta		
1 (constant)	.561	.249		2.255	.029
SC	.426	.133	.487	3.210	.002
STRENGTH	.447	.161	.457	2.772	.008
HOMOPHILY	-.094	.145	-.102	-.649	.520
TRUST	.200	.132	.201	1.512	.138
INTER INFL	-.136	.099	-.156	-1.380	.174

Dependant variable: eWOM in SNS

The adjusted R square is 0.742 which indicates the amount of variance explained in this study for which **the regression equation is eWOM= 0.561 + -0.426 SC + 0.447 STRENGTH - 0.094 HOMOPHILY + 0.200 TRUST – 0.136 INTER INFL**

The above Table depicts that out of the five variables namely, social capital, strength, homophily, trust and interpersonal influence it was revealed that the most important variable is strength (0.447) followed by social capital (0.426) being significant at 1% level. However interpersonal influence (-0.136) and homophily (-0.094) has least impact on electronic word of mouth in social networking sites.

TABLE NO.13 BETWEEN FACTORS OF e.W.O.M and OPI - Regression

Model summary

Model	R	R-square	Adjusted R square	Std. Error of the Estimate
1	0.896	0.803	0.799	0.40692

a) Predictors (constant), eWOM
b) Dependant variable, OPI

Coefficient

Model	Unstandardized coefficients		Standardized coefficient	T	Sig
	B	Std.Error	Beta		
1 (constant)	0.181	0.231		0.784	0.437
eWOM	0.962	0.068	0.896	14.137	0.000

Dependant variable: OPI

The adjusted R square is 0.799 which indicates the amount of variance explained in this study for which **the regression equation is OPI = 0.181 + 0.962 eWOM**

The above Table depicts that Electronic word of mouth (0.962) has a positive impact on online purchase intention at 1% level of significant

9. CONCLUSION

The results of the study indicate that the most important factor of electronic word of mouth is strength followed by social capital, trust, homophily and interpersonal influence. The result of the correlation reveals that there exists strong positive relationship between Social capital, Strength, Homophily, Trust, Interpersonal influence and Electronic word of mouth and online purchase intention. The regression results between factors of e-WOM and e-WOM reveal that among the five factors, the most important factor is strength which has a significant impact on e-WOM. The regression between e-WOM and online purchase intention reveals that e-WOM has a positive impact on online purchase intention at a significance level of 1%. The Sobel test confirms that electronic word of mouth is the mediator between factors of electronic word of mouth and online purchase intention.'

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Dupont Analysis of General Insurance Companies

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ABSTRACT: *Insurance sector has been experiencing a steady growth over a period of time. The LPG has provided lot of cushion to many private players. It has challenged the existing Insurance companies run by the government and also few private Insurance companies. Most of the foreign companies have come with lot of innovative products, which were quite easy to explain and understand. It had less of risk more of satisfied returns. Hence, a look back at the insurance industry helps us to know the growth in the entire industry. This paper is an attempt to understand the growth of Insurance industry .in order to analyse the industry leading private player's data has been considered and Du-Pont Analysis was adopted to test the performance.*

Key Words: *Insurance, LPG, Du-Pont*

Introduction:

Insurance companies function on two dimensions (a) Underwriting Activity (collecting premiums and honouring the claims) and (b) Investment Activity (to distribute assets into various investments to earn revenues in the form of interests), dividends and realised capital gains. Investment management is a demanding area of operation in any insurance company, wherein certain sum of claim can arise over a period of time by considering the changes in nature of risk, regulations and variety of investment objectives implicit in mind of policyholders and shareholders. Investment earnings made by insurance firms constitute a significant proportion of their operating results; thereby improving their competitiveness. Investment results are increasingly key determinants of both adequacy and volatility of insurance companies.

Insurance industry is an emerge ng markets and has an important role in the advancement of capital markets, providing finance to companies, governments and bringing forward the mechanisms for corporate control and risk management.

Market size: Government's policy of insuring the uninsured has gradually pushed insurance penetration in the country and proliferation of insurance schemes.Gross premiums written in India reached Rs 5.53 trillion (US$ 94.48 billion) in FY18, with Rs 4.58 trillion (US$ 71.1 billion) from life insurance and Rs 1.51 trillion (US$ 23.38 billion) from non-life insurance. Overall insurance penetration (premiums as % of GDP) in India reached 3.69 per cent in 2017 from 2.71 per cent in 2001.

In FY19 (up to October 2018), premium from new life insurance business increased 3.66 per cent year-on-year to Rs 1.09 trillion (US$ 15.46 billion). In FY19 (up to October 2018), gross direct premiums of non-life insurers reached Rs 962.05 billion (US$ 13.71 billion), showing a year-on-year growth rate of 12.40 per cent.

In life insurance business, India is ranked 10 among the 88 countries, for which data is published by Swiss Re. India's share in global life insurance market was 2.36 percent during 2016. However, during 2016, the life insurance premium in India increased by 8 percent (inflation adjusted) when global life insurance premium increased by 2.5 percent.

The Indian non-life insurance sector witnessed a growth of 12.9 percent (inflation adjusted) during 2016. During the same period, the growth in global non-life premium was 3.7 percent. However, the share of Indian non-life insurance premium in global non-life insurance premium was small at 0.83 percent and India ranked 15 in global non-life insurance markets.

APPRAISAL OF INDIAN INSURANCE MARKET

At the end of March 2017, there are 62 insurers operating in India; of which 24 are life insurers, 23 are general insurers, 6 are health insurers exclusively doing health insurance business and 9 are re-insurers including foreign reinsurers branches and Lloyd's India.Of the 62 insurers presently in operation, eight are in the public sector and the remaining fifty four are in the private sector. Two specialized insurers, namely ECGC and AIC, one life insurer namely LIC of India (LIC), four in general insurance and one in reinsurance namely GIC are in public sector. 23 life insurers, 17 general insurers, 6 standalone health insurers and 8 reinsurers including foreign reinsurers branches and Lloyd's India are in private sector.

GENERAL INSURANCE

Any insurance other than "Life Insurance" falls under the classification of General Insurance. It comprises of: Insurance of property against fire, theft, burglary, terrorism etc. personal insurance such as Accident Policy, Health Insurance and liability insurance which covers legal liabilities. Errors and Omission Insurance for professionals, credit insurance etc. Policy covers such as coverage of machinery against breakdown or loss or damage during the transit. Policies that provide marine insurance covering goods in transit by sea, air, railways, waterways and road and cover the hull of ships. Insurance of motor vehicles against damages or accidents and theft.

General insurance products and services are being offered as package policies offering combination of the covers mentioned above in various permutations and combinations. There are package policies specially designed for householders, professionals, industrialists, agriculturists, entrepreneurs and professionals such as doctors, engineers, CA etc. Apart from standard covers, General insurance companies also offer customized or tailor made policies based on the personal requirements of the customer.

DuPont Analysis

DuPont analysis (also known as the "DuPont identity") is framework for analyzing fundamental performance popularized by the DuPont Corporation. DuPont analysis is a useful technique used to decompose the different drivers of return on equity (ROE). Decomposition of ROE allows investors to focus on the key metrics of financial performance individually to identify strengths and weaknesses.

ROE Analysis

The Du Pont identity breaks down Return on Equity (that is, the returns that investors receive from the firm) into three distinct elements. This analysis enables the analyst to understand the source of superior (or inferior) return by comparison with companies in similar industries (or between industries).

The Du Pont identity is less useful for industries such as investment banking, in which the underlying elements are not meaningful. Variations of the Du Pont identity have been developed for industries where the elements are weakly meaningful.

Return on Equity(ROE) can be broken down into these three factors

Return on Equity = Net Profit Margin x Asset Turnover Ratio * Financial Leverage

Net profit margin = net profit/total revenue

Asset turnover ratio = total revenue/total assets

Financial leverage = total assets/total equity

Review of Literature

Ali Raza and TehseenJawaid and Muhammad Adnan study examining that most of the time investors do not prefer to highly profitable companies. They investigate the DuPont equation on insurance sector of South Asian region. Through DuPont analysis they see which type of companies are most fruitful for investors. They use two methods of ranking, first one is based on profit and second one is based on DuPont equation. After that they see impact of independent variables (ROA & FL) on dependent variable (ROE) by regression analysis. The result shows that the ranking according to DuPont method are more reliable for investors as compare to profit.

Nihar Kiran Nanavati investigated Return on Equity of Mahindra Satyam Computer Services Limited using DuPont model for the financial year 2010- 2011 and 2011-2012 to measure efficiency of the Company in respect of profit earning capacity as well as managerial effectiveness. The data analysis is made on the basis of annual report of the Company for the financial year 2011 – 2012. Conclusion is drawn by comparing the ROE of peer group (Average of TCS, INFOSYS & WIPRO) with The Company's Return to measure the efficiency.

Hak-Seon Kim examined financial performance of the food distribution company. In order to achieve the goal, this study have measured the ratios of ROE, ROA applying the DuPont analysis. DuPont analysis is based on analysis of Return on Equity (ROE) & Return on Investment (ROI). The return on equity disaggregate performance into three components: Net Profit Margin, Total Asset Turnover, and the Equity Multiplier. The return on investment consists of Assets Turnover (Operating Income * Total Assets) and Profit Margin (EBIT * Operating Income). From the study it was found that Hyundae Green Food's Financial performance is high followed by Foodmorec and then Dongwon home food and Lotte Food. The four companies are significant at their level. In conclusion, ROE & ROI is the most comprehensive measure of profitability of a firm. It considers the operating and investing decisions can be made as well as the financing and their leverage-related decisions.

DuPont Analysis of Return on Common Stockholder's Equity in Pharmaceutical Industry of Bangladesh Nurul& shah et.al., study is based on performance evaluation of pharmaceutical companies in Bangladesh through measuring Return on Common Stockholder's Equity (ROCE) by using Du Pont analysis. It means to evaluate how well a company performs. The main data is collected from the annual financial reports of the selected companies from 2011 to 2015. Different financial ratios are evaluated such as Asset turnover ratio, EBIT margin, tax burden, interest burden, Equity multiplier/Financial leverage etc. and by comparing those results finally measure the best performance among those companies. GlaxoSmithKline Pharmaceutical Company has the average best performance considering its ROCE than the other Pharmaceutical Companies.

Objectives of the study

To Studythe factors that influence the performance of the DuPont model in the General Insurance companies by applying ratios viz., Return on Equity, Return on Assets and Financial leverage of the selected General Insurance companies.

Research Methodology

The source of the data is secondary data viz., Annual reports of IRDAI

Period of Study

The study used data collected for a period of 6 years (2012-13 TO 2017-18)
SelectGeneral Insurance Companies for the study
Reliance General Insurance Company Limited
IFFCO TOKIO General Insurance Company Limited
HDFC ERGO General Insurance Company Limited
United India General Insurance Company Limited
Bajaj Allianz General Insurance Company Limited
Oriental General Insurance Company Limited

Table 1 – Revenues of Select General Insurance Companies

S. no	Name	2012-13	2013-14	2014-15	2015-16	2016-2017	2017-2018
1	Reliance	20100052	23888249	27158321	27915636	39353496	50690800
2	IFFCO TOKIO	25650308	29309229	33299678	36913317	55637026	56318916
3	HDFC ERGO	2052166	2696665	3443512	4825612	22524054	74011117
4	United	92660400	97089300	106917300	122503600	160628100	174299500
5	Bajaj	41093938	45838866	53006629	59006488	76870636	94870000
6	Oriental	67376600	72825400	75619300	86115900	111170200	117368400

Table 1 indicates the performance of the select insurance companies in terms of revenue. It has been observed that United India Insurance company was in the lead followed by Oriental insurance ,where as HDFC ERGO had less revenues during the study period. HDFC ERGO has experienced fluctuations in revenue during the study period, whereas rest of the sample companies were able to maintain a steadiness in its performance ,with systematic growth on Y on Y basis. This table also indicates the insurers' confidence in the public sector companies compared to private sector companies.

Table 2: Net income of Select General Insurance Companies

S.no	Name	2012-13	2013-14	2014-15	2015-16	2016-2017	2017-2018
1	Reliance	-927692	640827	813901	990820	1303435	1650033
2	IFFCO TOKIO	1347921	2160850	2060124	167088300	4268178	1892890
3	HDFC ERGO	-932796	-1001801	-941700	-1020157	1244094	4037057
4	United	5273300	5276000	3005700	2205900	-19135300	10026600
5	Bajaj	2950802	4089892	5623190	5642248	7278383	9212412
6	Oriental	5338900	4602900	3921000	3004900	-16911000	15098900

Table 2 exhibits the performance of the sample insurance companies in terms of Net Income during the study period. When compared to the total revenue , the sample companies experienced a decline in the net income, which can be attributed to the fact that the companies ended spending more in the form of operating expenses, hence faced a decline in the net income. The table indicates that Reliance had a negative net income in the beginning of the study period but gradually converted into positive and had been experiencing a growth. IFFCI TOKIO had an exceptional experience against the rest of the sample companies it had a positive net income through out , and during the year it had the highest net income.
Both the public sector companies have experienced a negative net income in the year 2016-17 , but plunged back to normalcy in the succeeding year. If it is observed , it shows that during the period all the private sector companies had a positive net income.

Table 3: Total assets of Select General Insurance Companies

S.no	Name	2012-13	2013-14	2014-15	2015-16	2016-2017	2017-2018
1	Reliance	43468654	48878896	56628581	62930486	76725663	93472619
2	IFFCO TOKIO	35705410	41507744	49877691	55320789	71969197	85577210
3	HDFC ERGO	1483516	1281715	1590016	1419859	14848389	17611118
4	United	233249000	256744200	287267000	280080400	338178200	361844000
5	Bajaj	65372467	77737606	89018539	105087813	127288406	169376216
6	Oriental	218793700	239080500	262848600	255441600	293622700	299841000

Table 3 reflects the Total Assets positionof all the sample companies . This indicates that all the companies have invested quite a good amount in the total assets. In case of Oriental General Insurance company , there was not much of difference in the last two years of the study period, but HDFC ERGO has invested more in terms of Total Assets.
A look back at table 1 & 2 in case of HDFC ERGO indicates that , even though the company had fluctuations in terms of Revenue and Net Income, it had concentrated on developing Total Assets, hence there is an increase in the total assets at the end of the study period. .

Table 4:Total equity composition of General Insurance Companies

S.no	Name	2012-13	2013-14	2014-15	2015-16	2016-2017	2017-2018
1	Reliance	17417629	17477586	18385295	11033823	12569126	13972914
2	IFFCO TOKIO	6696596	8857280	10916393	12581827	16854590	18743579
3	HDFC ERGO	8052416	8832520	10118217	7053073	15357665	17805192
4	United	86996146	96528115	114763315	98670620	95122368	90185119
5	Bajaj	12553063	16642955	22254840	27897088	35346258	44663631
6	Oriental	104332465	114905706	129084599	117623188	119766029	118140624

Table 4 shows the Total Equity of all the sample companies. The overall equity position of the sample companies was high in the beginning of the study period, but during the year 2015-16 Reliance, HDFC ERGO,& United General Insurance Company have experienced a slide in term of equity . From the years 2016-17 and 2017-18 the equity position of the companies started picking up the momentum. Ironically both the public sector Insurance companies have experienced a fall in the Equity position during the last year of the study. One of the reasons could be related with the investments in Total Assets. During the last year of the study, United General and Oriental General Insurance companies have invested more into Assets.

Table 5: Net Profit Margin of General Insurance Companies

S No	Name	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	Reliance	-0.05	0.03	0.03	0.04	0.03	0.03
2	IFFCO TOKIO	0.05	0.07	0.06	4.53	0.08	0.03
3	HDFC ERGO	-0.45	-0.37	-0.27	-0.21	0.06	0.05

4	United	0.06	0.05	0.03	0.02	-0.12	0.06
5	Bajaj	0.07	0.09	0.11	0.10	0.09	0.10
6	Oriental	0.08	0.06	0.05	0.03	-0.15	0.13

Table 5 shows the net profit margin is the natural precursor of Net Income .Among all the sample companies HDFC ERGO has a negative Net profit margin for a longer period during the study period. , but during the last two years it has gained a positive net profit margin, because of the increase in Net Income . In case of both the public sector companies year 2016-17 & 2017-018 has experienced a negative net profit margin. Since the net income of these two companies was negative , net profit margin was also negative during the year mentioned .

Table 6:Asset turnover ratio of General Insurance Companies

S. No	Name	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	Reliance	0.462403	0.488723	0.479587	0.443595	0.512912	0.542306
2	IFFCO TOKIO	0.718387	0.706115	0.667627	0.667259	0.773067	0.658106
3	HDFC ERGO	1.383312	2.103951	2.165709	3.398656	1.516936	4.202522
4	United	0.39726	0.378156	0.372188	0.437387	0.474981	0.481698
5	Bajaj	0.628612	0.589661	0.595456	0.561497	0.603909	0.560114
6	Oriental	0.307946	0.304606	0.287691	0.337126	0.378616	0.391435

Table 6 indicates the relationship between Total Assets and returns generated out of the assets. Out of the sample companies HDFC ERGO had a higher asset turnover. But the performance in terms of assets turnover did not help the company to get an expected positive returns during the beginning of the study period. At the end of the period the turnover has increase manifold. Which helped HDFC ERGO to get a positive revenue.

Table 7: Financial leverage of General Insurance Companies

s no		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	Reliance	2.49567	2.79666	3.0801	5.7034	6.1043	6.6896
2	IFFCO TOKIO	5.33187	4.68629	4.56906	4.3969	4.27001	4.5657
3	HDFC ERGO	0.18423	0.14511	0.15714	0.2013	0.96684	0.9891
4	United	2.68114	2.65979	2.50313	2.8385	3.55519	4.0122
5	Bajaj	5.20769	4.6709	3.99996	3.767	3.60118	3.7923
6	Oriental	2.09708	2.08067	2.03625	2.1717	2.45164	2.538

Table 7 indicates the financial leverage of the sample companies . It indicates that HDFC ERGO had a low financial leverage as compared to rest of the sample companies . In case of IFFCO TOKIO the financial leverage remained more or less above 4 , except for the first year , where it was above 5. Bajaj Allianz was able to gradually bring down the leverage from first year to the last year of the study period. In case United General the leverage went on increasing by the end of the study period , which is an indicator high impact on the debt borrowing. Whereas Oriental Insurance company was able to sustain the financial leverage at reasonable ratio.

Table 8: Return on Assets (ROA) of General Insurance Companies

S.no	Name	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	Reliance	-0.02134	0.013111	0.014373	0.015745	0.016988	0.017653
2	IFFCO TOKIO	0.037751	0.052059	0.041304	3.020353	0.059306	0.022119
3	HDFC ERGO	-0.62877	-0.78161	-0.59226	-0.71849	0.083786	0.229233
4	United	0.022608	0.02055	0.010463	0.007876	-0.05658	0.02771
5	Bajaj	0.045138	0.052611	0.063169	0.053691	0.05718	0.05439
6	Oriental	0.024402	0.019253	0.014917	0.011764	-0.05759	0.050356

Table 8 Return on Assets shows how profitable a company's assets are in generating net income. HDFC ERGO had a negative return of assets , due to the fact that the Net income in the beginning period of the study was negative. Even though the company concentrated in increasing the total assets , but it could not generate the returns in the form of net income in tandem with the investments. It took almost four years of the study period to start generating positive net income. In case of both the public sector companies the return on asset was negative only in the year 2015-16 because during the same period it had a negative net profit margin.

Table 9: Return on Equity (ROE) of General Insurance Companies

S.no	Name	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	Reliance	-0.05326	0.036666	0.044269	0.089798	0.103701	0.118088
2	IFFCO TOKIO	0.201285	0.243963	0.188718	13.28013	0.253235	0.100989
3	HDFC ERGO	-0.11584	-0.11342	-0.09307	-0.14464	0.081008	0.226735
4	United	0.060615	0.054658	0.02619	0.022356	-0.20117	0.111178
5	Bajaj	0.235066	0.245743	0.252673	0.202252	0.205917	0.206262
6	Oriental	0.051172	0.040058	0.030375	0.025547	-0.1412	0.127804

Table 9 Return on Equity of HDEF ERGO was negative during the starting four years. This is mainly due to the fact that the company had a very high financial leverage during the study period and its revenues and net profit margin were low. For both the public sector companies Return on Equity was low only during 2015-16 because of the negative net profit margin in the said year.

CONCLUSION

This study attempts to measure the financial performance of the General Insurance Company. In order to achieve the goal, this study have measured the ratios of ROE, ROA applying the DuPont analysis, which have been demonstrated with tables to show the change periodically. DuPont analysis is based on analysis of Return on Equity (ROE). The return on equity disaggregate performance into three components: Net Profit Margin, Total Asset Turnover, and the Financial Leverage. This study emphasizes on the comparative ratio analysis on 6 different general insurance companies. The selected companies are Reliance general Insurance Company, IFFCO TOKIO, HDFC ERGO, United India Insurance Company, Bajaj Allianz & Oriental General Insurance companies. Our comparative study periods cover the 6 years from 2012-13 to 2017-18.

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GROWTH OF RETAILING INDUSTRY IN INDIA

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ABSTRACT: *This paper provides detailed information about the growth of retailing industry in India. Retail industry in India is undoubtingly one of the fastest growing retail industry in the world and most unorganized retail market. It is the largest among all industries accounting to 10 per cent of the country GDP and employs around 8 per cent of the workforce. It examines the growing awareness and brand consciousness among people across different socio-economic classes in India and how the urban and semi-urban retail markets are witnessing significant growth. India has seen a drastic shopping revolution in terms of format and consumer buying behaviour. From shopping centres to multi-storied malls to huge complexes offering shopping, entertainment and food all under one roof and it is because of this trend that the retail industry is witnessing a revolution as many new format markets like hypermarkets, supermarkets, departmental stores have made their way in the market.*

The paper also includes growth of retail sector in India, rising purchasing power, convenience, transforming retailing, distribution digitalisation, government initiatives, challenges and road ahead.

Key Words: *Organised Retailing, Online Retailing, Digitalisation, Behaviour, FDI, GST*

INTRODUCTION:

India has also been world's top sourcing destination in 2016-17 and the share in this category is 55 per cent. In India, a major chunk of the middle class and also the untapped market of retail is an attractive force for all the retail giants from across the globe. Our working population with a median age of 24 years, along with emerging opportunities in the retail sector is one of the major factors of the growth in the retail industry of India. As many new businessmen are entering the industry, there is expected to be a growth in the retail sector.

India is still largely an unorganized retail market where maximum retailers operate in less than 500 sq. ft. of space. The total retail industry is estimated at 9 lakh crore of which the organized sector accounts for a mere 9 per cent indicating a huge potential market opportunity that is lying in the waiting for the consumer-savvy organized retailer. Today, the organized players have ventured into each and every retail category.

India's retail sector is witnessing accelerated growth, with retail development taking place not just in major cities and metros, but also in Tier-II and Tier-III cities. The purchasing power of Indian consumer is growing in categories like apparels, cosmetics, shoes, watches, beverages, food and even jewellery.

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GROWTH:

The Indian retail industry is one of the fastest growing in the world. Due to the large scope of business and high growth potential, India is attracting investors across the globe. In FDI Confidence Index, India ranks 8th (after U.S., Germany, China, UK, Canada, Japan, and France).India is all set to gain from the latest FDI policy in retail.

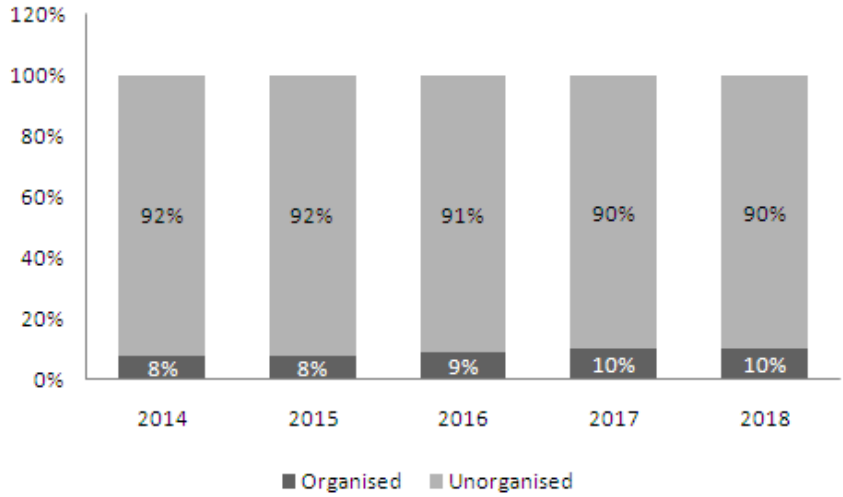
There has been an huge increase in purchasing power of the consumer due to easy availability of credit which has given a push to higher value items and encouraged repeated purchases. There has been a shift in

consumer mindset and behaviour in buying. They are more educated and well informed. They have become more experimenting and are willing to try and buy new products which till date they have not used. The growing and expansion of middle class has led to higher purchases of luxury products and brand consciousness. Significant growth in income and changing lifestyles are among the major growth drivers of Indian retail industry.

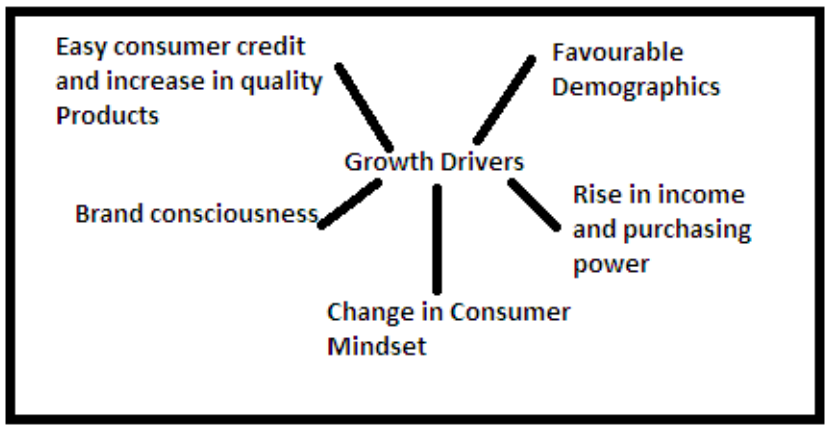
With GST taking its shape, it has helped the retailers simplify its tax structure and lead to better supply chain structure, better cash flows, pricing and profitability.

India's population is taking to online retail in a enormous way. Revenue generated from online retail is projected to grow to US$ 60 billion by 2020.Organised retail penetration is expected to increase to 18 per cent in 2021 from an estimated nine per cent in 2017.India is expected to become the world's third-largest consumer economy, reaching US$ 400 billion in consumption by 2025. About 52 percent of regular shoppers are in 26-35 age groups and almost 65 percent of online shoppers are male. Only 24 percent of the online consumers use the medium for buying.

INDIA'S Retail market Size –Organized Vs Unorganized (In $ Billions)



Increasing foreign and private players has given a very huge boost to Indian retail industry. India's competitiveness price attracts large retail players to use it as a sourcing base. Global retailers such as Walmart, GAP, Tesco and JC Penney are increasing their sourcing from India and are moving from third-party buying offices to establishing their own wholly-owned/wholly-managed sourcing and buying offices.Retail industry in India is expected to grow to US$ 1,200 billion by 2021 from US$ 795 billion in 2017.



Courte sy :IBEF

India is the fifth largest preferred retail destination globally and highest in the world in terms of per capita retail store availability. India's retail sector is experiencing exponential growth, with retail development taking place not just in major cities and metros, but also in Tier-II and Tier-III cities. Healthy economic growth, changing demographic profile, increasing disposable incomes, urbanisation, changing consumer

tastes and preferences,consumer buying pattern are the other factors driving growth in the organised retail market in India.

SMART RETAIL:

Indian retail is characterised by fragmentation. A single retailer would never have a major share of the market as consumers have many options to choose from, with multiple retailers in each category and multiple channels to source from.

The dominance of small format retail in India which is 93 percent of the total retail market. The rest 7 percent is divided between large format stores like departmental stores, supermarkets, specialty stores, malls, and online(amazon, flipkart, paytm mall).

The price-based competition has proved that retail to be not a simple and sustainable business unless managed well. Deep pockets do not mean high market share and sustainability. The ever-changing customer expectations and reducing differentiation in terms of products and range would require retailers to compete on customer service which is beyond just on-time delivery.

The factors that governs Indian retail market are changing consumer shopping trends with increasing purchasing power, time strapped consumers getting digital and polarization of the industry.

DEPARTMENTAL STORES	HYPER MARKETS	SUPERMARKET/ CONVENIENCE STORE	SPECIALITY STORE
1. Pantaloon - 209 stores 2. Westside-126 stores 3. Shoppers stop - 83 Stores 4. Reliance Trends-3300 stores 5. As on May 2018	1. Pantaloon – 259 Big Bazaar Stores and other Franchises 2. Aditya Birla Retail-More Hypermarket-20 stores 3. Hyper City -19 stores, Trend, Spencer's Hyper and Reliance are other players	1. Aditya Birla Retail-More Supermarket - 523 Stores 2. Spencer's daily-120 stores 3. Reliance fresh-502 stores 4. Big Bazaar -259 stores	1. Titan Group 2. World of Titan-428 stores 3. Tanishq- 200 stores 4. Titan Eye+ = 470 stores 5. Vijay sales, croma,E-zone – consumer electronics 6. Landmark, Crossword-Books and gifts

<u>RETAIL INDUSTRY -INDIA</u>

Courtesy :IBEF

RISING PURCHASING POWER :

The rising GDP (6.7 percent in 2017 and forecasted growth of 7.5 percent in FY 2019-20) has created the middle-class segment which is nearly about 50 percent of the country's population. These mid-income consumers have higher purchasing power and affluence. About 75 percent of Indian youth (16 to 21 years old) spend more than Rs 6,000 on mobiles ,cosmetics, apparels (ASSOCHAM report). They are interested in quality and experience at affordable price with minimum hassle. Retailers would have to find new avenues to meet the expanding and changing demands of these consumers.

CONVENIENCE:

Indians work for around nearly 2,195 hours a year on average as per the Arcad report. So Consumers opting for convenience over lower price. More than 65 percent of consumers say convenience is the driving factor of their shopping behavior as per a PwC study.

Online retailing provides consumers convenience with accessibility and affordability. E-commerce in India has grown at an annual rate of 51 percent, the highest in the world, and is expected to be $120 billion in 2020 from US$ 30 billion in 2016 (ASSOCHAM-Forrester study). The increasing internet users (second largest, 445.96 million in 2017 and expected to be 829 million by 2021) and increasing smartphone penetration (telecom and broadband services is US$ 38.95 billion in 2017 with second largest smartphone market) indicates growing number of consumers on various digital platform.

online consumers visited or updated their social networking sites daily and influence 30 percent of the entire retail sales which would amount to US$ 70 billion of retail sales in 2019. The demonetisation in November 2016, further created opportunities for digital transitions and growth in India.

According to government sources, between November 8 and December 7, 2016, e-wallets providers such as Oxigen, Paytm and MobiKwik observed a spring of 271 percent in number of daily transactions and 503 percent in terms of value of transactions. Most of the leading categories are growing online.

These shifts are indicative of growth potential of Indian retail, making all product types accessible and affordable at various digital platforms. However, online format with heavy discounts and only 1 percent conversion rate may find it difficult to remain viable. About 8 percent of initiated online transactions are abandoned during the process due to poor customer service (Datamonitor report, 2011). Hence, to reach these consumers, retailers would need to think beyond accessibility and affordability of product and to cater to the rising expectations of the consumers need to harvest on services quality or introduce innovative services.

Customers mostly brought Books, apparels , jewellery , video games, foot wear, beauty products, computer hardware,electronics, fashion accessories, Digital camera, smart phones, bags from online.

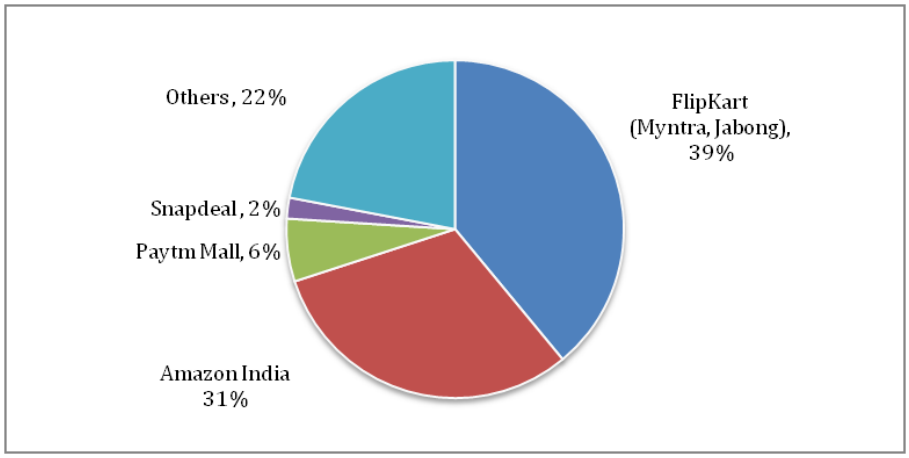
INDIAN RETAIL INDUSTRY- RAISING SUN :

Big retailers acquire the mid-size retailers to scale their business and smaller ones find their niche to sustain. Among the top retail houses, Future Group and Bharti Retail have combined their retail in 2016 to become India's biggest retail conglomerate with 7 key retail brands, 738 stores in 221 cities across India. Even the online e-commerce Amazon, Flipkart is consolidating through mergers and acquisitions. Hence, few big retail houses concentrate in each category. The online consumer base is moving going towards both in terms of demographic and geographic. In terms of geography large part of the consumers come from top metro cities. Mumbai leads in online shopping followed by Delhi and Kolkata.

Other format is specialised service providers concentrating on focused offerings like netmeds.com, rathanfanhouse.co.in, swiggy, zomato.

Both the formats provide a complete experience with certain added services to cater to the changing expectations of the consumers like premium membership facilities by Amazon.

INDIAN ONLINE RETAIL MARKET SHARE -APRIL 2018



Courtesy :IBEF

TRANSFORMING RETAILING:

Delivering best product on-time is the necessity but is not sufficient to gain consumer satisfaction. Online and large format price stores is a dispenser system where consumers can pick and move. Its fast and convenient but not enough to reach the consumers' love bracket. The consumer preferences are changing towards having an experience over owning a product, instant gratification over long-term benefit and variety than loyalty. Hence, retailers that are transforming from just a product delivery system to customer service provider, helping consumers make better choice, are here to sustain.

Integration of online search with in-store buying can work only if the inventory is in correlation on both the platforms. In case customers do not find a product of their choice at the outlet they can order it online through the tablet at the outlet and have it delivered to their home. Nordstrom stores are 3,000-square foot store opened with only service model. They display merchandise only to try on, but not for sale. Shoppers are provided services like stylist and onsite tailoring. However, the shoppers can only order merchandise online which then can be delivered to the store on the same day.

Consumers look for not just shopping but a personalized shopping experience. The retailers to reach these consumers need focused and customized strategy.

DISTRIBUTION DIGITALISATION :

Every category has its own primary format: kirana stores dominates grocery sector, online is the preferred platform for electronics and mobile. Further the heterogeneity of the Indian consumer makes it difficult to follow same strategy across the nation. Retailer would need to understand the strengths and weaknesses of a format with respect to the different target market before penetrating.

Retailers need to shift focus to localised service or consumer segment. Thinking local through local business partners could be an approach to sustain and succeed in the polarised market. The big retailers would have to work hand in hand with the traditional retailers. There are six million traditional stores constituting of 42 percent of the physical stores 12 providing a mix of merchandise, credit, home delivery and personalised services but has limited reach. On the other hand, online stores provide access, variety, price and convenience but they have high operating cost and acquisition costs with 1.2 average basket size. The reach of a combined traditional online model could also be extended to rural geographies to serve the 850 million consumers, about 70 percent of Indian population and contributing around half of the country's Gross Domestic Product (GDP).

Digitalizing the distribution channel through small retailers and modernizing the retail formats make the system more competitive and efficient.

OPPORTUNITIES:

Rural markets show high growth potential if tapped with the right set of products and pricing. With increasing investments in infrastructure, connectivity to such towns is now becoming easier. This helps the retailer to increase reach in such high potential markets.

The private label space in the organized Indian retail industry has begun experiencing an increased level of activity. The share of private label strategy in the US and the UK markets is 19 per cent and 39 per cent, respectively, while its share in India is just 6 percent. Thus this gives a tremendous opportunity for the home-grown label to expand its base.

India's price competitiveness attracts large retail players to use it as a sourcing base.Many international retailers are increasing their sourcing from India and are moving from third-party buying offices to establishing their own wholly-owned/wholly-managed sourcing and buying offices.

Food Retailing is of interest to Walmart and has 21 wholesale stores to open another 50 in next few years. Food and grocery segment in India to contribute $15 Billion or 12.5 % of overall retail sales by 2020.

GOVERNMENT INITIATIVES:

The Government of India has taken various initiatives to improve the retail industry in India. Some of them are listed below:

- The Government of India may change the Foreign Direct Investment (FDI) rules in food processing, in a bid to permit e-commerce companies and foreign retailers to sell Made in India consumer products.
- Government of India has allowed 100 per cent Foreign Direct Investment (FDI) in online retail of goods and services through the automatic route, thereby providing clarity on the existing businesses of e-commerce companies operating in India.

WAY AHEAD:

The road ahead is transforming 'Retail as a service', focusing on market of "one". Each customer would need to be serviced differently. The performance matric would move from channel/format profitability to customer profitability.

Shopper marketing strategies would come to forefront than hardcore consumer marketing. Flipkart partnered with Microsoft Azure as its exclusive public cloud computing platform to help its customers in shopping online. Amazon is the biggest example, accounting for 26 percent of all online retail sales, with the help of its huge data bank is now converting itself into a personalised services provider. Walmart take over flipkart to catch on flipkart increasing base of customers and wide variety of products.

Retailers would need to change the game from product-centric to a service-centric approach. Products are no more the differentiators. Consumers can locate products from anywhere and at varied price points with similar quality. Retailers need to adopt Omni-presence not only in the form of retailing but servicing as well, providing the customers a complete shopping experience. With the help of data integration and

technological support consumers can be served across channels, where each consumer can have a personalised shopping experience.

With the rising need for consumer goods in different sectors including consumer electronics and home appliances, many companies have invested in the Indian retail space in the past few months.

- Beccos, a South Korean designer brand is set to enter the Indian market with an investment of about Rs 1.00 billion (US$ 14.25 million) and open 50 stores by June 2019.
- Walmart Investments Cooperative U.A has invested Rs 2.75 billion (US$ 37.68 million) in Wal-Mart India Pvt Ltd

For eg. – a customer sees a sale at the store, sees few items they like on the e-commerce page, and receives a coupon from the store via email. When they go to the store, they can use the coupon, and know exactly what item they're getting. That's the kind of shopping experience consumers are looking for. Retail as a service should provides sustainable competitive advantage to retailers irrespective of the size of the company.

ADVANTAGE INDIA:

Courtesy :IBEF

The high cost of real estate, deep discounting from e-tailers, non-availability of skilled labor in rural market are a few challenges that may hinder the growth of retail industry. Innovative concepts and model shall survive the test of time and investment.

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Many international retailers are increasing their sourcing from India and are moving from third-party buying offices to establishing their own wholly-owned/wholly-managed sourcing and buying offices.

CHALLENGES:

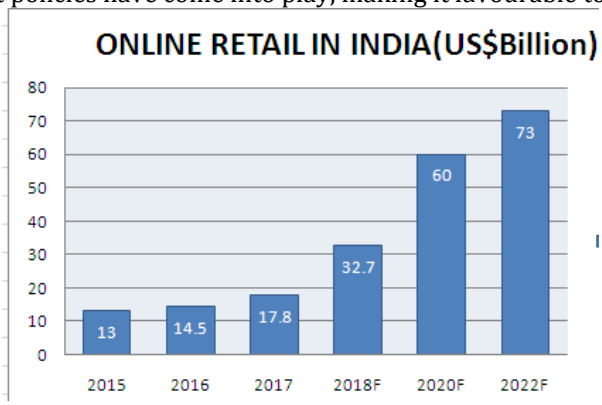
Although retail industry in India is on a growing track not everyone has tasted success. Due to various diversities in the state policies, local influences and Taxes, it becomes a larger hindrance for the retail to expand in a rapid manner.

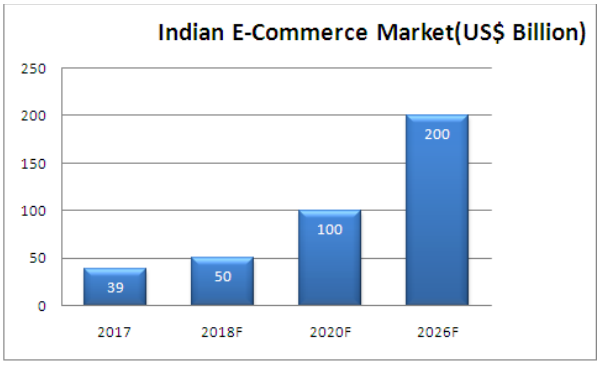
The high cost of real estate, deep discounting from e-tailers, non-availability of skilled labor in rural market are a few challenges that may hinder the growth of retail industry. Innovative concepts and model shall survive the test of time and investment.

India has also been world's top sourcing destination in 2016-17 and the share is 55 per cent in this category. In India, a major chunk of the middle class with an average of 24 years and also the untapped market of retail is an attractive force for all the retail giants from across the globe. As many new businessmen are entering the industry, there is expected to be a growth in the retail sector.

India is by far largely an unorganized retail market where maximum retailers operate in less than 500 sq. ft. of space. The total retail industry is estimated at 9 lakh crore of which the organized sector accounts for a mere 9 per cent indicating a huge potential market opportunity that is waiting ahead for the consumer-orientes organized retailer. Today, the organized players have ventured into each and every retail category.
India's retail sector is witnessing accelerated growth, with retail development taking place not just in major cities and metros, but also moving in Tier-II and Tier-III cities. The purchasing power of Indian consumer is growing in categories like shoes, watches, beverages, food , jewellery, apparels and cosmetics. Indian retailers need to advantage of this growth and aiming to grow, diversify and introduce new formats have to pay more attention to the brand building process. The emphasis here is on retail as a brand rather than retailers selling brands.
India' organised retail is at 10 % when compared with US,UK,Germany (80 %) ,China,Brazil,Indonesia (20 %-30 %). Current online shoppers in India is 69 million with 2.1 % of online retail.
A number of large corporate houses Reliance, Tata's, Raheja's, Piramals's, Goenka's have already made their foray into this arena, with beauty and health stores, supermarkets, self-service music stores, newage book stores, every-day-low-price stores, computers and peripherals stores, office equipment stores and home/building construction stores.The Indian retail scene has witnessed too many players in too short a time, crowding several categories without looking at their core competencies, or having a well thought out branding strategy.

ROAD AHEAD:
Indian retail industry is no doubt one of the largest and fastest growing industries. Like most developed countries, India's growth also relies on growth of its retail industry and current trend focuses on online retailing with amazon,flipkart,big basket, paytm mall,etc being prime focus. India is becoming a dynamic market with many international brands entering India to capitalize on the growing consumption pattern shown by the country. With right reforms and government initiatives, India retail industry is surely inching its way towards becoming the next boom industry. India's retail market is expected to increase by 60 per cent to reach US$ 1.1 trillion by 2020, on the back of factors like rising incomes and lifestyle changes by middle class and increased digital connectivity. Online retail sales are forecasted to grow at the rate of 31 per cent year-on-year to reach US$ 32.70 billion in 2018.The future of the retail industry looks promising, as more and more Government policies have come into play, making it favourable to do business.





Courtesy :IBEF

Online retail business is the next generation format which has high potential for growth with estimated US$ 50 billion opportunity.After conquering physical stores, retailers are now foraying into the domain of e-retailing.Online retailing market is estimated to reach US$ 60 billion by 2020. The Government plans to allow 100 per cent FDI in e-commerce under the management that the products sold must be manufactured in India to gain from the liberalised regime.

E-commerce is expanding steadily in the country. Customers have the ever increasing choice of products at the lowest rates. E-commerce is probably creating the biggest revolution in the retail industry, and this trend would continue in the years to come. India's e-commerce industry is forecasted to reach US$ 53 billion by 2018. Retailers should leverage the digital retail channels (e-commerce), which would enable them to spend less money on real estate while reaching out to more customers in tier-2 and tier-3 cities.

It is projected that by 2021 traditional retail will hold a major share of 75 per cent, organised retail share will reach 18 per cent and e-commerce retail share will reach 7 per cent of the total retail market.

Nevertheless, the long-term outlook for the industry is positive, supported by rising incomes, favourable demographics, entry of foreign players, and increasing urbanisation. . Healthy economic growth, changing demographic profile, increasing disposable incomes, urbanisation, changing consumer tastes and preferences are the other factors driving growth in the organised retail market in India.

CONCLUSION:

Indian retail industry is no doubt one of the largest and fastest growing industries. Like most developed countries, India's growth also relies on growth of its retail industry. India is becoming a dynamic market with many international brands entering India to capitalize on the growing consumption pattern shown by the country. With right reforms and government initiatives, India retail industry is surely inching its way towards becoming the next boom industry. The future of the retail industry looks promising, as more and more Government policies have come into play, making it favourable to do business.

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A STUDY ON FINTECH AND BLOCKCHAIN IN BANKING SECTOR

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ABSTRACT: *In the digitally vibrant world the two I's Internet and Innovation has been the most important factors behind the change in the financial service sectors. As years passed, we are seeing sweeping changes in banking sectors. As the banks are adopting new innovative technology called* ***FINTECH.*** *By adopting these emerging technologies will give a great impact to the entire economy of the banking industry. The confluence of these developments had filled the space of banking by way of specific themes like contextual user experience, innovative payment solutions, customer engagement. On one hand, using this innovative technology in banking will give greater advantage for economic growth of our country. On the other hand, with the use of innovation, internet and smartphone a huge number of online users has been entered in virtual world concepts and created new currencies and new business. Today a new trend in technology & payment systems is the* ***CRYPTOCURRENCY****. Which is not only an innovative idea but also highly secured one. But an unnoticed loophole is also there to use this new technology. This conceptual research paper seeks to analyse how fintech played role in banking sector, the pros and cons of using fintech in banking and blockchain sector. Is that important that every bank have to adopt fintech? The major impact of cryptocurrencies in business & economy.*

Key Words: *Fintech, Innovation, Banking sector, Blockchain, Digital India.*

INTRODUCTION:

WHAT IS FINTECH?

FINTECH a combination of the words **"FINANCIAL** and **TECHNOLOGY"** is a relatively new, emerging technology and this innovation aims to compete with traditional financial methods in the delivery of financial services.

WHAT IS BLOCKCHAIN TECHNOLOGY?

A blockchain is an anonymous online ledger that uses data structure to simplify the transaction process. There is no third party involved.

BACKGROUND OF THE STUDY:

As we all know that in our olden days if we want to do any banking transactions we all stood in long queues to pay our bills, open a bank account, apply for bank loan, to make any fund transfer it took more time. As years gone, technologies and innovation in banking sector completely changed the different world. Today will not see any person is without android mobile and internet. A new wave of ease, speed, and comfort surrounded us and the term 'digital' was coined in our lives. .Everything traditional slowly became everything digital in the business-to-consumer (B2C) and the business-to-business (B2B) space. This revolution is called 'fintech', this fintech players equipped with utmost dedication, passion, committed with customer services, ready to provide services to banks and disruption are the country's new hope for complete financial inclusion. For consumers like us, it has given us a more advanced approach to solve the problems we face. The digital phase has made it easy for us to get things done. On the one hand it is the advantage to the financial users but on the other side a definite loophole is there. As bank have to maintain every customers account very secrete as they will not reveal the customers details to anyone.so that always banks will think to tie up with these fintech startups. But customers are simply downloaded the best fintech app and they give all the banking details and make the transactions very simple and easy. The truth is fintech brings a greater convenience and trust in their apps.To give the best service to customers the fintech companies are jumping to use blockchain enabled technology. Where blockchain is an anonymous online ledger that uses data structure to simplify the transaction process. There is no third party involved. Blockchain is being recognized as the new technology that would reduce fraud in the financial world, reducing processing cost, 24/7 services, easy transfer and settlement. Blockchain technology provides a high level of safety in storing and transmitting data, open and transparent network infrastructure, decentralization and low cost of operations. The implementation of blockchain will enable unnecessary mediators to be abandoned and provide customers and banks with cheaper services.

STATEMENT OF THE PROBLEM:

TECHNOLOGY is not an old concept. As every minute some new technology is introduced in the world. The uses of smart phone and internet are increasing in nature. Digital economy is a controversial topic now a days. Whatever the new things come our people are very smart to utilize that, they want everything to be easy, time saving, money consuming. This paper focused the problems of issues and challenges faced by the bankers and financial users when using fintech technology. As this blockchain and cryptocurrency is not a legal transaction and our central bank is not recognized anything about blockchain and cryptocurrency how these fintech companies joined with these blockchain technology. With these backdrop, a current conceptual study has an attempt to collect all theoretical information regarding "A study on fintech and blockchain in banking sector.

RESEARCH OBJECTIVE:

- To know the emergence of fintech and their importance in banking sector.
- To know the pros & cons faced by the bankers and financial users when using financial technology.
- To identify the relationship between fintech, blockchain in banking sector.

NEED AND SCOPE OF THE STUDY:

This study is important to understand about how fintech is effectively provide banking services to financial users. This study further focused on the importance of fintech and blockchain technology in banking, the issues and challenges faced by both bankers and financial users are addressed in this study. Further this study have a wider scope to collect questionnaire from financial users and also bankers.

THE EMERGENCE OF FINTECH FROM 1950s TO THE PRESENT

Fintech is the point at which financial services and technology collide. Fintech is a very broad sector with long history. Most of the people know about this fintech and they are effectively using this technology in their daily lives. Now in the 21st century many innovative technologies played a vital role in everyone's life.

The word **"DIGITAL ECONOMY"CASHLESS TRANSECTIONS** is now possible because of this fintech apps. In explore the timeline of fintech development, the last 70 years paint a picture of continued innovation and evloutions.

1865-1950- Technologies such as the telegraph uses to connect interlinkages across borders, allowing rapid transmission of financial information, transactions and payments.

1950-This era witnessed the introduction of credit cards, debit cards to ease the burden of carrying cash.

1960- Brought Automated Teller Machine (ATM). With the advent of ATMs, people use a plastic card instead carrying heavy cash in the pockets, whenever they want money they use their cash and get money from ATM's. So this can create a personal attendance of customers, time consuming, 24/7 services.

1970-Electronic stock trading began on exchange trading floors.

1980-The rise of bank mainframe computers and more sophisticated data and record-keeping systems.

1990- The Internet and E-commerce business models flourished.

2000 to till now: The latest technological mobile apps will facilitate the financial users to make the transactions with in a minute. Digital paymets, Machine learning and Artificial Intelligence, Cloud computing are the latest technical advancements of fintech.

IMPORTANCE OF FINTECH IN BANKING SECTOR:

Banks are going through significant changes. In consumer/retail banking, customers want multiple interaction and banking possibilities with a clear focus on digital and mobile banking services. The major importance of banking to adopt fintech technology is as follows:

- **New Business Models:**The emergence of fintech firms created a new platform to connect B2B and B2C business models. Whereas the payments and lending is possible in a fraction of seconds.
- **Speed and Efficiency**: It makes real-time updates, proactive alerts and agile innovation are an integral part of an enhanced customer experience..
- **Transparency**:It is digital-first and consumer centric oriented apps make very transparent transactions. This allows most customer firms to offer services at a much lower cost.
- **Personalization**:Always it is important to maintain personalized relations with customers. Whereas the fintech firms provide 24/7 access and greater security with the insights for the benefit of the consumer in the form of personalized and contextualized solutions.

- **Pressure on margins and fees**:As compared to banking transaction fees fintech firms charged very low cost.With a lower cost structure, fintech firms can deliver convenient and affordable services to market segments that are unprofitable for legacy banking organizations.
- **Digital distribution**: The rise of fintech firms has forced incumbents to re-evaluate product and service distribution. Leveraging the power and accessibility of 'always-on' digital devices, fintech firms emphasize the simplicity of design and power of contextuality that consumers are increasingly expecting.
- **Advanced data analytics**:As banks adopt to market changes and new technology landscape, advanced technology like cloud computing is playing major role, providing alternative ways to access to core banking technology. A large number of combined data are stored with grater security in cloud computing software.
- **Design-based thinking**: Simple-to-follow user interfaces are making the customer journey quick, convenient, and seamless, while insights, driven by data-focused technologies, are making it relevant through personalized and contextualized offerings. The emergence of augmented and virtual reality solutions as well as biometric advances are being developed that are helping customers interact with their firms in innovative ways.

FINTECH: PROS & CONS OF USING FINTECH BY BANKERS

SCOPE	DETAILS	PROS	CONS
Investment	Banks invest their own capital in FinTech start-ups as: • Independent venture capital funds • Investments on their own balance sheet	• Gains early access to innovative solutions • Resolves lack of in-house talent and innovative culture • Reduces time-tomarket	• Right valuation can be challenging • Monetization of investment • Misuse and mishandling of data by third parties • Not an exclusive relationship • Data security and privacy
Collaboration	• Collaborating as a network to develop and test new technologies and solutions	Reconnects with customers without significant time and resource investment	• Monetization of partnership • Data security and privacy • Potential culture clashes • Not always an exclusive relationship
In-house development of products	Banks are accelerating their in-house development of FinTech products and services.	• Easily scalable • Better control on technology, talent and resources	• Expensive to develop, maintain technology and hire specialists

ADVANTAGES OF USING FINTECH BY FINANCIAL USERS:

- It gives speed, convenience, efficiency, multichannel accessibility
- Better customer service, improved transparency and Trust.
- Effective interactions
- Increased online payment security
- It reduces our time and cost
- Improved payment options
- One stop solution
- Fast delivering methods
- It ensures confidentiality, integrity, availability of the information over the internet.
- 24/7 Access

DISADVANTAGES OF USING FINTECH BY FINANCIAL USERS:

- Lack of security
- Lower income and financial literacy levels

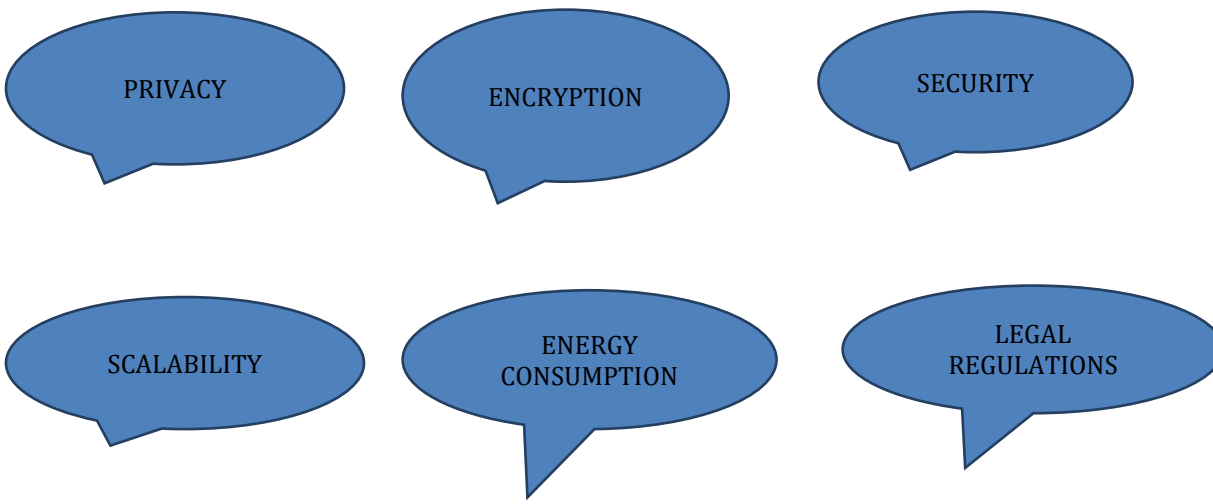
- No uniform standards
- Complex networks
- Outsourcing risk

WHY BLOCK CHAIN IS IMPORTANT IN BANKING:

Blockchain is literally just a chain of blocks, When we say the words "block" and "chain" in this context, digital information (the "block") stored in a public database (the "chain").

1. **Payments:** The block chain is having a Distributed ledger technology (**DLT**) for recording the transaction of assets in which the transactions and their details are recorded in multiple places at the same time. Unlike traditional databases, distributed ledgers have no central data store or administration functionality. Distributed ledger payments. So the users make their payments very easy and fast and also the fees is very lower than banks.
2. **Clearance and Settlement Systems**: Whereas in the blockchain only two parties involved. So it can reduce operational costs and bring the financial users closer to real time transactions between financial institutions.
3. **Fundraising:** Initial Coin Offerings (ICOs) are experimenting with a new model of financing that unbundles access to capital from traditional capital-raising services and firms.
4. **Securities:** Block chain technology is providing utmost securities to all financial users and also banks. Even banks are not giving high security to customers. Block chain technology could create more efficient, interoperable capital markets.
5. **Trade Finance:** By replacing the cumbersome, paper-heavy bills of lading process in the trade finance industry, Blockchain technology can create more transparency, security, and trust among trade parties globally.

CHALLENGES IN ADOPTING BLOCKCHAIN TECHNOLOGY IS BANKING:



THE 5 MOST FINTECH APPS USED BY FINANCIAL USERS:

PAYTM: Paytm is India's largest mobile commerce platform which provides services like mobile recharge and bill payment utility. It has more than 200 million registered users.

BHIM: Bharat Interface for Money is an initiative to enable fast, secure, reliable cashless payments through your mobile phone. The mobile number is the payment address (PA), and one can simply send or receive money from family, friends, and customers through this.

MSWIPE: It offers mobile payment services to enterprise clients. The company also allows merchants to accept plastic card payments through phones, thus getting rid of the cost of integrating POS.

UPI: Unified Payments Interface (UPI) is an instant real-time payment system which facilitates inter-bank transactions. UPI is built over Immediate Payment Services (IMPS) for transferring funds. Unlike other traditional mobile wallets, it doesn't store money. On the contrary, it directly withdraws and deposits funds directly from the bank accounts whenever a transaction is requested.

MOBIKWIK: Mobikwik provides a mobile phone-based payment system and digital wallet to more than 2,50,000 online and offline avenues. Customers can add money to an online wallet that can be used for payments.

ANALYSIS OF EYFINTECH REPORTS BY PRODUCT TYPE USED BY CUSTOMERS:

S.NO	PRODUCTS	%
1.	Payments	85
2	Fund transfer	70
3	Personal finance	65
4	Personal loans	59
5	Traditional deposits/savings accounts	56
6	Insurance	60
7	Wealth management	66

INTERPRETAION: The above table shows that majority of financial users using fintech for payments purpose. The second majority for fund transfer, third majority for wealth management, fourth majority for personal finance.

SUGGESTIONS:

1. As banks are maintaining cordial relationship with customers and they are also providing better fintech apps, the customers are expecting more from the banks If banks tie up with fintech firms it is more easy to connected with people for longer terms.
2. To reduce fraud, forgeries the banks have to adopt fintech apps and also block chain technologies.
3. The future of the banking industry will depend on its ability to leverage the of customer insight, advanced analytics and digital technology. These advanced technology is now possible with help of fintech and blockchain.
4. The world is going digital and with this progress, even small transactions and payments are happening digitally. The blockchain technology will make small transfers feasible and fast along with the aid of lower fee and scalability of transactions.
5. To reduce time, processing cost, paper work, security issues the bank must take a good decision to adopt this emerging technologies.

CONCLUSION:

At the outset of the study, it was clear that our country is developing one of the important reason is increasing innovative technologies. Even through the traditional banks tried to adopt certain technologies over the years such as mobile banking, E-statement, internet banking etc. The consumer expectations are changing. The Fintech firms provide wide number of financial services and they proved to be a boom industry for both banker and unbanked. On the other hand the blockchain is a powerful technology, anonymous and data are security in a distributed ledger form. So the fintech and blockchain technology may result in radically different competitive future in banking industry.

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WOMEN EMPLOYEE'S PERCEPTION ON GENDER DIVERSITY AND INCLUSION IN THE WORKPLACE

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ABSTRACT: *The modern corporate world is witnessing a massive shift in its demographics with women entering the workforce in large numbers. With researches proving that diverse workforces performbetter, diversity at the workplace has been one of the keywords in HR strategies.Gender diversity denotes an equal ratio of men and women. An inclusive workplace createsan environment that values each employee and their differences. It can be accepted that women have come a long way in the past century,but they are still fighting odds to achieve true gender diversity and equality at the workplace. Many organisations continue to be a revolving door for female employees unless gender diversity and inclusion are practised and prioritised in the workplace. Gender diversity and inclusion is needed today as a competitive strategy to showcase the organisation's inclusivestrategy which in turn would attract talented professionals and uplift the image of the organisation. This study aims to find the women employee's perceptions and awareness about gender diversity. The study also explores the strategies the organisations implement to make the workplace inclusive for every employee.*

Key Words: *gender diversity, inclusive strategies, women employees.*

INTRODUCTION

The status of women workforce has been subject to many changes over the years. Earlier the conservative society and women's lack of education excluded them from entering the formal workforce. Gradually, women in the 19th century started entering the workforce as nurses, teachers, and secretaries. Today with women having equal access to education coupled with industrialisation and globalisation, they have marked their presence in all areas of the workforce. Hence, we can say that the transformation of women's role in employment is the most significant revolution that happened in the last century.Womentoday, have come a long way from gaining the right to work and vote, but there are still many gender bias challenges and issues they face. Acknowledging these barriers women face, corporate workplaces have started introducing gender diversity and inclusion programs.

GENDER DIVERSITY: NATURE AND IMPLICATIONS

Gender diversity is a fair representation of men and women employees in the workplace. It is also termed as a feminising workforce. Gender diversity is gaining momentum in the current scenario with the equal rights act, the setting up of National Commission of Women and SEBI'S listing agreement also requires the company to have a women director on the board. Apart from the political role, the nature of the labour market now requires more women,especially in the service sectors. The technological advances have also played a significant part in increasing the women visibility in organisations' today.

A catalyst research proved that the Fortune 500 companies having higher representation of women board directors financially outperformed companies with the lowest representation of women on boards. This gain is because gender diverse teams are effectively engaged in work as both men and women have different viewpoints and insights which result in a better understanding of the market. Women consumers play a key role in the business market,anda diverse gender team would be able to understand their requirements. Apart from this increased women directors and employees increases the corporate reputation and ethical orientation of the business.

GENDER INCLUSIVE HR STRATEGIES

A gender-inclusive workplace ensures that the working environment values each employee and their differences within its workforce. An inclusive workplace makes all employees feel valued and integrated without any bias. Gender diversity and inclusion is a set of organisation strategies, mission and practices to support a diverse workplace and balance the effects of diversity to achieve a competitive business

advantage. Some of the HR strategies introduced to support a gender-inclusiveworkplace are:

- **Fair and equal opportunities** – Gender stereotyping and bias should be eliminated right from hiring,compensation,training and career
- **Mentorship programs** – Programs to encourage potential female employees to aspire for senior leadership roles.
- **Flexible Schedule** – Both men and women benefit from flexible work schedules to manage work-life conflicts. Telecommunicating, work from home options and collaborative scheduling is introduced for flexibility.
- **Safety and security**–Cab services, awareness programs for women safety, a strict anti-harassment policy are being offered to make the women employees secure at the workplace
- **Grievance cells** – Grievance redressal forums are set up to benefit all employees. Placing a women officer in the forum to handle the harassment cases will reflect the inclusive culture.
- **Motherhood benefits** - following the government rules for maternity leave, offering other maternity benefits, introducing a gradual return to work program for youngmothers along with child care benefits are essential to attract and retain talented women workforce.
- **Medical and wellness programs** – Other than the routine medical programs, organisations' are introducing assistance and wellness programs to reduce the stress and anxiety of their employees.

STATEMENT OF PROBLEM

Gender diversity and inclusiveness is imperative to all workplaces. Gender diverse teams develop innovative ideas and add a competitive edge to the business. Organisations started cultivating gender diversity by hiring more women but to sustain the inclusive diversity strategies should be practised. This study explores the current scenario and strategies followed into encouraging gender diversity and inclusiveness.

REVIEW OF LITERATURE

Manu Melwin Joy (2016),focused on the impact and influence of gender diversity in the software industries. The analysis conveyed that women employees benefitted from the gender diversity strategies implemented in their organisations. Women felt that equal opportunities for work are given by the organisation,but they are not empowered equally to take leadership roles.

Naima Bibi (2016), expressed that diversity does not mean only to bringa different workforce; it is to bring diversified talent to the organisation. There is a gap between the policy-making in gender diversity and equality and its execution phases. Organisations recently are becoming sensitive to the needs of women and revising their gender diversity policies.

Shantanu Das (2018), stated the fact that increasing women's labour force participating by 10 % points could add $700 Billion to India's GDP by 2025. Gender bias should be eliminated right from the stage of hiring to ensure a diversified workplace. Participation of women in board rooms and decision-making can benefit the organisation.

RESEARCH OBJECTIVES

1. To study the women employee's perception of gender diversity and inclusion at workplace
2. To learn the various HR strategies implemented for gender diversity and inclusiveness in the organisation
3. To find the challenges and issues faced by women employees related to gender diversity and inclusion in the workplace.

RESEARCH METHODOLOGY

Primary data has been collected from 95 respondents through questionnaires from various corporate sectors essentially from IT, banking and financial sectors within Chennai city. Convenient sampling method has been utilised for the study. Secondary data has been compiled from books, journals and e-sources. Percentage analysis, ANOVA and Chi-Square method are the statistical tools used for analysing the data.

LIMITATIONS OF THE STUDY

The study has a small sample size of 95 respondents from Chennai city only. The data collected from the public sector employees sums up to only 9.5%. Hence the findings and suggestions pertain only to the highly educated urban women employees.

DATA ANALYSIS AND INTERPRETATION

Table - 1
Socio-Demographic Profile of the Employees

Socio-Demographic Factors	Classification	Frequency	Percent
Age	Below 25	18	18.9
	26-35 Years	27	28.4
	35-45 Years	35	36.8
	Above 45 Years	15	15.9
Marital Status	Single	31	32.6
	Married	64	67.4
Qualification	Diploma	2	2.1
	U.G	26	27.4
	P.G	67	70.5
Work experience	1-2 years	21	22.1
	2-5 years	9	9.5
	5-10 years	28	29.5
	Above 10 years	37	38.9
Nature of Employment	Private Indian companies	37	38.9
	Multinational company	49	51.6
	Public sector	9	9.5
Income level	₹20,000-₹30,000	22	23.2
	₹30,000-₹.50,000	41	43.2
	Above₹.50,000	32	33.7

From the table, it is found that most of the employees (36.8%) are between the age group of 36-45 years old. Majority of the women employees are married (67.4%), with a post-graduate degree (70.5%). Regarding their work experience, 38.9% of them had an experience of above 10 years,and 29.5% of them had between 6-10 years of work experience. The majority (51.5%) of the employees in the study, work for MNC's, 38.9 % of them working in private Indian companies and only 9.5 % for public sectors. It is seen that most of the employees (43.2%) have an income level of ₹30,000-₹.50, 000.

Table: 2
One – way Analysis Variance between the ageof employees towards and the impact of gender diversity

H_o -There is nosignificant difference between the age of the employee and the impact of gender diversity in the organisation

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
A gender diverse team can contribute more new ideas and thoughts to the organisation	Between Groups	11.027	3	3.676	3.767	.013
	Within Groups	88.804	91	.976		
	Total	99.832	94			
Having a gender diverse team adds a competitive edge to the image of the organisation	Between Groups	1.627	3	.542	.632	.596
	Within Groups	76.330	89	.858		
	Total	77.957	92			
#Me Too movement has made the organisation to make strict anti-harassment policies at the	Between Groups	22.588	3	7.529	5.961	.001
	Within Groups	114.949	91	1.263		

workplace which has benefitted the work environment	Total	137.537	94			
Encourages a gender-balancedteam, women employees feel valued and are treated with respect by male co-workers	Between Groups	2.424	3	.808	1.547	.208
	Within Groups	47.534	91	.522		
	Total	49.958	94			
A gender diverse and inclusive nature at work will give more job satisfaction and motivation for women employees	Between Groups	3.578	3	1.193	2.357	.077
	Within Groups	46.043	91	.506		
	Total	49.621	94			

Source: Computed data

From the above table it is found thatthe age of the respondents towards "A gender diverse team can contribute more new ideas and thoughts to the organization" (f= 3.767, p = 0.013) and "#Me Too movement has made the organization to make strict anti-harassment policies at workplace " (f= 5.961, p = 0.001) are statistically significant @5% level. Apart from these two statistically significant factors, the rest are not statistically significant,and the null hypothesis is accepted.

Table: 3

Chi-SquareAnalysis ofthe relationship between the HR strategies followed and the employment sector.

H_o - There is nosignificant difference between the HR strategies followed and the employment sector

		SD	D	N	A	SA	Total	Value	Sig
Safety and security arrangements made especially for women employees	Private Indian companies	2	4	1	24	6	37	31.936	0.001
	Multinational company	0	7	5	19	18	49		
	Public sector	2	1	2	4	0	9		
	Total	4	12	8	47	24	95		
Fair and equal opportunities given for promotion without any gender bias	Private Indian companies	0	12	3	20	2	37	20.674	0.014
	Multinational company	0	3	7	27	12	49		
	Public sector	0	2	0	3	4	9		
	Total	0	17	10	50	18	95		
Flexible timings and work-at-home options are exercised for women	Private Indian companies	5	20	2	10	0	37	24.837	0.016
	Multinational company	5	11	7	18	8	49		
	Public sector	1	8	0	0	0	9		
	Total	11	39	9	28	8	95		
Special mentorship and guidance programs are given for women to take on leadership roles	Private Indian companies	16	15	2	4	0	37	32.954	0.001
	Multinational company	2	23	5	12	7	49		
	Public sector	4	4	0	1	0	9		
	Total	22	42	7	17	7	95		
Grievance cells for women to report gender inequality, harassment and other work-related problems	Private Indian companies	1	13	0	16	7	37	13.827	0.321
	Multinational company	0	9	4	21	15	49		
	Public sector	0	0	0	7	2	9		
	Total	1	22	4	44	24	95		
Special programs for new mothers	Private Indian companies	1	2	4	27	3	37	41.224	0.000
	Multinational	0	11	3	14	21	49		

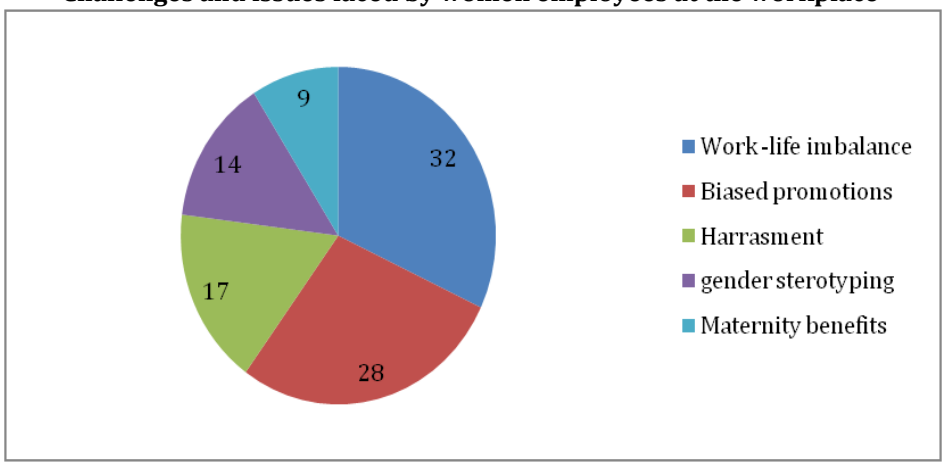
	company								
	Public sector	2	1	0	6	0	9		
	Total	3	14	7	47	24	95		
Special wellness and medical programs conducted for women	Private Indian companies	7	19	0	9	2	37	22.256	0.035
	Multinational company	4	15	2	20	8	49		
	Public sector	4	4	0	1	0	9		
	Total	15	38	2	30	10	95		

Source: Computed data

The calculated chi-square for "Safety and security arrangements made especially for women employees" is 31.936, with p-value of 0.01, "Fair and equal opportunities given for promotion without any gender bias" is 20.674, with p-value of 0.014, "Flexible timings and work-at-home options are exercised for women" is 24.837 with p-value of 0.016 and "Special wellness and medical programs" is 22.256 with p-value of 0.035. As the p-value is lower than 0.05 significant levels, the null hypothesis is rejected and concludes that there is a difference in the HR strategies followed and the employment sector.

Figure: 1

Challenges and issues faced by women employees at the workplace



The figure depicts the common problems faced by the women employees in the undertaken study. Women have additional responsibilities at home compared to men, balancing work and family comes as the foremost problem. Gender bias during career advances and promotions is still a significant problem when women want to move up in the career ladder. Physical harassment at the workplace is of major concern for women entering the corporate. Most managers and colleagues have an attitude that specific tasks and roles cannot be undertaken by women; this stereotyping of women causes frustration for a lot of women employees. Maternity benefits and leave are not a significant problem as it was earlier since it constitutes the least of the problem in the study.

RESEARCH FINDINGS

- There is an increase in awareness of gender diversity among women employees. The analysis between the age of the employees and awareness level was statistically significant at 5% level.
- The Multinational companies offered better gender diversity and inclusive programs while compared to private Indian companies. Safety programs, hiring more women, flexibility strategies like work from home and telecommuting are followed more in MNC's.
- Organisations are following equal pay, grievance redressal cells and maternity leave programs as there is a legal requirement for it in most organisations. Women have gained because of these legal aids.
- The most favoured and satisfying HR strategies for women according to their responses are flexible schedules (30 %),career-based training programs (26%) , equal leadership and promotion opportunities (18%) , safe and secure work environment (14%) and fair and equitable remuneration and recognition system (12%) .

- Work-life imbalance, gender bias in promotions,harassment, gender stereotyping and maternity and child care programs are the main problems faced by women employees in corporate workplaces.
- Majority of the employees (82%) strongly agreed that gender diverse and inclusive organisation would improve their job satisfaction.
- Having men and women in equal ratios will benefit the organisation with diverse talents, different innovative ideas and views

RECOMMENDATIONS

- There should be awareness programs for all employees regarding the benefits of gender diversity, on avoiding gender stereotyping and bias and the harassment policy of the organisation.
- Organisations should not stop their gender diversity programs by just increasing the number of women employees, but also make the women employees feel valued and included in the various dimensions of the organisation.
- While flexibility, maternity benefits and safety needs are beginning to be addressed widely in organisations. Women lack mentorship and support programs for them at work. Mentorship programs and support groups will encourage women to aspire for career growth.
- When organisations are facing a talent shortage, offering women-centric strategies for them will increase the satisfaction and retention level of their key women employees.
- Organisations have to be empathetic towards the dual role played by women at home and work. Telecommuting, work from home options, gradual return to work programs should be encouraged. Judging women by their quality of work rather than their physical presence will be an excellent motivation for women employees.
- Organisations should have a regular meeting with their women employees to understand the problems and the challenges they face at work. Suitable plans and strategies can be made to overcome the barriers.

CONCLUSION

Gender-based diversity and building an inclusive workplace is one of the "must haves" in most corporate strategies. The study reflected that there is a positive change in the corporate field with many strategies introduced to make the workplacewomen-friendly. Along with the positive facts, there are still certain barriers which women have to overcome at the workplace. The future for women in the workforce looks promising with more women entering the corporate field. Organisations should move from diversity to inclusive strategies in future. There is a vast difference between diversity and inclusiveness at the workplace. While inclusiveness is about counting the numbers, inclusiveness is about making the numbers count.

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International Marketing in India- Concepts, Opportunities and Challenges

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ABSTRACT: *As the globalization is growing, firms are going international and from international, they are growing global. Internationalization has become very common to firms these days as they sell and buy products from variety of sources and places within and outside their domain. International marketing has made lives very easy as the availability of goods and services are anytime. India has been at the epic centre of all this happing and tectonic shifting in terms of market forces are concerned. The product/service compositions and strategies change, the approach towards the customers change, more importantly the entire marketing concepts are redesigned, keeping in mind the different sets of behavioral patterns of buyers. International marketing is along with domestic marketing have significant similarities. The firm which has substantial amount of experience in international marketing can use their global learning in catering local customers/users more effectively and with international expertise which can satisfy the customers better and can put the company into a very dominating position. On the contrary international marketing helped firms to performed better and earned revenues/profits. The present paper is an attempt to understand the core concepts of international marketing and all the challenges/opportunities which are constantly faced international marketing. This paper looks at various Aspects like similarities and contrast between domestic and international marketing. The scope of international marketing is very huge in India.*

Key Words: *International marketing, Globalization, Market, Favorable, Strategies.*

INTRODUCTION

International marketing is one of the most important aspects of globalization in terms of satisfaction of customers/users. The entire world has become a single market, firms cannot depend upon a single market anymore, and they have to offer their product/services to more than one market in more than in one country.

The basics of marketing are very similar both locally and outside of home domain, but there are lot of complications as well. After the globalization in India, firms find it very easy to move into any international territory with their standardized product/services. The over all impacts of open markets and liberal government policies shave actually worked growth for internationalization selling. The firms are getting benefited from such expansion of market but the customers are also benefited by such widening of scope of their products and quality assurance. Digital age brings new ideas and innovative approaches in getting wider customer base internationally. Marketing of products and services require different degree of expertise in international domain, the traditional approach has to be modified and new ways must be adopted when dealing with international level of competition and quality specification. Marketing has become backbone of the business activities and this transition is taking rapidly, the interesting fact remain that the marketing is very consistent with sales and profits of firms. Marketing also helps in producing such goods and services which have the greater capacity to satisfy customers/users, based on proper and objective research.

International marketing rely on certain tools such as marketing research and marketing intelligence in pursuing the customer satisfaction. Marketing has emerged effective tool for increasing sales and revenues for the firm and having better position than its closest competitors. Marketing the customer is given the greatest emphasis and his tastes and preference are incorporated into the product and service's features.

When the firms that compete internationally, the competitiveness depends considerably on the natural and skill- based factor endowments, size and sophistication of demand, and psyche and self-belief of the national environment and home base. The stage is set for Indian companies to emerge as players of relevance in a large number of industries globally.

The commitment to engage with the most competitive markets and the concomitant willingness to learn and adapt to the requirements of demanding customers will led to the success achieved by these companies in the global markets.

India's high value, highly competitive resources offer potential in the global market. Government and industry have to build a strong partnership and create conditions for Indian companies to become global MNCs. Forces of globalization, the search for more cost- effective locations for production can make India a huge global manufacturing and supply base.

RESEARCH METHODOLOGY- The present research is based on exploratory nature and the information are collected from different sources to get an exact idea regarding the various inputs of international marketing. The research paper is descriptive in nature as well, where possible concept of international marketing is analyzed and understood from various dimension possible. There are various sources from where the information for the present research paper has been collected. The information which has collected is strictly from secondary sources and their credibility has been insured already as the sources of such information/inputs are quite reliable. Following are the sources from where the information/inputs have been collected-

1. Research papers on international marketing
2. Text books of International marketing from various authors
3. Various research reports and other relevant published data on International Marketing.

OBJECTIVES OF THE STUDY-

The present study has the following objectives to achieve- To understand the core concept of International marketing in Indian Prospective.

- To define the major similarities and contrast of International marketing and domestic marketing.
- To emphasis the characteristics of International marketing along with its needs to firms.
- To explain the importance of International marketing in today's globalized era.
- To scheme the various challenges usually encountered during International marketing with respect to India and;
- To furnish suggestions to improve effectiveness of International marketing.
- The present research paper is an attempt to meet all those said objectives with proper explanation of gathered information via various sources.

HYPOTHESIS FOR THE STUDY-Though the research is based on secondary data/inputs, but the study intents to keep certain actions which shall be proved/rejected in due course of research The hypothesis for the present study are as following:

H0 International marketing is not favorable to nations like India
H1 International marketing is favorable to nations like India.
H0 International marketing is not at all competitive globally.
H1 International marketing is a very competitive globally.

LITERATURE REVIEW- Literature review is the accumulation of all the relevant work, already done on the topic of the research. The literature review process also helps in finding out the exact idea of the topic in hands. International marketing has wider studies and studied from all possible angles both in India and globally. The major chunk of studies is given in the following manner.

1. **Jennifer Priestley, Kamal Fatehi, Taasoobshirazi, in their research paper Titled "International marketing and intra-cultural heterogeneity", 2018** shows wide applicability and implications for international marketing strategy, including ways of deploying market segmentation, target marketing, positioning strategies, as well as configurations of marketing mix elements. Originality/value– This paper used a novel and unique way for data collection and analysis.
2. **Williams Kwasi Peprah, Evans O. N. D. Ocansey, Emmanuel Kofi Mintah, in their research paper "The Influence of Culture on Global Marketing Strategies, 2017** emphasis converging needs and wants of customers around the world have created the opportunity for globalization of markets and have stimulated global competition for global resources and customers. Firms require global marketing strategies to expand to other geographical boundaries but their strategies meet cultural barriers.
3. **MOHAMMED RIZWAN ALAM prepared a report on "BRAND BUILDING CHALLENGES IN GLOBAL MARKET: AN OVERVIEW, 2016** emphasis that Marketing has undergone a constant transformation amidst environmental changes at rapid pace, and so has branding exercise in the last forty years. The

findings show that marketers are faced with the challenges on the key elements, such as innovation, loyalty, positioning, counterfeiting, among others.

4. **Mrs. R. Anbuselvi, titled "Marketing Strategies of Global Branding In Indian Service Markets", 2016** shows Branding is expensive and time-consuming, and can make or broke a product. The best brand name suggest something about the product's benefits; suggest products qualities; are easy to pronounce, recognize, and remember; are distinctive; and do not carry negative meanings or connotations in other countries or languages.
5. **Ms. Riddhi Ambabale , Ms. Noopur Surti, in their research paper Titled" IS BRAND EVERYTHING? ISSUES AND CHALLENGES OF BRANDING IN GLOBAL MARKET", 2015** suggests empower local marketing teams and agencies to "translate" corporate branding for the local audience. Globalization and technology has gifted the ability to create logos and other proprietary brand images that has certainly increased the efficiency and lowered the cost of reproducing and distributing branded materials. But at the same time, this ease of sharing, along with widely available graphics applications, make it just as easy for anyone with a computer to alter logo and brand files.
6. **Sandeep Saxena, Titled Paper "Challenges and Strategies of Global Branding In Indian Market", 2012** tells that a global brand should provide relevant meaning and experience to people across multiple societies. The perception of quality that is associated with the global brands is difficult to unlock but it's easier to create a blue ocean of opportunities for Indian brands. Branding strategy must be devised, after considering the brands own capabilities and competencies, strategies of competing brands, and the outlook of consumers, which are largely formed by experiences in their respective societies. The marketing policy has huge influence, when there is right translation of brand into the marketing mix. The main focus of this paper is on Global Branding and challenges in it.
7. **Dr. Girish Taneja, Rajan Girdhar, Neeraj Gupta titled "MARKETING STRATEGIES OF GLOBAL BRANDS IN INDIAN MARKETS, 2012** shows increasing globalization and international trade, a number of international brands are entering into India which is one of the fastest growing and highly competitive markets in the world. This research is an attempt to investigate why some international brands, that are successful globally, fail to attract significant market share in India.
8. **Salah S. Hassan, Stephen H. Craft, Journal of Consumer Marketing, in their research Titled paper "Linking global market segmentation decisions with strategic positioning options", 2005** study suggests the combined use of both macro- and micro-bases of segmentation in order to leverage similar strategic positioning across global markets. However, micro-bases of segmentation are suggested for firms seeking differential positioning strategies

INTERNATIONAL MARKETING- Definition- International marketing can be defined simply as the application of marketing principles and concepts to more than one nation. But there is a slight difference between what is known as international marketing and global marketing, which are believed to be similar term, but it is not so. International marketing sees the world in different markets and segments and caters according to it. Whereas global marketing sees the entire world as a whole single unit and does not distinguish any market on any grounds and prepares products and services for global customers rather than for any one nation's customers. International marketing has the basic principles similar to domestic marketing.

International marketing is the application of marketing principles in more than one country, by companies overseas or across national borders. International marketing is based on an extension of a company's local marketing strategy, with special attention paid to marketing identification, targeting, and decisions internationally

According to the American Marketing Association(AMA) "International marketing is the multinational process of planning and executing the conception, pricing, promotion and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives."

Definition by experts-The definition of some of the experts on international marketing will help in further understanding the core concept of international marketing. These definitions are very crucial in understanding the core as well as the various dimensions of international marketing.

"International marketing is the application of marketing orientation and marketing capabilities to international business"- Muhlbacher, Helmuth, and Dahringer (2006)

"The international market goes beyond the export marketer and becomes more involved in the marketing environment in the countries in which it is doing business" - *Keegan (2002)*

In simple words ***International Marketing*** can be defined as "An application of marketing concepts and principle across two or more nations, forth emotive of maximization in sales and market share, International marketing is all about selling in international territories, it's a gradual process and just an extension of domestic marketing, as most of the concepts remain same"

The above set of definitions, gives a clear indication of various characteristics and further provide clarity regarding the concept of International marketing. The definition given above provide the following characteristics of International marketing-

1. International Marketing helps firms to expand into newer markets and tap possibilities available opportunities outside domestic domain.
2. International Marketing is extremely hand in glove to globalization and goes hand in hand.
3. International marketing requires high amount of skills and expertise.
4. International marketing is one of the most important tools when every firm dreams of getting into foreign market,

INTERNATIONAL MARKETING AND INDIAN POINT OF VIEW- As the globalization has risen and Indian markets became more and more liberal by facilitating privatization, the importance of International marketing is on the rise. Earlier to that, International marketing was not much of concern in India due to several reasons. Firms only focused on domestic customers. Indian products and services have gained an important place in world market, innovative and new means of marketing have helped firms to get more out of the box (Domestic Circuit) and tap the opportunities prevailing outside the domestic circuit. Earlier International marketing had a very minimal impact on India firms, but now the situation has changed and keeps on changing adding new dimensions, prospective and experiences. The following are in terms of International marketing environment in India.

1. The growth in marketing infrastructure like information technologies, media, etc has played an important role in spreading the idea of International marketing.
2. The attitude of firms which are well established in domestic markets are motivated to go beyond the domestic circuit due to including high demands of Indian products with competitive prices.
3. The incentives and soaps provided by government bodies also helped firms to go further than from the comfort zone.
4. The trust on Indian products has increased multi folds and this has pushed the Internationalisation of Indian firms further more. The products are more in demand in developing nations.
5. Growth in quality of skilled people and marketing professional in the field of International marketing also helped and changed the entire perception towards Internationalisation.
6. New waves of entrepreneurs have emerged who dream big and do not want to restrain to domestic profits only. This entrepreneurs want to venture out and look for newer and better opportunities.
7. Success stories of firms presence in internationally has played a crucial role in motivating firms to take up international marketing to spread their presence outside of India.

KEY DIFFERENCE BETWEEN INTERNATIONAL MARKETING AND DOMESTIC MARKETING- Domestic and International marketing have the various similarities including the objective/goal of marketing, principles , ideas and thoughts of marketing. But they are different on many grounds as well. The major difference remains the area coverage from International and national markets. In International marketing, the area which is covered is very vast and may include many countries. For better understanding following are the differences between domestic and international marketing

1. International marketing refers to marketing activities outside of the legal and geographical boarders of the nations but the activities remain the same, where as Domestic marketing refers to marketing activities within the legal and geographical borders of the nation.
2. International marketing serves relatively large area and customers, where as the area which the domestic marketing serves is small as compared to International marketing.
3. International marketing governments of involving nations become very intervening and cautious as the national security and International issues is involved , but Government intervention is very minimalistic in domestic marketing.
4. The spread of business operation in International marketing is very high and is spread over to many nations at once that is what makes it complex, but the Spread of business operation in domestic marketing is very low and limited to one nation
5. International marketing uses high and cutting edge technology with latest innovation and

Updation to cater all the markets it targets, while the use of technology in domestic marketing is very low and reflects the domestic technological environment, unlike it

6. The proportion of risk is very high in International marketing as all the market forces and factors are spread over many nations and it becomes very risky to deal with them. Domestic marketing has relatively low risk percentage as compared to International marketing as the familiarity and past experience of dealing with market forces is very helpful in mitigating the risk.
7. The requirement of finance rises with International marketing as it deals with multiple countries as compared to domestic marketing, Where as the Requirement of finance in domestic marketing remain very low as compared to International marketing as against of it.
8. The marketing research is vital and multi dimensional in International marketing, as it plays the crucial role in gathering and processing of valuable marketing data to make appropriate decisions in more than one country. But in domestic marketing the usage and scope of marketing research is confined to one national one.

In a way we can say, that International marketing and domestic marketing are distant siblings, who theoretically perform the same functions but practically they are worlds apart. Domestic marketing and international marketing has Similarities than differences executed by both is similar in nature.

INTERNATIONALMARKETING-CHARACTERISTICS –International marketing has a lot of capacities to contribute in the growth of world trade and International trade. International trade rides on the waves of International marketing and helps in growth, establishment and expansion of International trade. Some of the characteristics are as followed-

- **Developed countries have highest Presence in International marketing-** Developed economies dominate the International marketing scenario when compared to domestic marketing. When we take top countries involved in International marketing operation, it will include most developed nations only.
- **Deals with stiff and huge competition-**One of the most important characteristics which International marketing has are dealing with worldwide competition and it makes International marketing more one of a kind. Nature and intensity of competition is large in international markets when compared to domestic markets Such level of competition makes International marketing more different and more skill required field of working.
- **Requires deeper competency and sharp skills-** International marketing is very skillful jobs and requires deeper understanding and competencies to deal with its unique challenges. International marketing is extremely complex and includes newer challenges, to deal with such adverse and never before situations such sharp skills are required which are not so looked after in domestic marketing.
- **Catersahugemarket**-Internationalmarketingcaters/serversarelatively huge market which might be spread to many nations at a time, unlike domestic marketing. As the market gets bigger and bigger so does the associated challenges and complexities.
- **Includes uncontrollable elements**-International marketing deals with greater risks and uncertainties it make International marketing more unique in nature. Although there is marketing research tool available but some factors remain uncontrollable and cannot be predicated with pinpoint accuracy.

INTERNATIONALMARKETINGINGLOBALIZEDERA-OPPORTUNITIES: International marketing is the necessary requirement or globalization and expanding the horizons, selling and being into different parts of the world. International marketing is like vehicle which lets firms travel worldwide with their exclusive product and services. International marketing actually helps in expansion of International trade/Business by promoting it through various marketing tactics and strategies. Some of the International Marketing importances are as following-

1. International Marketing Plays an important role to expand existing target market of firm, and now firms can sell their products to larger number of customers than ever before. Firms reach gets widened along with its profit making capacities.
2. International marketing is very important in terms of increasing the brand worth marketing is all about branding and positioning firm's products and its name. Such exposure becomes very helpful in establishing a global brand as it gives internationalized shade to the firm.
3. International marketing helps in getting connected with the world, as it connects all the

customers with one product/service. It also helps in developing new and innovative products as well.

4. International marketing Plays an Important role in opening doors for future prospects customer in different countries and for firms in different markets.
5. The most important advantage of International marketing is to facilitate international business which enables customers to consume such products which are not produced in their vicinity. Such goods/services help in uplifting the overall standards of living of people in targeted markets.
6. International marketing uses latest and innovative production technologies which in return reduces the overall cost of the products and production and customers to consume products at very low prices..

INTERNATIONAL MARKETING IN INDIA AND OTHER COUNTRIES- CHALLENGES FACED: International marketing faces number of challenges in its day to day working. The challenges faced internationally are a bit different and complex as compared to domestic challenges. Some challenges are very risky and need special/experts assistance to come out from. Challenges are country specific and tend to change their shape/effects/scope as per the time and venue in specific with each country. Some of the challenges faced by international marketing are listed below-

1. **Different markets with Different Force-** Each international market is consisting of different market forces (uncontrollable factors).It takes a lot of efforts and strategy to formulate a counter policy for dealing with one forces of one market and dealing with multiple markets at the same time.
2. **Extremely different marketing environment**- Each country with different sets of political and legal setup along with technological aspects makes International marketing more complicated and thus become a great challenge to face to.
3. **Different consumer behavior patterns-**The difference in taste and hobbies and other aspects make the work of International marketing a bit complicated varies from country to country.
4. **Facing extreme diversity in culture-** International marketing has to deal with extreme diversified cultures which have their own set of values and beliefs. Now international marketing has to adopt different set of strategies and way of execution, it only translates into more problems and challenging situations.
5. **Problem in selecting tools of promotion -** international marketing deals with diversities and complexities in terms of culture/religion/demographical segments etc, when compared with domestic marketing .Choosing a promotion tool or methods becomes very challenging it such situations. A lot of contemplation is required for choosing the best mode for promotion/advertisement in foreign land and only increases the work and challenges for International marketing.
6. **Perception towards foreigners-** Marketing also has to deal with a prejudged mentality of people staying in different countries associated with foreigners. International marketing is done by foreign firms only so they face such prejudice more and the challenge has been prevailing from a very longtime.

After seeing the humongous and huge challenges which are constant faced by International marketing, it is not easy to stay into international markets and perform day to day functions like domestic marketing. On the other hands, it is extremely challenging and nerve braking attempt be in such extreme hostile and uncontrolled business environment .Companies must function with precaution in this regard and practices of International marketing should be performed under the supervision and guidance of experts/skilled people.

CHALLENGES OF INTERNATIONAL MARKETING-OVERCOMING: The risks and challenges listed above are severing in nature and challenges can over come by this firms in this era. The first step is to conduct a detailed marketing research by professional/experts of the field. following steps could be considered as well;

1. International firms should look towards the cross culture of each countries they are working and this helps in dealing with challenges of International marketing.
2. International firm should develop an in depth and detailed towards the targeted market with respect to all the dimension and possible challenges. Conduct a detailed and objective research time

to time related to current and potential.

3. In International Marketing hire people with great experience and understanding in dealing with challenges of International marketing, so that such people can understand the challenges.
4. Develop people to people contact/Network among people is a best strategy to avoid challenges in International marketing and contact can also give you first hand information regarding the minute details and specifications regarding the culture.
5. Firms must do some ground work before venturing out into International marketing-studying about the marketing environment with details, compliance and convergences rather than contrast.

Although the risks and uncertainties are tremendous in International marketing, yet number of firms going into International business and pursuing. International marketing may include many challenges and obstacle, but challenges can be managed with proper resources and commitment towards a better growth of company.

CONCLUSION AND FINDINGS OF THE STUDY- If a firms want to grow and expand then going international is the only the best way forward. One could understand the importance of International marketing by simply understanding the core issue, firms cannot sustain for longer period of time without getting out from their domestic domain. The entire journey of International marketing begins with an idea of getting into International trade, once the decision has been made then other aspects are discussed and worked upon as well. Company which wish to be in International business will have to adopt functions like marketing, finance, promotion, planning and strategies etc. The Idea, concept and understanding of International marketing is quiet risky for new firms but existing firms see this as just an extension of their domestic marketing approaches. With growth in globalization and industrialization, International business has become very necessary and comparatively easy to undertake. Firm are now very committed and confident towards expanding themselves in to international territories for reaping benefits and tapping profits/gains. In International Marketing firms has its own time frame and mind set to decided over how and when to go international. The present research paper had many purposes and objectives which closely tells the entire picture of International marketing. During the research it is also observed that

The level of roles and encouragement the government of India has been offering to firms who wish to get into international market has changed and grown in last few years and this has reflected upon the recent groundbreaking growth of Indian origin firms operating internationally and involved into international business.

International marketing has different set of advantages and challenges as well. But one thing has been clearly understood that for future growth and extreme profits, firms must move out of the domestic environment. The major findings of the present study are as follows-

1. International marketing is the process of applying marketing principles across the domestic domain of a country for the same reasons and purposes and objectives as of domestic marketing. This is very important to note that the conceptually International marketing does not differ from domestic marketing.
2. With the increase in growth of industrialization, globalization and entrepreneurship International business has grown only.
3. With the constant development in professionalization and latest education of business procedure, International marketing experts making the process of Internationalization as smooth and executing.
4. Internationalization is full of uncertainties, very challenging, poses a lotof difficulties as we have seen this research paper. But with decisive leadership, proper planning and executions such challenges can be met successfully.
5. Firms such as Tata Group, Birla Group, etc from India entered into developing nations have grown a lot in international business over the years.
6. Indian Companies have the product and services which can be sold in international markets on a fair price with quality. International business helps in generating local employment and helps in shaping skilled workforce which is required for international marketing.
7. Marketing environmental factors and Technology are playing very crucial role in diversification and expansion of firms from domestic to international and from international to global.
8. The present research work started with keeping certain objectives in mind, all the objectives have been fulfilled and taken care with proper evidential arguments

9. The present research paper was based on alternative and null hypothesis which is given below:
   H0 International marketing is not favorable to nations like India
   H1 International marketing is favorable to nations like India.
   H0 International marketing is not at all competitive globally.
   H1 International marketing is a very competitive globally

Based on the findings and observations supported by adequate substance alternative Hypothesis are accepted and null hypothesis are rejected.

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UNDERSTANDING THE CONSUMER ADOPTION OF MOBILE PAYMENT APPLICATIONS

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ABSTRACT: *With the evolution of digital India, the payment platform has led to innovative payment system in the country. Technology has thus resulted in the usage of mobile payment application among the Indian consumers. This study is an attempt to investigate the consumer's adoption of Mobile Payment application. The primary data for the study are collected through the structured questionnaire and distributed among active users of Mobile Payment applications. Finally the study proposes that the Trust, Perceived Usefulness, Perceived Ease of Use, Mobility are influencing consumers to use the Mobile Payment applications.*

Key Words: *Consumers adoption, Payment application, Mobility*

INTRODUCTION

In the recent past, the banking industries and financial institution have adopted the mobile payment applications technology through the payment application for money transfer to others (Dahlberg *et al,* 2008). The usage of the technology significantly improves the efficiency which leads to cashless economy (Barras, 1990). Mobile payment apps are becoming vital instruments for point of sale in order to achieve new growth opportunities to the users (Wu *et al,* 2011). According to the previous reports(niti.gov), mobile payments have registered robust growth in 2017-18, both in volume and value terms, where growth rate is much higher than the trend growth rate during the last five years(Newman, 2017). The technology has resulted in the continuous usage of the mobile payment apps in the Indian context. (Malhotra *et al,* 2004)

With the evolution of digital India, the payment platform has propelled the payment Gateway Industry (Singh, 2012).A mobile payment in simple terms, is a virtual mobile based payment where one can transfer cash at anytime and anywhere (Karnouskos, 2004). There are various types of mobile payment apps in India and its usage are depends on the type of payments that can be made (Chopra, & Sodhi, 2004). India ranks second highest in Asia Pacific for Digital Payment adoption (Asgarkhani, 2005) .Therefore, the startups and other organization are constantly on the lookout for customer-friendly technology (Tijaan, 2011)

***Top Mobile payment applications and its usage in India (2017-2018)**

MOBILE PAYMENT APPLICATIONS	USAGE	USERS
PayTM	PayTM is one of the largest mobile commerce platforms in India, offering its customers a digital payment to save money and make quick payments.	1000000+ users
Momoe	Momoe is a startup mobile payments apps that focuses on changing how users make their payment while eating out, travel and shop. Using the Momoe app, one can store their card details and make mobile payments at various places like shopping mall grocery store etc	100000+ users
PayUMoney	PayUMoney, a Gurgaon-based company that provides online payment solutions launched its service last year. PayUMoney enables the user to store cash and pay for various services and transactions. They provide a wide range of benefits that include one-touch check out and discounts / cashback offers on every transaction made.	100000+ users

Mobikwik	MobiKwik is a self-supporting mobile payment network that apparently connects 25 million users with 50,000 retailers and more. Owing to the growing need for convenience, MobiKwik has also freshly tied up with large and small time oranganization	10000000+ users
LIME	LIME is an application offered by Axis bank .Axis bank is the third largest private sector bank.	10000+ users

REVIEW OF LITERATURE:

Paul *et al* (2010) conducted the research on understanding consumer acceptance of mobile payment services. The author has used many factors to identify the intention to use mobile payment services. The author concluded that perceived compatibility has the greatest impact on the intention to use mobile payment services. In order to consider adopting mobile payment services, people must find that to be reconcilable with these existing behavioral patterns

Vinayagamoorthy and Ganesan (2015) investigated about the consumer's perception and factors influencing internet banking adoption. In this study, author used Percentage analysis and chi-square test to find out the significance difference between variables. The study revealed that internet banking benefits are being modest when compared to other channel.

Ikram and Cem (2016) explored the factors affecting the adoption of Mobile Payment (MP) systems. It was observed that mobile devices are developing over time to mobile wallets and users can make their payments through these devices .The outcome of the study indicates that MP gives consumer freedom in terms of time and location ,So the users are disposed to use MP.

Anshul *et al* (2017) discussed the factors influencing consumer's attitude towards adoption and continuous use of mobile application. Here, there are more number of marketers are adopting consumer orientation so that they can get connected with consumers 24*7 beyond the barriers. In this paper the author explores the factors for the adoption and usage of the hedonic and utilitarian app by the Indian consumer .Mobile application has emerged as promising tool for the marketers because of it being ubiquitous enabling the customers to tap the opportunity to serve the consumer anytime and anywhere.

Waranpong and Kittipat (2017) explored the determinants affecting mobile banking adoption by generation Y, Using UTAUT (Unified theory of acceptance and use of technology) and the TAM (Technology acceptance Model). The results indicated that it had a feasible adoption in mobile banking.

Manikandan and Mary (2017) an empirical study on customer adoption of mobile wallet with reference to Chennai city made an attempt to understand the consumer perception towards mobile wallets .This study discussed the problem faced by consumer in use of mobile wallets .The author identified that mobile wallet would alter the other mode of online payment in future, the users are much satisfied with the usage, security and safety of funds plays a challenging factors for the users.

Rengarajan et al (2018) did a comparative study on awareness and usage of digital payment among customers of private and public sectors banks in the region of Thanjavur and Kumbakonam. Data collected from rural and semi-rural areas. Majority of the respondents are preferring private sector banks because of the service availability.

OBJECTIVES:

- ✓ To study the socio economic profile of the customers using the Mobile Payment applications
- ✓ To identify the factors that drives the customers to adopt Mobile Payment applications.
- ✓ To classify the respondents based on the mobile payment application usage dimension

RESEARCH METHODOLOGY:

This survey is empirical in nature. The survey questionnaire incorporated demographic and variable specific questions related to mobile payment apps, followed by variables measuring the PEOU (Perceived ease of use),PU (Perceived usefulness), Mobility and Trust are measured by using the five point Likert scale(1-Strongly Disagree ,5- Strongly agree)

The sample size was limited to 101 due to time and cost constraint and application of non-probability convenient sampling to collect the primary data from respondents. After the data was collected, it was processed using SPSS statistics 20 software package for the analysis.

RESULTS

Table -1:-Demographic Characteristics (N = 101)	Frequency	Percentage
Gender		
Female	52	51.5
Male	49	48.5
Total	101	100
Age (In Years)		
18 – 25 Years	52	51.5
26 – 33 Years	17	16.8
Above 34 Years	32	31.7
Total	101	100
Educational Qualification		
HSC	10	9.9
UG	24	23.7
PG	35	34.7
Professional	32	31.7
Total	101	100
Household Income (In Rs.)(Monthly)		
Below Rs. 20,000	25	24.8
Between Rs. 20,001- Rs. 40,000	30	29.7
Above Rs. 40,001	46	45.5
Total	101	100

Table 1 reveals that among 101 respondents, majority of respondents are female 51.5% .51.5 % of respondents belong to the age group of 18-25 years, 34.7% of respondents are PG Graduates and 45.5% of respondents have monthly household income above Rs.40,001.

Table- 2 Mobile Payment Usage profile	Frequency	Percentage
Smartphone and Tablet		
Android Smartphone	59	58.4
Android tablet	20	19.8
I Phone	14	13.9
I Pad	8	7.9
Total	101	100
Frequent Use of Mobile Application		
Daily	44	43.6
Weekly	25	24.8
Rarely	16	15.8
Never	16	15.8
Total	101	100
Use of Mobile Payment Application		
Pay Tm	20	19.8
PayPal	12	11.9
Google pay	46	45.5
Others	23	22.8
Total	101	100
Primary Reason		
Saves Times	40	39.6
Hassle-Free	13	12.9

More Secure than Cash	27	26.7
Access to Coupons/Discount	21	20.8
Total	101	100
Drawbacks		
Complicated	20	19.8
Security Concerns	51	50.5
Fear of Losing Mobile Phone	30	29.7
Total	101	100

Above table shows that 58.4% of respondents are using Android Smartphone and 43.6% are frequently using their mobile application on daily basis, 45.5% are using Google pay for their mobile payment application and 39.6% are using mobile payment application that saves times and 50.5% are of the opinion security concerns are the major drawbacks
in the usage of Mobile Payment applications

Table -3 Dimension of mobile payments
Exploratory Factor Analysis

Construct	Items	Mean (SD)	Communalities	Variance (Eigen Value)	Factor Loadings	Reliability
Perceived Usefulness	Saves times and cost	3.86 (0.980)	0.644	23.062% (4.843)	0.753	0.897
	Structure and content are easy to understand	3.80 (1.010)	0.654		0.735	
	Enhance my effectiveness in making payments	3.67 (1.106)	0.719		0.727	
	convenient to conduct my financial transaction	3.65 (1.090)	0.656		0.709	
	Billing and transaction process are accurately handled	3.70 (1.035)	0.674		0.663	
	Gateway provider is accessible on 24 /7	3.73 (1.085)	0.711		0.615	
	Ability to protect my privacy	3.44 (1.117)	0.691		0.611	
Mobility	Accessible anytime while travelling	3.85 (0.865)	0.588	16.501% (3.465)	0.712	0.790
	E-receipts can be emailed	3.67 (1.069)	0.651		0.669	
	Mobile payment apps are user friendly	2.50 (1.598)	0.479		0.667	
	Ability to collect or redeemed loyalty points	3.73 (0.871)	0.604		0.614	
	Independent of time and place	3.60 (1.040)	0.602		0.590	
	Quick checkout process	3.73 (0.893)	0.607		0.515	
Perceived Ease of Use	Mobile payment is beneficial and wise	3.71 (0.993)	0.814	14.796% (3.107)	0.854	0.859
	strongly recommended others to use mobile payment apps	3.74 (0.986)	0.850		0.814	
	Ability to skip the queue	3.66 (1.042)	0.635		0.566	
	Mobile payment application will improve my standard	3.59 (1.051)	0.656		0.541	

Trust	confidential information is safe	3.76 (0.826)	0.640	11.244% (2.361)	0.732	0.734
	Mobile payment will not lead to transaction fraud	3.52 (1.035)	0.661		0.655	
	Risk associated is low	3.62 (1.057)	0.602		0.645	
	Mobile payment is secure	3.49 (1.064)	0.638		0.533	
Total Variance = 65.602 () Meaningfully Extracted as 4 Dimensions Cronbach's Alpha Value = 0.927 of 21 items						
KMO and Bartlett's Test Kaiser-Meyer-Olkin Measure of Sampling Adequacy = 0.892 (Bartlett's Test of Sphericity Approx. Chi-Square 1263.003; Df = 210; Sig..000)						

Source: Computed Data

Extraction Method: Principal Component Analysis Rotation Method: Varimax with Kaiser Normalization

The above table reveals that the KMO measures of sampling adequacy is 0.892. The Bartlett's test of with approximate chi – square value 1263.003, P value .000 is statistically significant at 5 percent level. Therefore it can be concluded that the variables considered for factor analysis form the normal distribution to represent the factor emerged. This implies that the sample size is adequate for data reduction process and creates a conclusive situation to ascertain the factors responsible for the usage and adoption level of mobile payment apps. It is found that the variables exhibit the variance ranging from 0.479 to 0.850 .It shows that the variance ranges from 47.9% to 85.0% which is of adequate range for the factor segmentation. This situation demanded the existence of predominant factor. It is also found that all the variable exhibit 65.602% variance for all the four factors .They possess the individual variance at 23.062%, 16.501%, 14.796% and 11.244% respectively. These variables are highly significant in the following factor segmentation process. It's clear from the table that all the 21 statements have been extracted into four factors as given below

Perceived usefulness is a most dominating factor in studying the perception of the Mobile Payment application. This factor supports the study by contributing the seven variables that directly impacts the usage of Mobile Payment application. This factor mainly involves the variables such as saves time and cost and effectiveness in making payments.

Mobility is the second factor for the Mobile Payment that supports the factor by contributing six variables that impact the usage of mobile payment application .This factor mainly involves accessibility to MP apps, User friendliness of apps, time and place Independency, Quick check out process and to redeem loyalty points.

Perceived ease of use .This factor is supported by the main variables such as ability to skip queue and Mobile Payment is strongly recommended others to use Mobile Payment application.

Trust is the last factor that supports the adoption of Mobile Payment as the customers believe that it will not lead to transaction fraud and also this factor focuses on safety of confidential information which is inbuilt in the mobile payment application.

Table 4: Discriminant Analysis

Variables	Discriminant Coefficient	Discriminant Loadings	Highest Adopter	High Adopter	Tests of Equality of Group Means			t-test	
			Mean (SD)	Mean (SD)	Wilks' Lambda	F-Value	Sig.	t-value	P-Value
Perceived Usefulness	0.543	0.735	4.193 (0.321)	2.868 (0.768)	.404	146.02	.000	12.084	0.000
Mobility	0.230	0.411	3.844 (0.637)	2.969 (0.620)	.685	45.59	.000	6.752	0.000
Perceived Ease of Use	0.491	0.666	4.167 (0.419)	2.868 (0.773)	.452	119.97	.000	10.953	0.000
Trust	0.447	0.586	4.000 (0.508)	2.934 (0.586)	.516	92.84	.000	9.635	0.000
(Wilks Lamba = 0.268; Chi-square = 127.705, df = 4, Sig. = 0.000) Eigen Value = 2.731 t-value = 14.768 with P-Value = 0.000									

Classification of Adopters Accuracy					
		Cluster Number of Case	Predicted Group Membership		Total
			Highest Adopter	**High Adopter**	
Original	Count	**Highest Adopter**	63	0	63
		High Adopter	1	37	38
	%	**Highest Adopter**	100.0	0.0	100.0
		High Adopter	2.6	97.4	100.0
Accuracy - 99.0% of Original – Validated Grouped Cases Correctly Classified					

Discriminant analysis creates an equation which will minimize the possibility of misclassifying cases into their respective groups or categories. The aim of Discriminant analysis is to combine the variable score in same way so that for a single new composite variable, the Discriminant score is produced. Discriminant analysis was performed to predict a group membership between the clusters. Initially an attempt was to examine whether there were any significant differences between groups on each factors using group means. Mean differences between two (2) cluster groups depicted in the above Table suggest that the clusters were good discriminators as there were some deviations among the factors. The selection criteria of minimizing Wilk's Lambda and a tolerance level of 0.001 was used to generate the discriminant function to discriminate between highest adopter and high adopters. The results of the analysis are presented in Table 4. The values of Wilk's Lambda, Chi-Square value and significance are provided.

All the variables such as, Perceived Usefulness, Mobility, Perceived Ease of Use and Trust were found to be significant variables to discriminate of highest adopter and high adopter. The mean, SD and test of equality of group means F statistics value are also provided for each dimensions of adopting mobile payment application for the two cluster groups. It can be clearly seen that the differences between the two groups are significant for these all dimensions.

Another test in discriminant analysis is to examine the ability to classify the cases using the discriminant function into the correct group. The classification results are provided in Table 4. The overall classificatory ability is quite high (99.99%), but it should be noted that the values could be slightly inflated due to classifying the same sample on which the discriminant function was developed. It is necessary to compare the classificatory ability of this model with a chance model (Hair et al, 1992). A t-test on the classification accuracy of the two models found the accuracy to be significantly different for the two models ($t = 14.768$; $P < 0.0001$).

DISCUSSION AND IMPLICATIONS

The usage of Smartphone has become the most important thing in everyday's life. They can manage their payments through their handset. The payment industry is a competitive environment shaped by banks, thus they are always connected with their customers. But still, here no system is so prefect and also some mobile payment apps because of their debit and credit frauds.

This study examined the impact of Perceived ease of use ,Trust, Perceived usefulness and mobility factors on the adoption of the innovation in the context of mobile payment applications .Based on the research, the model was empirically validated using data from a scale of 101 questionnaire with a total of 101 respondents. Data analysis of the respondents indicates that four factors are important in discriminating highest adopter to high adopter. The result indicated that in the context of mobile payment applications, the factors have a greater influence on the mobile payment application adoption.

The limitations of this study is that an in depth analysis of MP applications adoption could not be carried out due to limited data base. Further researchers could incorporate more variables and increase the sample size to make a meta analysis .Since most of the Indian population have bank accounts as a result of Jan Dhan Yojana, the deterrents of usage of Mobile Payment apps could also be explored. Moreover it can be concluded that adoption of MP apps are still in the nascent stage and it require strategies to ensure their adoption by customers.

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A STUDY ON BUYER BEHAVIOUR TOWARDS GREEN ELECTRONIC PRODUCTS

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ABSTRACT: *This study about to know the relationship among the environmental knowledge, environmental concern with buyer behavior towards green electronic products and also which one is influencing more to purchase it. Correlation and step wise regression used for this study. It's found that environmental knowledge contributing more on buyer behavior.*

Key Words: *buyer behavior, environmental knowledge, Environmental concern, Step wise regression.*

INTRODUCTION:

- A management theory component which analyze the purchasing habits of individuals and/or groups primarily used for marketing purpose, the analysis include on examination of decision making, satisfaction, perception.
- Environmental Concern as a belief, stance and degree of concern and individual holds towards the environment.
- Environmental knowledge as a general knowledge of facts, concepts, and relationship concerning the natural environment and its eco-system

Consumer Electronic Products:

- Entertainment Purpose: TV, DVD Players, CD, DVD, I PAD, Remote control cars, Video games…etc
- Communication purpose: Telephones, mobile phones, e-mail enabled laptops, Desktop computers and printers…etc…
- Other purpose: digital camera, memory cards, Pen drive, musical systems, GPS…etc..

Environmental Impact of Electronic Products:

Electronic waste describes discarded electrical or electronic devices. Many consumer electronics may contain toxic minerals and elements and many electronic scrap components, such as CRTs, may contain contaminants such as lead, cadmium, beryllium, mercury, dioxins Electronic waste recycling may involve significant risk to workers and communities and great care must be taken to avoid unsafe exposure in recycling operations and leaking of materials such as heavy metals from landfills .

Hazardous Chemicals In Electronic Products:

- ✓ Lead
- ✓ Mercury
- ✓ Cadmium
- ✓ Beryllium
- ✓ Pvc…etc…

Green Electronics Products:

- ✓ Free from hazardous chemicals.
- ✓ Energy efficient and
- ✓ Recyclable and durable…etc.

REVIEW OF LITRATURE:

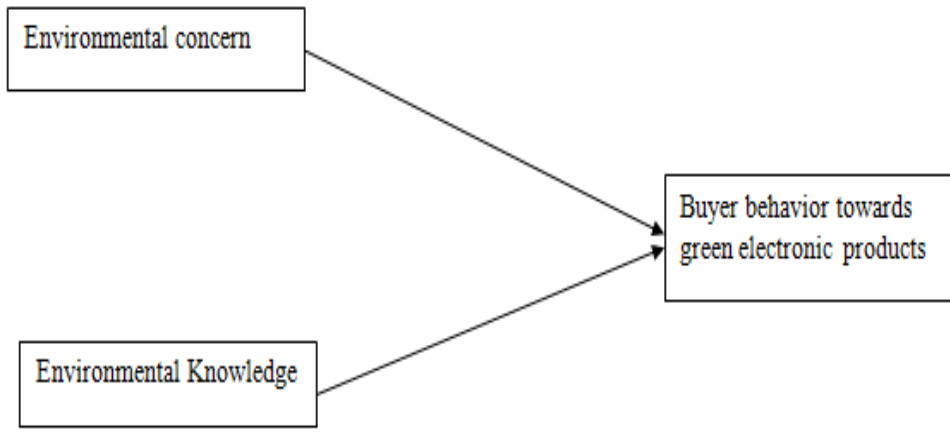
Mostafa (2007) has done a study to investigate the influence of three (3) cognitive and attitudinal factors on gender differences in green purchasing behavior. His respondents consisted of universities students across Egypt. The environmental knowledge was one of its variables and the environmental knowledge used in his study was a uni-dimension. Environmental Knowledge is defines as the knowledge on what people know about the environment, key relationships leading to environmental impacts, an appreciation of the „whole systems", and collective responsibilities necessary for sustainable development **(Mostafa, 2007).**

Conraud-Koellner and Rivas-Tovar (2009) defines environmental knowledge as the sets of ecological knowledge that an individuals have of environmental topics. Both of these researchers belief that environmental knowledge is influences by ecological ethnocentrism, degree of information, past behavior and perceptions about green products. On the other hand, **Chan and Lau (2000)** define environmental knowledge as the amount of knowledge a person has regarding environmental issues. Similar to **Mostafa (2007)** study, **Chan and Lau (2000**) also measures environmental concern as a uni-dimension variable.
Chan and Lau (2000) measure environmental concern as a uni-dimension as they adopted from a previous study by Maloney et. al (1975). The definition of environmental concern in **Chan and Lau (2000)** also adopted from Maloney et. al (1975), which environmental concern was refers to the degree of emotionality a person is attached to environmental issues.
Diamantopoulos, Schlegelmilch, Sinkovics and Bohlen (2003) refer environmental concerns as a major factor in consumer decision making process. Three (3) dimensions of environmental concern were used to profiling green consumer among British consumers in **Diamantopoulos et. al (2003)** study which were: (1) knowledge about green issues; (2) attitudes towards environmental quality; and (3) environmental sensitive behavior.

OBJECTIVES OF THE STUDY:

1. To know the level of environmental knowledge and concern of respondents.
2. To know the relationship between environmental factors and buyer behaviour
3. To find most contributing factors towards buyer behavior

FRAME WORK OF THE STUDY:
Environmental concern



METHODOLOGY:
Sample Area: Chennai
Sample Size: 509
Sampling Technique: Convenient sampling
Statics Tools used: Correlation, Regression and Descriptive

HYPOTHESIS OF THE STUDY:
H_0-1: There is no significant relationship between environmental concern and buyer behavior .
H_0-2: There is no significant relationship between environmental knowledge and buyer behavior .
ANALYSIS:

Table-1. Shows Level of Environmental Concern, Environmental knowledge:

Level	Dimensions of Environmental factors			
	Environmental Concern		Environmental knowledge	
	N	%	N	%
Low	73	14.3	92	18.1
Medium	356	69.9	285	56.0

High	80	15.7	132	25.9
TOTAL	509	100.0	509	100.0

Table 1 shows the level of health conscious among the respondents. Level of environmental concern reveals that 69.9 percent of respondents have medium level of environmental concern, 15.7 percent of respondents have high level of environmental concern and 14.3 percent of respondents have low level of environmental concern .It indicate that more number of respondents feels moderate environmental concern. The level of environmental knowledge of the respondents' demonstrate that 18.1 percent of respondents have low level of environmental knowledge and 56.0 percent of respondents have medium level of environmental knowledge and 25.9 percent of them have high level of environmental knowledge. This indicates that more number of respondents have moderate level of environmental knowledge. The above result coheres with findings of the study by amaran et al (2012). They have found that respondents have more environmental concern and knowledge about environment and its issues and also more positive attitude towards green products.

Table 2 shows the relationship between Environmental Concern, Environmental knowledge with buyer behavior towards Green electronic products:

Variables	Buyer Behavior	
	r-value	p-value
Environmental Knowledge	0.221**	0.000
Environmental Concern	0.246**	0.000

**. Correlation is significant at the 0.01 level (2-tailed).

The r-values 0.246 imply that there is positive correlation between environmental concern and buyer behavior.

The result also denotes that there is significant correlation between environmental knowledge and buyer behavior with r-value of 0.221 also it is found that value is significant at 5 percent level.

Table 3 Shows the Regression for Factors contribution towards buyer behaviour:

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.452[a]	.205	.202	4.95381
2	.463[b]	.215	.210	4.92729

Predictors: (Constant), Environmental Concern, Environmental knowledge
Dependent variable: Buyer Behavior

Table 4 shows the Co efficient:

Independent Variables	**Un Standardized Coefficients**		**Standardized Coefficients**	**T**	**Sig.**
	B	**Std.Error**	**Beta**		
(Constant)	20.565	4.190		4.908	.000
E.knowledge	.590	.178	.141	3.313	.001
E.concern	.368	.145	.106	2.542	.011

R^2 = 0.227**,** Source: primary data.

Table 4 delineates the stepwise regression analysis carried out to determine the variables contributing for buyer behavior among the respondents.

Here the dependent variable is buyer behavior and the independent variables are environmental knowledge, environmental concern. Among this independent variables the following variables are identified by the regression analysis as the most significant variables predicting the buyer behavior Environmental knowledge The R^2 value indicates 22.7 percent of the variations occur in the buyer behavior has been explained by the above independent variables. The standardized co-efficient value indicates Environmental knowledge is the most significant variable which Contribute towards buyer behavior.

FINDINGS OF THE STUDY:

(i) Respondents have moderate level of environmental concern and knowledge
(ii) Environmental concern has significant relation with buyer behavior.

(iii) Environmental knowledge has significant relation with buyer behavior and
(iv) Environmental knowledge is the most significant contributor towards bb.

CONCLUSION:

This research concludes that environmental concern and environmental knowledge is the predictor of buyer behavior dimensions. If the environmental factors increase among the respondents means it will increase the buyer behavior of the respondents towards green electronics products. So markets should create more environmental awareness among the respondents it will leads to increase the respondent's environmental factors and also buyer behavior of the respondents towards green electronics products**.**

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DIGITAL PIRACY

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ABSTRACT: *One of the biggest boons of digitalization andfaster internet connectionsis being able to listen to the latest songs and watch the most recent movies for free within a matter of few days of its release. While streaming and downloading digital material isseen as a cheaper way to access files for free, very little awareness has been createdabout the illegality and immorality of it. This paper aims to throw light on the factors that influence individuals to engage in Digital Piracy i.e. the downloading of pirated music and movies.Since today's youth is more tech-savvy than older generations, the sample taken for the study was Undergraduate and Postgraduate students, who download such digital material. Data was collected from 100 respondents using a structured questionnaire.Six Factors of Digital Piracynamely Habit, Affect, Moral judgment, Self-efficacy, Social factors and Facilitating conditions were examined. The mediating role of Attitude towards downloading was also analysed.The Statistical tools used for analysis wereMean, Percentage analysis, Correlation, Regression and Sobel test. The results of the study revealed that Habits had the most influence on Attitude towards downloading pirated music and movies.*

Key Words: *Digital Piracy, illegal, music, movies, downloading.*

Introduction

Digital Piracy has become a trend in today's world where individuals who want to watch the latest movies or listen to the latest songs but are unwilling to pay for them, resort to downloading them for free from the internet. This is however an infringement upon the copyright holder's rights.Copyrighted material,like music and movies, is illegally uploaded to various websites from which individuals can download and watch for free. Although this is seen as something wonderful to those who do not wish to pay for what they watch, it is in fact a huge burden for production houses as they suffer great losses because of the illegal distribution of such digital material. Digital Piracy is a punishable offence under 63 and 65A of the Copyright Act, 1957.The main factors affecting Digital Piracy taken for this study are listed below.

FACTORS OF DIGITAL PIRACY

Habits

Downloading files from the internet can also become a habit if one spends a lot of time on the internet and gets used to downloading media files.

Affect

Downloading free music and movies from the internet gives the downloaders a certain thrill because they are able to access what they want without having to pay anything for it. The excitement of doing something illegal knowing that they almost certainly won't get caught for it is what encourages individuals to engage themselves in digital piracy.

Moral judgment

A sense of ethics is what pirates lack as they do not feel that it is wrong to download digital material for free. Downloaders who have low moral judgment about such illegal downloading are more likely to have stronger positive attitudes towards digital piracy.

Self-efficacy

Downloading pirated music and moviesrequires confidence and knowledge of how to download the files using direct access links or using the essential software. Therefore, individuals with higher self-efficiency levels are more likely to engage themselves insuchriskyactivities.

Social factors

Social factors refer to the influence that family, friends and relatives have on an individual's attitude towards downloading pirated movies. If someone who is close to the individual encourages him to indulge in such illegal activities, the individual is most likely to do so. Individuals also tend to download pirated music and movies based on recommendations given by their close circles.

Facilitating conditions

In order for an individual to be able to download music and movies illegally, the internal as well as the external environment need to favourable.Case in point, if an individual has the required knowledge of how to download pirated music and movies but the websites that provide such pirated movies have been blocked by the Government or ISP providers, then he will not be able to download the digital material despite having the knowledge to do so.

ATTITUDE TOWARDS DOWNLOADING PIRATED MUSIC AND MOVIES FROM THE INTERNET

Attitude refers to an individual's state of mind that is based on his belief system, emotions and tendency to behave in a particular manner. Anindividual's attitude towards something influences the choices that he makes.Therefore, if he has a strong positive attitude towards downloading pirated music and movies, he is more likely to intend to do the same.

INTENTION TO DOWNLOAD PIRATED MUSIC AND MOVIES

The individual's intention to download pirated music and movies is based on his attitude towards downloading illegal files. If he has a positive attitude towards illegal downloading of music and movies he is more likely to do so.

REVIEW OF LITERATURE

A study was conducted by **Ian Phau, Min Teah and Johan Liang (2016)** on students' intention to download pirated movies. The paper titled, **'Investigating the Factors Influencing Digital Piracy'**, examined the factors that affect students' attitude towards downloading pirated movies, which in turn leads to their intention to download them. The sample consisted of 203 students of an Australian University. The Statistical tools that were used were Correlation, Factor analysis, Hierarchical Moderation Regression analysis and Reliability analysis.The results of the study revealed that out of all the factors viz. Habit, Affect, Moral judgment, Self-efficacy, Social factors and Facilitating conditions, onlyHabit, Affect and Facilitating conditions had a significant influence on attitude towards downloading pirated movies. Regression analysis showed that students with a positive attitude towards downloading such movies were more likely to have the intention to download them.

Geraldine Holland (2013) in her paper, '**An Investigatory Study into Students' Attitudes towards the Piracy of Digital Material'**examined the favourable and unfavourable attitudes that students have towards digital piracy. 100 Psychology students of the Dublin Business School were selected using Convenience sampling. The scales that were used in the study were the Digital Piracy Scale (Cronan et al, 2008), General Self-efficacy Scale (Schwarzer et al, 1995) and the MACH-IV Scale (Christie et al. 1970). The results of the study revealed that Subjective norms and attitude towards digital piracy had a strong positive significant relationship.

Need for the study

Digital Piracy has become so increasingly common in recent times that it tends to be overlooked as a crime. Due to digitalization and easy access of files on the internet, piracy of digital material has become an easy way out of purchasing copyrighted material. Various studies have been carried out to examine the ill-effects of piracy.The purpose of this study was to investigate the factors that lead people to engage themselves in Digital Piracy.The study alsoexamined the mediating role of Attitude between Factorsof Digital Piracy and Intention to download.

CONCEPTUAL MODEL

The model of Phau and Liang (2016), as given below is considered for this study.

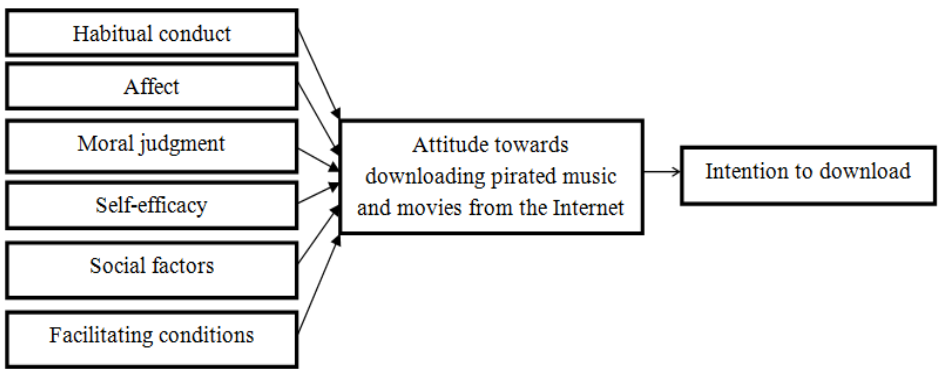

Fig No.1 Digital Piracy Model(Phau and Liang, 2016)

OBJECTIVES

1. To examine the factors of Digital Piracy.
2. To test the relationship among the 'Factors of Digital Piracy', 'Attitude towards downloading' and 'Intention to download'.
3. Todetermine whether 'Attitude towards downloading'acts as a Mediator between 'Factors of Digital Piracy' and 'Intention to download'.

RESEARCH METHODOLOGY

A structured questionnaire adapted fromPhau, Teah and Liang (2016) was used to collect data. The sample comprised of 100 female Undergraduate and Postgraduate students whodownload pirated music and movies. The students wereselected using Purposive sampling technique. The scales that were used for the study were Limayem et al's scales (2004) to measure Habits, Social factors, Affect, Facilitating conditions and Intention to download pirated movies, Zhang etal.s' scale (2009) to measure Self-efficacy, Tan's scale (2002) to measure Moral judgment and Ang, Cheng et al.'s scale (2001) to measure Attitude towards downloading pirated music and movies. The Statistical tools used for analysis were Mean, Correlation, Regression andSobel Test.The Reliability Test revealed Cronbach's Alpha to be 0.868.

LIMITATIONS OF THE STUDY

The study is limited to female college students in Chennai.Due to the availability of digital material in abundance, increased access to good internet connections andthe ease of downloading files from the internet, people of various age groups engage in digital piracy. However, theyhave not been considered for this study.

ANALYSIS AND INTERPRETATION

DEMOGRAPHIC PROFILE

GENERALDEMO

The data was collected from 100 female UG and PG students belonging to the age group of 17-23 years who downloadpirated music and movies.

SPECIFIC DEMO

This part coversInternet, usage, Internet time spent, Internet speed, Awareness of penaltiesof Digital Piracy etc.

Percentage Analysis

Table No. 1: Internet Usage and Time spent per day

S. No.	Particulars	Frequency			Time spent		
		1 to 3 times	3 to 5	>5	< 1hr	1-3 hrs	> 3 hrs
1	For messaging	29	41	30	39	40	21
2	For browsing	46	28	26	55	31	14
3	For downloading	69	24	7	65	24	11
4	For purchasing (in a month)	85	14	1	82	14	4

From the above table it is observed that the frequency of using the internet 1 to 3 times in a day was the most for downloading files, 3 to 5 times for browsing and more than 5 times a day for messaging. It is evident that most of the respondents spend less than 1 hour a day for browsing and downloading files. However, 40% of the respondents spend 1-3 hours a day messaging.

Table No. 2: Internet Speed

S. No	Particulars	Percentage
1	Slow	16
2	Medium	**60**
3	Fast	24

It is clear that 60% of the respondents feel that their internet speed is Medium and 24% feel that it is fast. Internet Service Providers have realized the great demand for faster internet speeds and offer value packs with faster internet speeds so this could explain why only 16% of the respondents feel their internet speed is slow.

Table No. 3: Awareness of Illegality and Penalties

S. No.	Particulars	Percentage	
		Yes	No
1	Aware that it is illegal to download copyrighted music and movies without purchasing them.	80	20
2	Would stop downloading if they came to know it was illegal.	77	23
3	Aware that the penalty of piracy is a fine upto Rs.2,00,000.	20	80
4	Aware that the penalty of piracy is imprisonment upto three years.	20	80
5	Voiced that if the digital material is available for free on the internet it should not be illegal to watch it online.	67	33

It was found that 80% of the respondents who downloaded pirated music and movies were aware that it was illegal, but only 20% of them were aware that the penalty was a fine uptoRs. 2,00,000 and imprisonment upto 3 years. 67% felt that if the digital material is available for free on the internet it is not a crime to watch it online. There is very little awareness made about the dire consequences of digital piracy and this is seen evidently.

More than half of the respondents (55%) also expressed that they would rather download low quality movies for free than buy high quality movies (45%).

Table No. 4: Number of days in a week the respondents download music and movies.

S. No.	Particulars	Frequency		
		< 2 days in a week	2-5 days	5-7 days
1	Music	65	19	16
2	Movies	74	8	18

It is inferred that 5-7 days a week 16% of the respondents download music files and 18% of the respondents download movies.

Table No. 5: Effect of online streaming or file-sharing services on number of CDs bought by respondents

S. No.	Statement	Percentage
1	Stopped buying CDs	78
2	Buy less CDs	14
3	Has not changed the number of CDs bought	5
4	Buy more CDs	3

Due to the possibilities of online streaming and file-sharing services, there is a decline in the number of CDs being bought nowadays. 78% of the respondents expressed that they have stopped buying CDs, 14% stated that they buy less CDs, 5% feel that it has not changed the number of CDs that they buy and for some reason 3% of the respondents have started buying more CDs.

Table No. 6: Reasons for downloading music and movies online

S. No.	Statement	Percentage
1	To save money	11
2	Saves time of going to CD stores	6
3	Easy to find favourite music online	26
4	All of the above	57

57% of the respondents have expressed that the main reasons for downloading music and movies online were in fact all of the mentioned reasons such as to save money, save time of going to the CD store and because it is easy to find their favourite music online.

Table No. 7: Purchasers and downloaders of Digital Material

S. No.	Particulars	Purchase (%)	Download (%)
1	Music Albums	24	58
2	Computer Games	14	16
3	Software	6	13

4	Movie DVDs	6	13
5	None	50	-

Half the respondents do not purchase any digital material. Only 6% of the respondents purchase Software and Movie DVDs. More than half of the respondents (58%) download Music albums, 16% download Computer Games and 13% download Software and Movie DVDs.

Table No. 8: Method of downloading

S. No.	Particulars	Percentage
1	Torrents	33
2	Youtube	26
3	Webpages	33
4	Other	8

It was found that the most used methods of downloading pirated music and movies was through torrents and webpages (direct links). Torrent uploaders often have to change the URL on their torrent sites when ISP providers are asked to block such URLs by Government order when copyrights are infringed.

Table No. 9Factors of Digital Piracy- Summary

S.No.	Factors	Weighted Mean
1	Habit	3.51
2	Affect	3.46
3	Moral judgment	2.95
4	Self-efficacy	3.65
5	Social factors	3.17
6	Facilitating conditions	**3.81**

Facilitating conditions has the highest overall Weighted Mean (3.81),followed by Self-efficacy (3.65), Habit (3.51), Affect (3.46), Social factors (3.17) and Moral judgment (2.95).The high Mean score ofFacilitating conditionsis because the respondents strongly agreed that the latest music and movies are easily available for free download on the internet (3.98).The low Mean score of Moral judgment shows that the respondents strongly disagreedthat Digital Piracy should be punished (2.34) as they did not agree that it is morally wrong (2.86).

Table No. 10 Attitude towards downloading pirated music and movies– Weighted Mean

S.No.	Statements	Mean	S.D.
1	Downloading music and movies for free from the internet is a wise idea.	3.47	0.89
2	Downloading music and movies for free from the internet would be pleasant.	**3.55**	0.84
3	Downloading music and movies for free from the internet is a good idea.	3.44	0.86
4	I don't like the idea of downloading music and movies for free from the internet.	3.53	1.03
		3.50	

The respondents have expressed that downloading music and movies is pleasant **(3.55)**and a wise **(3.47)** and good **(3.44)** idea.This shows that they have a positive attitude towards downloading piratedfiles.

Table No. 11 Intention to download music and movies illegally – Weighted Mean

S.No.	Statements	Mean	S.D.
1	I intend to download music and movies for free from the internet in the future.	**3.50**	0.88
2	All things considered, it is likely that I will download music and movies for free from the internet in the future.	3.48	0.83
3	All things considered, I expect to download music and movies for free from the internet in the future.	3.34	0.86
4	I will download movies for free from the internet in the future.	3.48	1.00
		3.45	

The respondents have stated that they intend to download music and movies for free from the internet. **(3.50)**Thus, it is obvious that the respondents feel that they will download pirated music and movies in the future as well**(3.48).**

The next part of the analysis attempts to find the relationship between Factors of Digital Piracy andAttitude towards downloading, using Correlation analysis.

Table No. 12 Factors of Digital Piracy and Attitude towards downloading– Correlation

Correlations

		Habits	Affect	Moral judgment	Self-efficacy	Social factors	Facilitating conditions	Attitude	Intention
Habits	Pearson Correlation	1	.644**	.106	.411**	.536**	.164	.593**	.623**
	Sig. (2-tailed)		.000	.294	.000	.000	.103	.000	.000
	N	100	100	100	100	100	100	100	100
Affect	Pearson Correlation	.644**	1	.009	.476**	.635**	.250*	.509**	.597**
	Sig. (2-tailed)	.000		.928	.000	.000	.012	.000	.000
	N	100	100	100	100	100	100	100	100
Moral judgment	Pearson Correlation	.106	.009	1	.048	.089	.363**	-.002	.082
	Sig. (2-tailed)	.294	.928		.638	.380	.000	.987	.418
	N	100	100	100	100	100	100	100	100
Self-efficacy	Pearson Correlation	.411**	.476**	.048	1	.809**	.314**	.476**	.486**
	Sig. (2-tailed)	.000	.000	.638		.000	.001	.000	.000
	N	100	100	100	100	100	100	100	100
Social factors	Pearson Correlation	.536**	.635**	.089	.809**	1	.319**	.538**	.657**
	Sig. (2-tailed)	.000	.000	.380	.000		.001	.000	.000
	N	100	100	100	100	100	100	100	100
Facilitating Conditions	Pearson Correlation	.164	.250*	.363**	.314**	.319**	1	.197*	.241*
	Sig. (2-tailed)	.103	.012	.000	.001	.001		.049	.016
	N	100	100	100	100	100	100	100	100
Attitude	Pearson Correlation	.593**	.509**	-.002	.476**	.538**	.197*	1	.685**
	Sig. (2-tailed)	.000	.000	.987	.000	.000	.049		.000
	N	100	100	100	100	100	100	100	100
Intention	Pearson Correlation	.623**	.597**	.082	.486**	.657**	.241*	.685**	1
	Sig. (2-tailed)	.000	.000	.418	.000	.000	.016	.000	
	N	100	100	100	100	100	100	100	100

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).

Correlation analysis revealed that all other five factors except Moral judgment have a positive significant relationship with Attitude towards downloading pirated music and movies. Habit, Affect, Self-efficacy and Social factors are significant at 1% level of significance and Facilitating conditions is significant at 5% level of significance. Correlation between Attitude towards downloading and Moral judgment is non-significant.Intention to download and Attitude show a strong positive correlation**(r = 0.685)** at 1% level of significance.

Regression analysis was used to determine the influence of each factor of Digital Piracy on Attitude towards downloading as shown below.

ATTITUDETOWARDS DOWNLOADING - REGRESSION

The results of the Regression analysis showed the R square value was 0.437 which means that 43.7% of the variance is accounted for by the six predictor variables.

The regression equation is **1.306+ 0.308 (Habits) + 0.064 (Affect) – 0.101 (Moral judgment) + 0.125 (Self-efficacy) + 0.153 (Social factors) + 0.056 (Facilitating conditions)**

The β value indicates the relative influence. 'Habits' has the greatest influence on Attitude towards downloading pirated music and movies (β = 0.308) followed by Social factors(β = 0.153), 'Self-efficacy' (β = 0.125),'Affect' (β =0.064), Facilitating conditions (β = 0.056)and lastly 'Moral judgment (β = - 0.101). Negative coefficient of a predictor variable would decrease the value of the dependent variable.
The next part of the analysis (Sobel test) aims to test whether Attitude towards downloading acts as a Mediator between Factors of Digital Piracy and Intention to download.

SOBEL TEST

The Sobel test tests the effect between the Independent Variable (IV) and Dependent Variable (DV) with the help of the Mediating Variable (MV).
The Sobel test equation is

[redacted]

The values arrived at from the Regression analyses were as follows:

$a = 0.818$
$s_a = 0.116$
$b = 0.465$
$s_b = 0.086$

The results of the Sobel test revealed that the p value = 0.0000178.
Since the p-value is less than the alpha value of 0.05 the mediation is significant. It is concluded that Attitude towards downloading pirated music and movies acts as a Mediator between Factors of Digital Piracy and Intention to download pirated music and movies which means that students who have a positive attitude towards downloading pirated music and movies are more likely to have the intention to download them.

SUGGESTIONS

Since it was found that the main reasons for downloading was to save money, time and because the downloaders can find their favourite songs or movies online easily, the entertainment industries should think of ways of reducing the price of music CDs and movie tickets and promote the purchase of CDs by offering attractive rewards with every purchase made. The Government should also increase the awareness about the illegality of downloading pirated files from the internet and make citizens realize that just because one can get away with stealing copyrighted files from the internet, it doesn't mean that it's any less a crime than shoplifting.

CONCLUSION

This study revealed that Attitude towards downloading pirated music and movies is mainly based on Habitual conduct. Throughout the study, the negative impact of Moral judgment on Digital Piracy was observed. It scored the lowest Weighted Mean **(2.95)**, Correlation was non-significant andβvalue was –0.101.This finding is consistent with that of Phau and Liang (2016) and Wolfe and Higgins (2009). The study also revealed the prevailing unawareness of the penalties of Digital Piracy.

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Impact of demographic variables on satisfaction of small car owners in Chennai city:

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ABSTRACT: *In today's competitive environment, satisfaction of consumers is unique from one to another, as each consumer has different tastes and preferences in their life. Therefore, delivering high quality service is the key for a sustainable competitive advantage. Subsequently, satisfied customer form the foundation of any successful business as it leads to repeated purchase and positive word of mouth. Further, India has now become a hub for auto makers to set up their plants for manufacturing vehicles intended for domestic and international markets and Chennai is the hub for manufacturing vehicles. The study focuses on customer satisfaction of small cars. The research is based on primary data obtained from small car customers through the well structured questionnaire using Likert 5 point scale ranges from highly satisfied to highly dissatisfaction. The research through inferential statistical tool, reveals that the satisfaction level is not a unique phenomenal, but it is the combination of technology, comfort, cost of the car, style of the car, latest model and appearance behind the car selection leads to customer satisfaction.*

Key Words: *Customer Experience, Customer satisfaction, Small Car.*

Introduction:

Nowadays, competing in a market has become increasingly difficult and at the same time the products and services provided by the businesses are tending to the similar. So under such circumstance, consumers are not only satisfied with the products and services, but also pursuing perfect purchase experience. Customer experience originates from a set of interactions between a customer and a product, a company and implies the customer's involvement at different levels like rational, emotional, sensorial etc. Satisfied customer from the foundation of any successful business, leads to repeated purchase and positive word of mouth. A customer who has a good experience with the concerned dealer may probably use the same brand again while the customer who experiences problems with a particular brand of car may not use the same in next time. The core activity of any company is to attract and retain consumers. For this reason improving quality is important for existing customer and also for attracting new customers. Philip Kotler defines " Customer Satisfaction as a 'feeling of pleasure or disappointment which resulted from comparing a product's perceived performance or outcome against his or her expectations". Customer satisfaction has positive effects on organizations profitability and also shows the positive connection between customer satisfaction, loyalty and retention. The satisfaction of consumers is different from one to another, because each consumer has different tastes and preferences in his life.

The automobile industry is having a strong multiplier effect on the growth of a country and hence is capable of being the driver of economic growth, so marketers understand the factors for the consumer's expectation and satisfaction. Understanding consumer behaviour is one of the more confusing tasks confronting every business organization. The Indian automobile market is one of the largest in the world, both in terms of sales, volume and production. Taking about historical roots of the car market in India, the first time that a vehicle came on road was in 1897. India has now become a hub for auto makers to set up their plants for manufacturing vehicles intended for domestic and international markets. The three prominent regions in which the majority of Indian car industry is concentrated lies in south, west and north. In the southern region, Chennai is the hub for manufacturing vehicles, while Mumbai and Pune belt comes in second place.

The demographic variables have much significance in marketing. They are used as basis for segmenting the market and their role in consumer's satisfaction is notable and vital. The important demographic variables are Age, Family size, Family life Cycle, Gender, Income, Occupation, Education, Religion, Race, Generation, Nationality, and Social class. So, identifying the demographic profile of the

consumers' satisfaction is very important for the marketers. Which demographics are able to go the extra mile when it comes to purchasing a car, In the past, the 35-44 age demographic was the most likely to be a car buyer. Today's demographic facts show that times are changing and they're changing very rapidly. Income will always be the primary issue when it comes to the car buying experience. The increased income level of the middle class family motivates and fulfilled their dream of owning a car through purchasing a small car, which is much suitable for the Indian road condition and financial capacity of the middle-middle and lower-middle category of the respondents. The present study will contribute a deeper understanding of the impact of demographic variables on satisfaction of small car owners in Chennai city.

Review of literature:

Savneet Kaur, (2018)- Objectives of the study is to compare the online purchasing pattern of the rural and urban consumers in. It reveals the consumers online purchase pattern and post purchase level of satisfaction of two consumer groups. It was found that rural online consumers differ from urban online consumers with respect to time period of usage of internet, time spent on web surfing, time of last online purchase, frequency of visiting websites for special offers and discounts.

Helena Van Kerrebroeck, Malaika Brengman and Kim Willems (2017). Observed the experimental study on the impact of a Virtual Reality experience in a shopping mall." The study examines the potential of a relaxing Virtual Reality (VR) experience in a shopping mall. Findings imply that the exposure of shoppers to the Virtual Reality experience positively influences shoppers' mall satisfaction, particularly in case of high perceived crowding.

Silvana Chandra, (2014) – It expose that customer experience has significant impact toward customer satisfaction. In fact, customer's satisfaction is a mindset where customer's needs, wants, also expectations on a product or services have met or exceeded, which resulted in repeating purchase and also loyalty. The study concludes that customer experience (sensory experience, emotional experience) simultaneously has significant impact toward customer satisfaction.

Andrews, Lynda, Drennan, Judy, Russell-Bennett, Rebekah (2012) –
This study examines the nature of consumers' perceptions of the value they derive from the everyday experiential consumption of mobile phones and how mobile marketing can potentially enhance these value perceptions. The findings show how consumers can be segmented based on their contextualised perceived value of consuming mobile phones.

Laetitia Lefevre (2012) – The research aims to explore the impact of experiential marketing brands on their consumers brand perceptions. This gives special attention to the evolution of marketing strategies over- time the growing importance of the experiential dimension.

Supavan Veacharoenkit, Dr. Geraldine Cohen, (2011) –The research reveals that brand experience has a behavioural effect to consumer satisfaction. Further the findings demonstrate that customer satisfaction and positive perception of products or services have a positive effect on customer's loyalty.

Roy Ballantynea, Jan Packera and John Falk (2011) – Analysis the impact of across multiple sites, and uses Structural Equation Modelling to identify factors that best predict positive long-term learning and environmental behaviour change outcomes. It reveals environmental behaviour change, and to develop strategies for increasing the positive long-term impacts of wildlife tourism experiences on visitors' actions in support of the environment.

Azize ahina, Cemal Zehirb, & Hakan Kitapc (2011) - stated that brand experience is conceptualized as sensations, feelings, cognitions, and behavioural responses evoked by brand-related stimuli that are part of a brand's design and identity, packaging, communications, and environments. The study shows that brand experience has positive effects on brand satisfaction, trust and loyalty.

Chia-Lin Hsu1, Kuo-Chien Chang and Mu-Chen Chen (2011) - Identified that Flow Experience and Internet Shopping Behaviour. The results show that flow experience is significantly and positively related to Internet shopping behaviour. Finding explained that the success of e-stores depends on their ability to create opportunities for consumers.

So Won Jeong (2009) –Put forth that the purpose is to examine whether Pine and Gilmore's four

experience realms (4Es) (entertainment, educational, escapist and aesthetic experiences) are affected by web site features. The results present an effective way to offer experiential value to online retailers.

Jacqueline Douglas and Robert McClelland and John Davies (2008) – In their study revealed the development of a conceptual model of student satisfaction with their experience in higher education. It finds that communication and responsiveness are the most crucial determinant of quality of satisfaction and dissatisfaction within the area of teaching, learning and assessment and are likely to lead to changes in behaviour.

Ching-Fu Chen, Fu-Shian Chen (2007) - The research examines the visitor experience of heritage tourism and investigates the relationships between the quality of those experiences, perceived value, satisfaction, and behavioural intentions. The results reveal the direct effects of the quality of experience on perceived value and satisfaction.

René Algesheimer, Utpal M. Dholakia, & Andreas Herrmann, (2005)- The purpose of the study is to develop and estimate a conceptual model of how different aspects of customers' relationships with the brand community influence their intentions and behaviours. The finding shows and links the brand community's influence to customer behaviours that affect profitability and building brand communities for their customers.

Yeonsoon Lee, Inseong Lee,Jinwoo Kim and Hoyoung Kim,(2002)- It identify the value structure of the mobile Internet and compare usage patterns, The results indicate that relationships between satisfaction and values are different by both culture and age.

Chezy Ofir and Itamar Simonson, (2001) - The research aims to investigate the customers' evaluations of quality and satisfaction is critical inputs in the development of marketing strategies. The findings are most consistent with to satisfy their customers' wants better, marketers often rely on buyers' evaluations of the products and services consume.

Research gap:

These national and international reviews regarding behaviour of small cars and durable products did not touch upon two important aspects namely.

1. What is the influence of demographic variables on behavioural aspects?
2. Is there any correlation between consumers preference indented to venture on these two research quest in the present research work.

Objective of the study:

- To study the influence of demographic variable on the level of satisfaction of small car owners in the Chennai City.
- To make appropriate suggestion in the light of the findings of the study.

Hypothesis:

Ho: There is no significance influence of demographic variable on customer satisfaction of small cars.

H1 : There is an influence of demographic variable on customer satisfaction of small cars.

Methodology:

This study based on primary data obtained from small car customers in Chennai City in order to collect the responses the researcher framed a structured questionnaire which consists of two part namely demographic purchase details of small car customers and customer satisfaction opinion of small car customer. Customer satisfaction ascertained from customer in likert 5 scale which ranges from highly satisfied to highly dissatised.

Data Collection:

The research applied convenience sampling method to collect the respondents from the small cars owners in all the 15 zones of Chennai. The researcher collects 20 respondents from all the 15 zones and found to be validated. The researcher collected 300 respondents out of which 4 of them are not filled with

complete information. Therefore they are rejected and the remaining 296 respondents are considered as the sample for the research.

Pilot study:

Primary investigation also done to check the reliability and validity of the questionnaire. The researcher applied cronbach Alpha method on the common satisfaction variables in likert 5 scale. The value obtained is also the bench mark value of 0.75. This method is also found to validity for the main study also.

Data Analysis:

After obtaining 296 respondents the researcher systematically located and coded the respondents in terms of numerical values. The data are analysis and the results are inferred through the inferential statistical tool.

(1.) One way analysis of variance.
(2.) Factor analysis.
(3.) Linear multiple regression analysis.

Analysis and Conclusion:

The researcher applied factor analysis the principle component method and the following results obtained. The researcher applied factor analysis on 26 variables and obtained the following factor.

Table: 1

It can be abstained from Table: 1 that 26 variables are reduced into five dimensions of factor namely;

(1.) Technological satisfaction
(2.) Comfort satisfaction
(3.) Cost satisfaction
(4.) External appearance
(5.) Styles satisfaction

These factors and the total score are considered as dependent variables. The demographic variables are considered as independent variables. Therefore the researcher applied linear multiple regression and the results are clearly given below.

Table: 2

It can be abstained from Table: 2 that r square value is above 0.3 therefore it can be concluded that the independent demographic variables creates more than 30% variance on the level satisfaction of small car consumers. The following one way analysis tabulate further verifies the regression fit that existence between independent demographic variables and the dependent factor of satisfaction.

Table: 3

It can be abstained from Table: 3 that the F value and P value are statistically significant at 5% level. This further variable there is signification impact of demographic variables on the level of satisfaction small car consumers. The individuality influence of demographic variables on the level of satisfaction is significant in the following Co-efficient table.

Table: 4

It can be abstained from Table: 4 the researcher identified the age, educational qualification, occupation; income and marital status are found to influence the level of satisfaction of small car consumers. In particular the beta value, t value and p value for demographic variables are highly significant. It proves that the hypothesis is rejected at 5% level and concluded that there is significant influence of demographic variables on the level of satisfaction of small car consumers.

Findings and conclusion:

The research revealed that the satisfaction level of small car is not a unique phenomenal, but it is the combination of technology, comfort and cost of the car. Besides these factors the customers also focus on at the style of the car, latest model and appearance behind the car selection. They required good comfort and more mileage by spending less cost for fuel consumption. It is further concluded that the demographic

background of small car owners significantly create impacts on customer satisfaction. Smaller age group and older age group have different levels of satisfaction. Similarly high incomes are less satisfaction with the attributes of small cars. Therefore, age and income level contributes more on customer experience to study their satisfaction.

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Occupational stress pessimistic organizational commitment: A psycho-educational perspective

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ABSTRACT: *Today's life is full of challenges. In everyday life we come across many situations. The work of a teacher is a physically and mentally challenging. With the changing socio-economic scenario and increasing unemployment, the values of teacher and their professional concerns associated with the job have undergone a change, increasing stresses and hassles of teachers. So in this background the objectives of this study were to determine the occupational stressors of Private school teachers in Jammu and Kashmir and to investigate the relationship with three dimensions of organizational commitment. The results indicated a negative significant relationship between occupational stress and organizational commitment. However, the path coefficients between OS to AC (SRW= -55, CR 7.56) indicates that employees negative psychological state demise their emotional attachment towards their organization. Similarly, the path co-efficient of OS to NC (SRW=-.32, CR 5.46) reveals that occupational stress negativity predicts employees' sense of obligation towards their organization. Results between OS to CC (SRW = .42, CR 4.56) also reveal that as the level of increases employee perceive psychological cost in continuing with membership of the schools.*

Introduction

In recent years, our educational system has become the target of widespread scrutiny and criticism, while at the same time the rewards of teaching are often obscured by the difficult working conditions that are prevalent in many of our schools. Teachers form the crux of the education system, preparing the young adolescents to build their nation with purpose and responsibility and confront the challenges of tomorrow. They are the social engineers and custodians of the future and it is the responsibility of a teacher to mould and shape their future. In 1977 (Kyriacou and Sutcliffe) published a review of research on teacher stress in *Educational Review*. So far as it was first time the term 'teacher stresses had appeared in the title of a paper. Since then teacher stress has become a major topic of research throughout the world. Teacher stress is a specific type of occupational stress. Kyriacou (2001) defines teacher stress as an experience by teachers of unpleasant, negative emotions such as anger, anxiety, tension, frustration or depression resulting from aspects of their work as teachers. However, other models of stress abound. Some researchers have used the term stress to refer to the level of pressure and demands made on an individual and have used the term 'strain' to refer to the reaction to such stress. Other researchers have defined stress in terms of the degree of mismatch between the demands made upon an individual and the individual's ability to cope with those demands. In addition, a number of researchers have focused on the notion of teacher burnout, which is seen to be a state of emotional, physical and attitudinal exhaustion which may develop in teachers who have been unsuccessful in coping effectively with stress over a long period (Guglielmi & Tatrow, 1998; Vandenberghe & Huberman, 1999). Against this backdrop of heightened job pressure and reduced professional satisfaction, it is not surprising that alarming statements have been issued repeatedly in the educational literature about the growing prevalence of teacher stress. Empirical efforts to isolate the most important determinants and consequences of teacher stress have appeared in the literature.

However teachers manifesting high levels of stress show signs of high levels of psychological distress, usually demonstrated by high anxiety and low psychological well-being, as well as decreased organisational commitment and job satisfaction among the teachers (Traverse and Cooper, 1996). On the other side, Teachers feeling with potential negative repercussions of these occupational hazards on the educational system of a "nation at risk" is even more alarming. It has been reported that teacher stress is inevitably affect the learning environment and interfere with the achievement of educational goals insofar as they lead to teachers' detachment, alienation, cynicism, apathy, and absenteeism and ultimately the decision to leave. Research on stress has indicated that people working in the helping professions where they are dealing with

people, especially teachers are particularly prone to stress (Barkhuizen & Rothmann, 2008; Kyriacau, (2001).

Moreover, Teachers who become stresses may be less sympathetic toward students, may have a lower tolerance for frustration in the classroom, may plan for their classes less often or less carefully, may fantasize or actually plan on leaving the profession, may feel frequent emotional or physical exhaustion, may feel anxious, irritable, depressed, and in general, may feel less committed and dedicated to their work (Farber & Miller, 1981).There negative self-perception, negative life experiences, low morale, and a struggle to maintain personal values and standards in the classroom all take their toll (Goodman, 1980; Schnacke, 1982; Schwanke, 1981). Stressed teachers had more illness, medicine intake, anxiety, depression, and sexual passivity. More psychological and psychosomatic symptoms were reported by teachers experiencing high burnout (Bauer et al., 2006).Furthermore; Bennet (2010) stated despite the noble nature of teaching profession, school environment is important factor in teachers' commitment including working conditions such as level of autonomy or administrative support. At the behavioral level the consequence of low salary affects the teacher's job satisfaction and their commitment level which ultimately affects the performance of teacher and characterizes a low standard of education, behavioral and social values standard. In fact, Absence of some specific characteristics of job such as employee motivation, sense of stability and employees morale in educational set up initiates the sense of negative attitude such as stress, disruption of the emotional stability, which manifest as low employee morale towards their job and overall organization. This in turn hampers the commitment level and undermines the performance of employees. The adverse conditions of stress may cause negative emotions, and sick morale.

Literature review and Hypotheses Development

A number of factors have been shown to influence teachers' decisions about staying on or leaving the profession, including job stress, Organizational commitment, resilience, and self-efficacy (e.g., Chan, et al., 2008; Day, et al., 2009). Researchers have identified different factors as causes of teacher stress as lack motivation; maintaining discipline in the classroom; confronting general time pressures and workload demands; being exposed to a large amount of change; being evaluated by others; having difficult or challenging relationships with colleagues, administration, or management; and being exposed to generally poor working conditions, role conflict, role uncertainty, pupil misbehavior, poor working conditions, and poor school ethos, administrative work, financial matters and communication (Buwalda & Kok, 1991; Monteith et al., 2001;Poor working conditions; little recognition and low remuneration; lack of involvement in decision-making; student recalcitrance; lack of effective communication, as well as the many emotional demands of teaching (e.g., Blix, et al., 1994; Brown & Ralph, 1992; Cooper & Kelly, 1993; Punch & Tuetteman, 1990).

S. NO	Research topic	Author	Year	Sample	Size	Stress Mean	SD	Commitment Mean	SD	Correlation	Beta	R
1	Linkages between stressors and forms of employee commitment: An empirical study	Kaushik Chaudhuri; Hiroyuki Oba;	2008	(n=227) non-managerial employees from sixteen companies of Japanese.		3.28	0.68	3.86 Ac4.19 Nc.4.24 CC.3.16	1.68	Stressors had significant negative relationships to Affective, Normative commitments and were positively and directly related to Continuous commitment.		
2.	occupational stress, organisational commitment and ill health of employees at a university of technology	C.G.P. Kotze	2005	334 academic and support staff at a specific university of technology		14.4	4.59	18.62	4.82	An occupational stress was higher than the norm and has a significant effect on both affective and behavioural commitment of employees		
3	Attitudes towards organizational Change: What is the role of employees' stress and Commitment?	Maria & Nikolaou	2005	292 employees from various Greek organizations		15.2 5	4.71	18.035	4.605	The results were in the expected direction showing negative correlations between occupational stressors and attitudes to change, indicating that highly stressed individuals demonstrate decreased commitment .		

4	Occupational stress of engineers in south Africa	S.Rothmann & M M Malan	2006	369 engineers from south Africa	12.307	4.45	20.17	5.26	Three occupational stressors namely work life balance, work overload, and control were the best predators of low organizational commitment.
5	The Relationship Between Job Stress and Organizational Commitment in National Olympic and Paralympic Academy	A. Khatibi, H. Asadi and M. Hamidi	2009	National Olympic and Paralympic Academy (NOPA) employees (n=59).	68.70	14.68	76.18 (AC. 26.76) (cc.25.36) (NC 26.24)	6.71 (AC. 3.70) (CC.3.16) (NC4.57)	-0.411 (**) 0.003 (JS &CC -0.19 0.186)
6	The Impacts of Employees Job Stress on Organizational Commitment	Ziauddin. Muhammad Riaz Khan. Farooq Ahmed Jam and Syed Tahir	2010	151 public and private and public sector employees of oil and gas sector in	2.7285	0.79655	3.0854	0.44568	Employees job stress is positively related with organizational commitment (r = 0.283 p < .01), Employees job stress has highly significant effect on Continuance commitment (r = 0.395, p < .01).positive relationship between employee job stress and organizational commitment (ß = 0.18, p < 0.001).
7.	A survey on relationship between job stress and three dimensions of organization commitment among nursing managers in educational hospitals of Isfahan University of Medical Sciences	Maryam et al.	2009	110 nursing managers of 9 educational hospitals					JS &OC=0.085 JS & AC =.0085 JS & CC=0.299 JS & NC=0.009 There was a significant correlation between job stress and organization commitment
8.	Occupational Stress and Organizational Commitment in Private Banks: A Sri Lankan Experience	T.Velnampy,	2013	291 questionnaires gathered from employees in private banks at Northern Province of Sri Lanka					JS & OC =0.246 JS & AC =0.102 JS & CC= 0.233 JS & NC= 0.096

The sources of stress experienced by a particular teacher will, of course, be unique to him or her and will depend on the precise complex interaction between his or her personality, values, skills, and circumstances. Since each individual is unique, no two teachers will react the same way in a given stressful situation (Patel, 1991). One teacher may experience a situation as extremely stressful, while the next might experience it as exciting and challenging (Fisher, 1994). A person's reaction is largely determined by his/her type of personality (Patel, 1991, Yates, 1979).

Several other researchers have indicated that occupational stress has a negative influence on organizational commitment. Mathieu and Zajac (1990) have examined the impact of stress on individuals with different degrees of commitment, and found that individuals who have a high degree of commitment to their organizations experience greater amounts of stress than those who are less committed. Alternatively, other researchers as Kobasa and Antosrovsky (1998) have argued that organizational commitment protects the individual from negative outcomes as stress. Occupational stress and its more several forms are increasingly prevalent in the work environment. With the rapid pace of change and the ever-increasing demands on our times, stress becomes a major factor that most employees have to contend with (Srivastava 1984). On the other hand there are a few studies which revealed that stress is positively related to overall organizational commitment (Ziauddin Muhammad 2010), and also findings of Fouzia et al (2009) showed highly positive relationship among job stress and affective & continuance commitment, but highly negative relationship with normative commitment.

Measuring instruments

The Occupational stress construct has been studied together with other constructs, i.e. organization commitment. Instruments were developed after in-depth discussions with the respondents in regard to the stress causing problems they faced in the schools. These problems were identified and converted into statement. After matching these statements with existing literature some factors were also supported by the available literature. As a sequel, seven most relevant antecedents were identified and then subjected to content validity, where experts' opinions were sought. In the end these statements were retained in the questionnaire. These included poor administrative support, professional distress, employee exploitation, job insecurity, work overload, inadequate financial security, and strenuous working environment. These were also identified by (Cox, et. a;. 1987); (kyriacou & satcliffe 1978); (Srivastava and Singh 1984); (Cartwright and Cooper 2002).Multidimensional organization commitment scale was used (Meyer and Allen, 1992) for measuring commitment construct. Responses were recorded on a five point-Likert scale for occupational stress ranging from strongly disagrees to strongly agree.

The study depends mainly on the primary data collected through a well-framed and structured questionnaire consisting of 56 Statements. A random sample of 628 was taken of educators in the state of J & K. These respondents are teachers of grade level schools, elementary schools, middle schools, high schools and higher secondary school working. The survey was conducted in two divisions of J&K state i.e. Jammu and Kashmir. Since the sample was drawn from the population of homogeneous group so the random sampling technique was adopted for the study.

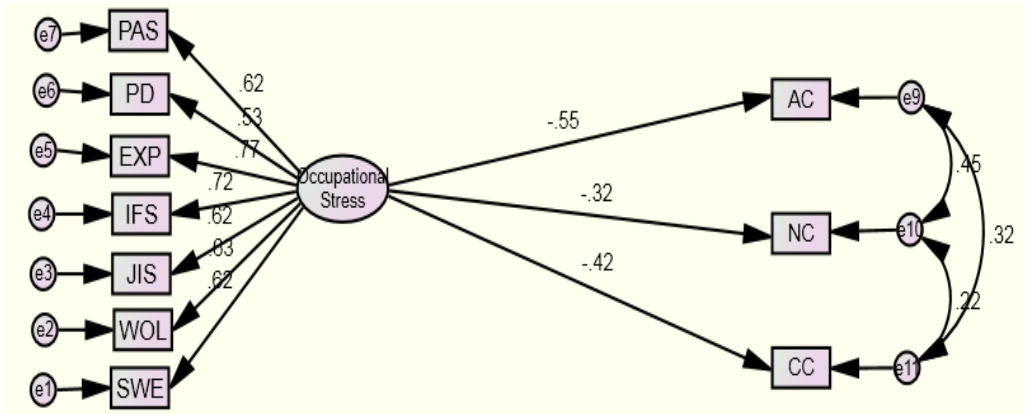
Statistical analysis

The statistical analysis was carried out using the SPSS programme (SPSS 20). Cronbach alpha coefficients were used to assess the validity and reliability of the constructs ranging from 0.79 to 0.91measured in this study. Structural Equation Modeling (SEM) were used to specify the relationship between the variables. In terms of statistical significance, it was decided to set the value at a 95% confidence interval level ($p \leq 0.05$).

Research aims

J&K seems to be amongst the promising States for providing employment in private sector; undoubtedly, an extensive growth in private schools in terms of their number has been observed. Nevertheless, in spite of the prosperous growth in primary and secondary educational sector, the findings from this study reveal a poor quality of employment provided by private schools. The aims with this study were to analyze the occupational stressors of educators and to assess the mutual relationship with three dimensions of organizational commitment.

RESEARCH MODEL I: Relationship between occupational stress and multi-dimensional organizational commitment.



Key words:- ***PAS*** *:Poor Administration Support,* ***PD****: Professional distress,* ***EXP****: Exploitation,* ***IFS:*** *Inadequate Financial support,* ***JIS:*** *Job Insecurity,* ***WOL****: work overload,* ***SWE****: strenuous working environment.* ***AC:*** *Affective commitment,* ***NC:*** *Normative commitment,* ***CC:*** *Continuous commitment.*

The model shows the systematic relationship between occupation stress and organizational commitment. Occupational stress was hypothesized as the latent construct to the formation undesirable aspects of job as show in the Research model I. The results reveal that all the predictors of occupational stress significantly contribute to the formation of latent construct representing the overall stress. Among the antecedent

identified: Inadequate financial security (β=72) and exploitation (β=77) stand vital catalysts of occupational stress. The model extends to demonstrate the impact of occupational stress on organizational commitment. The path coefficients running from the occupational stress (independent variable) to organizational commitment (dependent variable) indicate that employees negative psychological state demise their emotional attachment towards their organization (SRW= -55, CR 7.56).Similarly, the path co-efficient of occupational stress to normative commitment reveal that occupational stress negativity predicts employees' sense of obligation towards their organization (SRW=-.32,CR 5.46).Results also reveal that as the level of occupational stress increases employee perceive psychological cost in continuing with membership of the schools (SRW = .42, CR 4.56).

Yet, based on the strength of relationship the results reveal that employee feeling of obligation and school membership is relatively less affected by their level of occupational stress. The reason is quite clear as the two extraneous variables i.e. noble nature of teachers' job pushes them to strive their best irrespective of their negative experience with some aspects of jobs, simultaneouslylack of external opportunities forces them to continuing their school membership.

Furthermore the model was subjected to validation through Chi square (χ^2) = 119, df = 32, Normed $\chi 2$ ($\frac{\chi 2}{df}$) = 3.71, GFI = .941, CFI = .951, and RMSEA = .0.065 fit indices. The magnitude of these fits indices is well within their standard acceptance limits.

Discussion

The present study explores various job-related stressors and their relationship with employees' psychological contact with their organizations. The study identifies seven stressors, which significantly affect employee–organization relationships. These relationships were assessed in terms of employee's psychological attachment, and their obligation towards organizations.

The major features of employment in private schools are lack of financial security, poor quality of work life, exploitation of employees, and job insecurity. These factors were found significantly contributing to the formation of occupational stress. (Indumathy, 2012) assert that poor quality of work life leads to the negative psychological imbalance at the workplace (Suma & Prabhu, 2010).Furthermore, an undue flow of skilled labour into the education industry compels school teachers to continue with their organizations even against their desires and demands (Wincent J, 2006). This facilitates employers exploiting human resources toward low input and extensive output, which contributes to the formation of occupational stress.

The employees generally, much against the negative psychological imbalances, were found to exhibit positive levels of organizational commitment. However, upon review of the dimensions of organizational commitment, school teachers were found lowly affectionate towards their organizations and administration; yet, their sense of obligation, as much as their perceived consequence of leaving the job, magnified their overall organizational commitment. Again, whereas employees' high level of continuous commitment, in spite of the perceived occupational stress, may be rationalized on the grounds of poor performance of microeconomic variables, the exhibited obligation towards the occupation and organization could be attributed to the inherent values of employees. Such values of course are internalized firmly in school teachers, the vast majority of them being from those religious backgrounds where teaching is considered to be the noblest profession of the world (Ali Muhammad, 2010).

Mueller et al. (1994) found that organizational commitment is a better predictor of intention to stay and turnover intensions. He also suggested that higher levels of organizational commitment are associated with lower levels of turnover intensions. However,less alternative job opportunities when there is unemployment. It its noted same things of actual labor market conditions are present in the underline research, less alternative job opportunites and labor market conditions are positively associated with turnover (Hulin et. al, 1985; Steel & Griffeth, 1989).

Suggestions

Teachers in school are drawing merger salary even having served for decades at the intuition. The system of wages and other allied policies in education department, the quality and output of these prestigious departments is declining. The privatization of this intuition is one of the major factors that are leading our society towards further moral bankruptcy. Thus the need of the hour is to overhaul this prestigious system in all respects if our society is to preserve and survive in this competitive era. The government should encourage the honest and dedicated youth of the society towards teaching since the scheme will ensure qualified teacher growth as per their capabilities and potential. There should be promotion of qualified

dedicated, honest and competent teachers to the post of administration in the department, after undergoing proper training thereby minimizing the inefficiency and stagnation in the department. For an effective and substantial change in the system, the government should initiate the schemes as possible, followed by similar other schemes which will attract the best talent of the society towards this noble and pious institution of learning and development. This will ensure overall progress of the state and the society.

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Customer Perceived Value – A Strategy for sustainability in Banking and Financial services

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ABSTRACT: *India is today one of the most energetic universal economies, on the back of strong financial services sectors. It is the existence of financial services that make powerful a nation to improve its financial climate. The financial services sector creates more value to the investment and thus promotes financial development and inclusive growth. Thus this industry attracts many corporate to invest in it, which leads to cut throat competition. Understanding the perception of customers is an inevitable challenge for any business in order to sustain in the market. This purpose of the study is to understand the importance of customer perceived in value in banking and financial services. The sample size taken for the study is 100 using simple random sampling. Simple Regression and factor analysis techniques are used for analyzing the data. The study reveals that there is a significant association between customer perceived value and inclusive growth and It suggests that the sector needs to be more customers focused. The study can help the managers and strategists in banking and financial services sector to frame marketing strategies according to the perceived value of their customers so as to achieve inclusive growth.*

Key Words: *Customer Perceived Value, Inclusive growth, Banking and Financial services.*

Introduction.

With the prospective to become the fifth biggest banking industry in the world by 2020 and third biggest by 2025(KPMG-CII) India's banking and financial sector is growing quickly. The insurance services play a vital role in financial services.The Indian insurance market is an enormous business opportunity holding up to be bridled. India as of now records for less than 1.5 percent of the world's aggregate insurance premiums and around 2 percent of the world's life insurance premiums regardless of being the second most crowded country. The nation is the fifteenth biggest insurance market on the planet as far as premium volume, and can possibly develop exponentially in the future years. Thus the questions are why people are not insured and even if they are insured it is not adequate for their life cover.

Objectives of the study

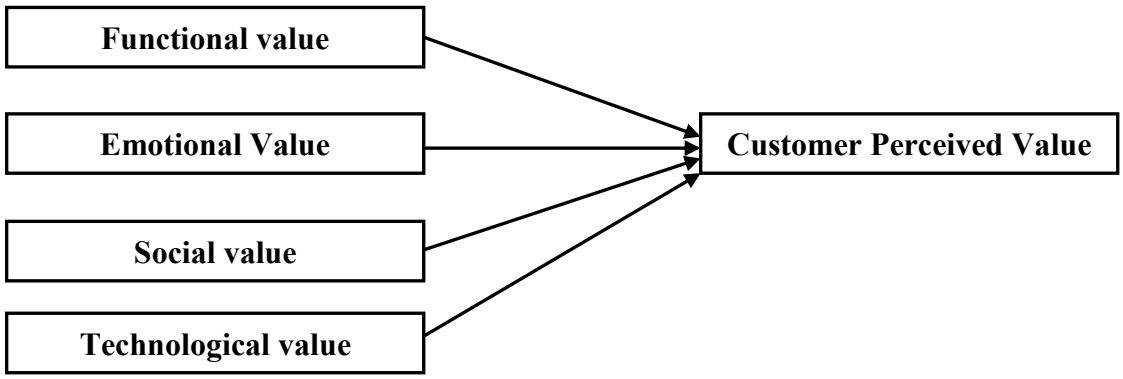
- To understand the nature of customer perceived value
- To examine the relationship between customers perceived value and inclusive growth in insurance services
- To suggest suitable strategies to improve the perceived value of customers

Literature Review

Zeithaml (1988), a renowned author in the field of strategic marketing defines "Perceived value is the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given." Perceived value is defined as a decision or an assessment by the customer of the evaluation between the benefits or utility acquired from a product, service or relationship, and the perceived forfeit or expenses (Zeithaml, 1988; Monroe, 1990; Lovelock, 1991; Gale, 1994; Teas and Agarwal, 2000).

Apart from the milieu-reliant character of perceived value, the literature also confirmed its multi-dimensional nature. Sa´nchez et al., (2006) used GLOVAL scale to measure CPV in Tourism services. It consists of Functional value (Establishments, Price, Service, and Contact Personnel), Emotional and Social value. Sweeney and Soutar (2001) employed PERVAL scale to measure CPV of Durable goods. It includes Cognitive, Emotional and Social values. Babin et al.(1994) found Value of the Store's Products Shopping Experience includes utilitarian value and hedonic value.Thus Customer Perceived Value is multi-dimension in nature.

Research Methodology



Hypothesis

H1: There is a significant relationship between functional value, emotional value and social value and customer perceived value

H2: There is a significant relationship between customer perceived value and inclusive growth.

Structured questionnaire method is used for data collection. The structured questionnaire circulated to the respondents chosen by using simple random sampling. The sample is selected from Chennai city. Sample size consists of 100 respondents. These questionnaire contains close ended questions and is developed by using the five point Likert scale ranging from 'strongly disagree' (1) to 'strongly agree' (5).

Findings and Analysis

Reliability Analysis

Reliability refers the degree to which the objects that make the scale 'hang together' toshow that all objects are measuring the identical underlying construct. The reliability of ascale point outs how free it is from random error.

Cronbach's Coefficient

The most commonly used statistic is Cronbach's coefficient alpha (available usingSPSS Version 20).This statistic offers an indication of the normal correlation among all ofthe items that make up the scale. Values range from 0 to 1, with higher valuesindicating better reliability. The result greater than 0.70 indicates the good validityand reliability of measures. The results in table 1 indicates the value of Cronbach'sAlpha 0.803, means the scale used for present study isconsidered as highly reliable.

Reliability Statistics	
Cronbach's Alpha	**No. of Items**
.803	**27**

Correlation Analysis:

Correlation is used to examine the degree to which variables are interconnected with eachother's, and it also specifies the path of affiliation that exist between thevariables. Table 2 reports the results of correlation that are figure out using SPSS version 20software. These variables are functional value, emotional value and social value and customer perceived value.To validate the significance of these variables two tailed test has been used.At 0.01 level of significance.

	Functional Value, Emotional Value, Social Value and Technological Value	Customer perceived value	Inclusive Growth
Functional Value, Pearson Correlation Emotional Value Sig. (2-tailed) Social Value , N And Technological Value	**1** **100**		

Customer Perceived Value **Pearson Correlation** **Sig. (2-tailed)** **N**	**.713**** **.000** **100**	**1** **100**	
Inclusive Growth **Pearson Correlation** **Sig. (2-tailed)** **N**	**.529**** **.000** **100**	**.537**** **.000** **100**	**1**

**. Correlation is significant at the 0.01 level (2-tailed).

The above results illustrate that all independent variables are greatly correlated witheach other. It shows that if insurance sector focus on functional value, emotional value and social value it will add higher customer perceived value and better inclusive growth.

Discussion & Conclusion:

The current study has been conducted to explore the impact of functional value, emotional value and social valueprovided by Insurance Services, level of Customer Perceived Valueachieved through these services, and Inclusive Growth. Correlation analysis is used to test the relationship between functional value, emotional value, social value,customer perceived value and inclusive growth. The results illustrate that all independent variables are greatly correlated with each other. It shows that if insurance sector focus on functional value, emotional value and social value it will add higher customer perceived value and better inclusive growth.These outcomes are reliable with the study carried out bySa´nchez et al. (2006) and Roig et al.(2006). Thus by improving the functional value, emotional value and social values an Insurance Service Provider can get better customer perceived value,which will lead to inclusive growth.

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Financial Literacy Level – An empirical Study (A study related to selected individuals in South Chennai)

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ABSTRACT: *The present paper aims to assess the level of financial literacy of people of south Chennai. The study also investigates the association between demographical factors (viz., age, gender, occupation, marital status, education, monthlyincome, family type) and financial literacy of the people of South Chennai. The Collection of data was made through primary method. The instrument used is questionnaire. It has two section, first section deals with demographic profile of the respondents and second section is about basic and advanced financial literacy of the people. Percentage method, Cross tabulationare used for the analysis. The study concludes that the financial literacy level of South Chennai people is low. Male have higher financial literacy when compared to female. Thus, it suggest Government, policy makers, banks, financial institutions, regulatory Bodies like SEBI to focus on micro level segment of individuals in both urban and rural regions.*

1. INTRODUCTION

The major economic policy of liberalisation, Globalisation and privatisation have resulted into the tremendous growth in the availability of financial products of an individual's investment pattern. In the developing countries like India, financial literacy is treated as first step for eradication of poverty and development of the country. Financial literacy helps to improve the standard of living of people of the country. OECD has taken a global initiatives to address the problems involved in financial literacy in the March 2008. The Consumer Protection and Financial Literacy Project, another global initiatives was taken in 2010 by the World Bank to help a individuals in making correct choice among various financial products and services. The Indian Financial Markets brought major changes like establishment of SEBI, introduction of nationwide screen based trading, online trading, demat account, derivative market, risk management techniques etc,.

Various steps have been taken in India in this area in order to enhance financial literacy of the people. Mainly Reserve Bank of India is continuously making efforts to create a financial awareness among the people of the country. The project called, "Project finically literacy" has been launched by RBI. The mode of information dissemination is through presentations, pamphlets, websites, films, etc. Also has launched one _financial education site from November 2007 .This site caters to the children as well as the women, rural and urban poor, senior citizens. This site is primarily to provide knowledge regarding basics of _finance, banking and central banking to children of all the age levels. It has films on currency security and deals with familiarizing school children on India's various currency notes through one of their games section.

The Reserve Bank has directed all its leading banks in each district to prepare a road map to ensure that all the villages musthave access to the financial services for a village having population more than 2000, through a banking outlet which may not necessarily be a banking branch. All the commercial banks including private sector banks, public sector or foreign origin banks to prepare a special board approved plan to enhance financial literacy.RBI website: has a link on its website on Financial Education, which has material in English, Hindi and 11 vernacular languages, has comic books on money management and banking for children, financial planning messages, _films, games to teach financial education, and link and link for accessing the Banking Ombudsman Scheme. Creating awareness by circulating pamphlets, comic books, by playing skits and plays, stalls in local fairs, exhibitions, participation in programs based on literacy or information organised by the press. Many books on financial planning have also been floated for students and professionals. Financial literacy Centres (FLCs) opened by many banks to spread financial literacy, information on financial products and to provide counselling facilities to banks customers. This study focuses on measuring the financial literacy among the people of South Chennai.

2. LITERATURE REVIEW

Lusardi, A., Mitchell, O. S., and Curto, V. (2010) investigated to define financial knowledge as financial literacy, attempted to study the young group in U.S and collected the data using National Longitudinal Survey of Youth in 2007-08. The questions were framed to obtain answers pertaining readiness of the young ones to take sound financial decisions, affecting determinants of financial literacy in young ones and the policy initiatives required toenhance the young ones financial literacy. It was found that financial literacy is low, less than one-third of young adults possess basic knowledge of interest rates, inflation, and risk diversification. Also stated that financial literacy was strongly related to sociodemographic characteristics and financial sophistication of family.

AnnamariaLusardi (2008), the study showed that financial illiteracy is widespread among the U.S. population and specifically acute among some specific demographic groups, like those with low level of education, women, African-Americans, and Hispanics. Also, almost half of older workers did not know which type of pensions they had and the large majority of workers knew little about the rules governing Social Security benefits. Notwithstanding the lowered literacy levels that many individuals displayed, very few were depending on the help of experts or financial advisors to made saving and investment decisions. Low level of literacy and lack of information affect the ability to save and to secure a comfortable retirement, ignorance about basic financial concepts can be attributed to lack of retirement planning and lack of wealth. Financial education programs can contribute towards improving
saving and financial decision-making, but much more can be done to improve the effectiveness of these programs.

Agarwalla, Sobhesh Kumar; Barua, Samir K.; Jacob, Joshy; Varma, Jayanth R. (2013), the study on financial literacy among working young in urban India investigated the influence of various socio demographic factors on different dimensions of financial literacy among the working urban youth in India and studied the relationship between the different dimensions of financial literacy in India. The attributes on which data was collected were gender,age, level of education, marital status, and family income, financial decision making process and budgeting of expenditure. The study confirmed the influence of socio-demographic attributes on financial literacy.

Sobhesh Kumar Agarwallaet.al , (2012), conducted a survey named “A Survey of Financial Literacy among Students, Young Employees and the Retired in India” .The study attempted to examine the financial literacy level of three important demographic groups namely young working adults, retired and students in India. A sample of 2,967 was taken, out of which 1001 were students, 983 were employees and 983 were retired. It was found that basic principles of money matter and household finance such as compound interest, inflation rate impact on returns and prices, and the diversification roles are not well understood. The financial behaviour of Indians was found positive. The score of employed and retires were high .The retires and employed borrowed less and were dependent on their savings. The found positive financial behaviour was appeared to be associated with higher financial knowledge. Men were compared to women more financially knowledgeable.

Chen and Volpe (2002), Gender differences in personal financial literacy among college students, the survey was conducted on 1800 students from fourteen universities of U.S., out of which 924 useable responses were collected. The study attempted to examine financial literacy among college students by determining their personal finance knowledge in the areas of general knowledge of personal finance, savings & borrowings, insurance and investment. The results suggested that women generally were less knowledge about personal finance as compare to male counterparts. Gender differences remained significant statistically even after controlling other factors like class rank, work experience and age. Also noted that participants financial literacy was related to the education and experience.

Fatoki & Oni (2014) indicated scant availability of financial literacy surveys and inconsistent measurement and research methods limit their policy and practical implication. Based on the review of available studies they showed same low financial literacy in South Africa. Apart from enhancing financial education in south Africa, they suggested further and comprehensive researches reduce measurement and methodological inconsistencies, on one hand, and providing comprehensive view of financial literacy across demographic and socio economic characteristics of the population for evidence based financial education policy and implementations.

Kummar&Annes (2013) pointed out that the financial literacy level majorly depends on education and income level of the individuals, the social factors such like family size, family background, age, regions, nature of employment.

3. Objectives of the Study:

The objectives of the present study are as follows:

- ✓ To measure the level of financial literacy among the individuals of south chennai
- ✓ To study the association between levels of financial literacy and their demographical factors.

4. Research Design:

The study is an empirical study. Both primary as well as secondary data are used for the study. The Primary data is collected through questionnaire. Random sampling was used. For the present study individuals of South Chennai are considered as the population for the study. The sample size for the present study is 100 individuals. The first section of the questionnaire contains demographical profile, Section second contains 52 questions which are financial literacy questions. Books, research journals, online published reports magazines, newspapers, website were used for collecting secondary data.

5. Analysis of Data and Interpretation

The collected data is analysed and tabulated below to explore the study's objectives. Demographical profile includes age, gender, education qualification, occupation, marital status, monthly income, family type.

Table 1: Percentage distribution showing Demographical profile of respondents

Demographical profile	Categories	Frequency
Gender	Male	61
	Female	39
Age	Below 30 years	24
	31 years – 40 years	22
	41 years – 50 years	32
	51 years – 60 years	12
	Above 61 years	10
Education	SSLC	6
	HSC	14
	Diploma	12
	Under Graduate	7
	Post Graduate	56
	Doctorate	6
Occupation	Salaried	60
	Self employed/business	13
	Professional	13
	Retired	8
	Student	6
Married Status	Married	72
	Unmarried	28
Monthly Income	Upto Rs.10,000	4
	Rs.10,000 – Rs.20,000	2
	Rs.20,001 – Rs.30,000	7
	Rs.30,001 – Rs. 40,000	7
	Rs.40,001 – 50,000	11
	Above Rs. 50,001	69
Type of Family	Nuclear	30
	Joint	70

As shown in table 1, out of the total respondents, male are 61 and 39%are female .The majority of the respondents belong to the age group of 41 years to 50 years. Most of the respondents are post graduated(n= 56). 60 respondents (majority) are salaried. 72 respondents are married whereas 28 are unmarried. Most of the respondents (n=69) get salary of more than Rs.50,000. 70 individuals live in joint family whereas 30 individuals live in nuclear family.

Table 2 : Basic Financial Literacy level test of individuals

Basic Financial literacy questions	% of awareness among individual
Investment	58.26%
Inflation	68.22%
Compound interest	62.56%
Diversification of risk	81%
Stock market functioning	49.12%
Bank account types	71.23%
Know your customer	71.23%
Time value of Money	69.28%
Trade off between Risk-return	37.45%
Regulatory Body	62%

Analysis of financial literacy levels of the respondents, Out of the 20 questions, the questions are classified into two categories: Basic financial literacy level and Advanced Financial literacy level. The median percentage of correct answers of the sample respondents is considered to find out financial literacy level and to further segregate them into subgroups. The respondents having scores above median are considered as respondents with higher financial literacy and hence classified as respondents with high financial literacy and respondents with scores equal to or less than median are considered as with relatively low financial literacy and hence classified as lower financially literate respondents. The result indicates that on an average respondent answered 60 percent of the questions correctly. The median percentage of correct responses is 60.00. As a whole, the performance of the respondents towards 10 questions of basic financial literacy is shown in table 2. Percentage of the total respondents who answered each question correctly is shown in second column of the same table.

Table 3: Advanced Financial Literacy level test of individuals

Advanced Financial literacy questions	% of awareness among individual
Fixed Deposit	78.23%
National Saving Certificate	48.29%
Public Provident Fund	71.23%
Employee Provident Fund	40.12%
Equity shares	34.78%
Preference shares	23.12%
Mutual fund	59.12%
Debentures and Bonds	43
Post Office Monthly income scheme	45.23%
Insurance Policy	69.34%

Table 3 displays overall performance of the respondents towards advanced literacy 10 questions. With respect to advanced financial literacy, it can be seen from table 3 that respondents scores highest on the product i.e. "Fixed deposits (78.23 % of correct answer), public provident fund (PPF -71.23 % of correct answer), and Insurance policy (69.34% of correct answer)". The respondent s are less knowledgeable on the following investment alternatives, i.e. mutual funds (59.12 % of correct answer), National Saving Certificates (NSC 48.29 % of correct answers), Post Office income Monthly Scheme (POIMS 45.23 % of correct answers), debentures and bonds (43% of correct answers) employee provident fund (EPF 40.12 % of correct answers) ,Equity Shares (34.78 % of correct answers) and Preference Shares (23.12% of correct answers).

The overall results show that out of 100 respondents 48 % respondents scored higher than median, which is 60.00 and hence these individuals are considered as with higher level of financial literacy. The remaining 52 % of respondents have scored equal and/or lower than median. These individuals are considered as respondents with relatively lower level of financial literacy and thus classified as lower financially literacy.

Cross tabulation to investigate association between financial literacy levels and demographic and socioeconomic factors 1. Association between individual's Gender and their Financial literacy level The data of the individuals' gender and their financial literacy level is given in Table 4.Table shows that females have low level (53.84%) of financial literacy as compare to males (50.81%).

Association between gender and financial literacy

Table 4: Cross tabulation of Individuals' Gender and their Financial Literacy Level

Financial literacy level	Male	Female	Total
Low	31	21	52
Percentage	50.81%	53.84%	
High	30	18	48
Percentage	49.18%	46.15%	
Total	61	39	100

Table 5 : Cross tabulation of Individuals' Age and their Financial Literacy Level

Financial literacy level	Below 30	31-40	41-50	51-60	Above 60 years	Total
Low	16	8	11	9	8	52
Percentage	66.66%	36.36%	34.3%	75%	80%	52%
High	8	14	21	3	2	48
Percentage	33.33%	63.64%	65.62%	25%	20%	48%
Total	24	22	32	12	10	100

The Table 5 shows that out of the total respondents belonging to age group of 25-30 years, 16% are having low financial literacy rate and 8 % as high financial literacy level. In contrast to 31-35 years, 41-45 years46-50 years age groups where respondents are having high percentage of high level of financial literacy. The age group 31-35 years has highest financial literacy rate. The age group shows lowest of the financial literacy level.

Association between individual's Monthly Income and their financial literacy level

The Table 6 shows that out of the total respondents, people earning above 50,001 have high financial literacy (49.27%) as compare to the individuals in group of upto 10,000 income (0%) level. Also the respondents in the income group of 20,001-30,000 shows highest high level of financial literacy.

Financial Literacy Level	Up to Rs. 10,000	Rs.10,001-Rs.20,000	Rs.20,001-Rs.30,000	Rs.30,001-Rs.40,000	Rs.40,001-Rs.50,000	Above 50,000	Total
Low	4	1	3	4	5	35	52
Percentage	100%	50%	42.85%	57.14%	45.45%	50.72%	52%
High	0	1	4	3	6	34	48
Percentage	0%	50%	57.14%	42.85%	54.54%	49.27%	48%
Total	4	2	7	7	11	69	100

Association between individual's Occupation and theirFinancial literacy level

Table 7 shows that retired (66.67%) individuals are showing low level of financial literacy as compare to full time salaried (47.06%) individuals. Full time salaried (52.94%) as per the data shows are more highly financial literate as compare to other groups. while in the group who are self employed or running a business the low and high financial literacy is equally distributed.

Table 7 : Cross tabulation of Individuals' Occupation andtheir Financial Literacy Level

Financial Literacy Level	Salaried	Self employed/ Business	Professional	Retired	Student	Total
Low	29	7	7	5	3	52
Percentage	48.33%	53.4%	53.84%	62.5%	50%	52%
High	31	6	6	3	3	48
Percentage	51.67%	46.15%	46.15%	37.5%	50%	48%
Total	60	13	13	8	6	100

Association between individuals' Educational Qualifications and their Financial literacy level

Table 8 shows that respondents with primary education (100%) arefound to be having low level of financial literacy as compare to the doctorates. Under graduates (57.1%) finds to be having high level financial literacy as compare to the primary educated respondents

Table 8 : Cross tabulation of Individuals' Education and their Financial Literacy Level

Financial Literacy Level	SSLC	HSC	Diploma	Under Graduate	Post Graduate	Doctorate	Total
Low	5	8	8	3	28	0	52
Percentage	83.33%	57.14%	66.67%	42.85%	50.915	0%	
High	1	6	4	4	27	6	48
Percentage	16.67%	42.85%	33.33%	57.14%	49.09%	100%	
Total	6	14	12	7	55	6	100

Association between individuals' Marital Status and their financial literacy level

Table 9 shows that unmarried respondents (82.14%) are having low level of financial literacy. And married (59.72%) respondents are having high level of financial literacy.

Table 9 : Cross tabulation of Individuals' Marital status and their Financial Literacy Level

Financial Literacy Level	Married	Unmarried	Total
Low	29	23	52
Percentage	40.28	82.14	52
High	43	05	48
Percentage	59.72	17.86	48
Total	72	28	100

Association between Individuals' Family type and their financial literacy level

The Table 10 shows that respondents living in nuclear family (89.28%) possess low level of financial literacy. And respondents living in joint family (62.5%) possess high level of financial literacy.

Table 10.Cross tabulation of Individuals' Family type and\ their Financial Literacy Level

Financial Literacy Level	Joint family	Nuclear family	Total
Low	27	25	52
Percentage	37.5	89.28	52
High	45	3	48
Percentage	62.5	10.71	48
Total	72	28	100

6. FINDINGS & CONCLUSION

Overall financial literacy level of the respondents can be concluded as low. The level of financial literacy among male respondents is more than the female respondents this may be due to the decision making power is in the hands of the male members of the family whereas the age of the respondents does not play any significant role in the financial literacy level of the people. The respondents who are having low income are having low level of financial literacy as compare to the respondents having high level of earning. The study of data analysis reveals that as the education increase financial literacy level moves from low to high. Also respondents who are unmarried possess low level of financial literacy as compare to the married may be the attitude and lifecycle stage affects the financial literacy level. Respondents living in joint family are having high financial literacy level may be due to the reason they can take advice from the family members and keep on receiving knowledge input from the members of the family. Thus it is suggested that RBI along with the many other financial institutions should committed to impart training on financial literacy to the common man i.e. focusing on micro level segment of individuals in both urban and rural regions.

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MANAGEMENT STRATEGIES OF TAMIL NADU HANDLOOM WEAVERS CO-OPERATIVE SOCIETY (CO-OPTEX) FOR INCLUSIVE GROWTH

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1. Introduction

The Tamil Nadu Handloom Weavers Co-operative Society (Co-optex) is the largest Handloom Co-operative Society in India. The multicolored Butterfly logo identifies its quality and fair trade in handlooms sector in India. This has been possible because of its foundation of highly experienced and skilled weavers producing handlooms representing a historic weaving tradition of Tamil Nadu with unmatched aesthetic quality.

Today, Co-optex is a symbol of the Highest tradition of handlooms in India and is providing sustained employment to the weavers of the State with great social cause.

The Co-optex was established in 1935 under the co-operative Society Act, with the main objective of organizing and promoting handloom industry for development of handloom weavers in co-operative sector on a commercial basis.

The Co-optex is continuously striving to accomplish the main objectives of

1. Extending market support to Weavers' Co-operative Societies and popularizing handloom products,
2. Implementing various innovative schemes
3. Creating continuous employment opportunities for handloom weavers.
4. To develop products that combine tradition and fashion to meet the changing demand of customers.

Co-optex was established in 1935 and is able to reach its customers through its 192 Showrooms spread across the country. Co-optex has the distinction of being geographically, the most spread Apex society with outstanding contribution to Handlooms in the country.

Due to its dedicated work force and experience in handling the Government schemes, Co-optex has been appointed as one of the nodal agencies for Cost Free Distribution of Sarees and Dhothies Scheme, Free supply of School Uniform Scheme to school students and exclusively for Old Age Pension Scheme.

Co-optex International is exporting Home textiles products to the countries like Germany, Belgium, Spain, United Kingdom, Italy and France.

2. Objectives of Co optex

The functions are to procure and supply raw materials to the primary weaver's co-operative societies and extend marketing support. It has 413 outlets out of which 250 within the State and 163 outside Tamil Nadu. Co-optex procures the production of the primary co-operative societies. Regarding Janatha Cloth and polyester yarns the entire production of the primary societies is procured by Co-optex.

In tune with the fast changing fashions and consumer-preferences and to meet the growing demand in the internal and international markets for new handloom products, it has been recognized that the handloom industry should also adopt modern techniques of weaving. Any technology appropriate to the handloom industry would involve three distinct objectives viz. reduction of costs, improving quality of the product and reducing fatigue on the part of the weavers. For this purpose the handloom co-operatives in the state are being encouraged to undertake renovations/modernizations of looms or to purchase new modern looms. Retail Sales during 2017-2018 During the year 2017-2018, Co-optex has achieved a sales of Rs.316.15 crore.

This sales was a result of many initiatives including continuous procurement throughout the year, modernization of a large number of showrooms to improve the ambience of the showrooms, increased design interventions, introduction of new products, as well as recruitment motivation and training to the new staff. The effective marketing through Social Media Campaigning has improved the customer base and resulted in large number of first time buyers patronising Co-optex products.

Table 1
Table showing the details of Retail Sales during 2015-2016 TO 2017-2018

Sl.No	Duration in Years	Rupees (in Lakhs)
1	2015-2016	313
2	2016-2017	315
3	2017-2018	316

Source : Secondary data (Tamil nadu policy note , Demand Number 17)

Table. 2
Table showing the details of Product wise Sales during 2017-2018

Sl. No	Duration in Years	Rupees (in Lakhs)
1	SAREES	56
2	DHOTIES/LUNGIES	5
3	TOWWELS	5
4	HOME DECCOR	25
5	READY MADES	2
6	OTHERS	7

Source : Secondary data (Tamil nadu policy note , Demand Number 17)

3. Marketing Department

A broad vision of the marketing objectives was prominent by its absence among Primary Weavers' Cooperatives. However, the Cooptex has spelt out the objective of marketing clearly. Neither the Cooptex nor the Primary Weavers' Cooperatives had a separate department for 'marketing'. In the Cooptex, there was a department named 'marketing'. But, it attended primarily to 'selling' rather than marketing. Other functions like product design and development, market research, export etc., were kept out of this department. In Primary Weavers' Cooperatives, a few marketing functions had been allocated to subordinates below the rank of the Manager or Secretary.

3.1. Target Markets.

Weavers' Cooperatives in Tamil Nadu have accepted a multi-segment approaches and identified their target consumers on the basis of level of income, sex and geographical location. They had a better perception of consumer preference of and product features for different segments of the market.

4. Product Strategy Product Mix.

The product Mix of Weavers' Cooperatives in Tamilnadu consisted of more than one product line with large number of items in each line, contributing to the depth of the product line. However, the product line of the silk weaving societies was relatively narrow as compared to the other two categories of societies. Nevertheless, the Cooptex dealt with all items of handloom fabrics that are produced by PUCSs.

4.1. Product Mix-Expansion and Product Mix-Contraction Strategy.

Weavers' Cooperatives in Tarnilnadu adopted both the expansion and contraction strategies. The Government played a catalytic role in this regard.

4.2. Branding Strategy.

Branding was popular at the Cooptex level as well as among silk weaving. societies, while labelling was predominant among other primary societies.

4.3. Product Design and Development.

Product Design and Development as a strategy was adopted by weavers' Cooperatives in Tarnilnadu. Product Development was done by the Cooptex mostly by acquiring new product concepts, and they were transferred to PUCSs for adoption. However, the Cooptex evaluated such new designs with regard to technical feasibility, market acceptability etc. , before cotnmer c ialisation.

4. Pricing Strategy Pricing Method.

Weavers' Cooperatives including the Cooptex followed 'Coat Plus Pricing Method* with 'Differential Mark Lips' to fix 'Base Price' for their products. 27 2 Price-Off Strategy. Weavers' Cooperatives including the

Cooptex allowed various types of Price-off, such as consumer rebate, consumer discount, special discount, VIP's discount, trade discount, trade commission and allowances.

5. Price Discrimination Strategy.

The Cooptex alone adopted price discrimination among the buyers of fabrics on geographical basis. Thus, hand loom weavers' Cooperatives have adopted cost as well as market oriented pricing strategy along with appropriate promotion measures.

6. Marketing Strategies of Co optex

6.1 Co-optex Online Sales

Co-optex has introduced online sales through its own portal to attract more number of customers and tech savvy generation across the country. As the customers support is encouraging, Co-optex has enlarged its products range to include products like Linen Shirts, Kurthis, Organic Sarees, Quilt & Home Furnishing on its Online portal. Co-optex today achieved No.1 in online sales amongst all handloom Apex Societies in India. The online sales is showing an impressive growth since inception.

Table. 3

Table showing the details of online sales

Sl. No	Year	Rupees in Lakh
1	2014-2015	5.14
2	2015-2016	32.96
3	2016-2017	58.52
4	2017-2018	102

International Portal In order to facilitate online purchase and delivery to customers across the globe, Co-optex has established International shipment facility from 31.01.2018 on its online portal. During the year 2017-18, Co-optex has doubled its sale to Rs.1.02 crore through Online Portal as compared to last year.

6.2. Modernisation of Showrooms

Co-optex has modernized the its Showrooms in 1.Deepam, Vellore 2.Tiruvannamalai 3.Tenkasi 4.Muthunagar, Tuticorin 5.Srivilliputhur As a result of the success of the Home Tex at T.Nagar, Chennai in the year 2017-2018, an exclusive showroom for home furnishing, another Home Tex showroom has been opened at Co-optex Marudham Showroom at Coimbatore.

6.3. Design Innovations

Co-optex has introducted new designs to cater to contemporary tastes. the Co-optex Design Studios in Chennai had hired expert designers trained at the National Institute of Designs to focus on the urban clients and customers by attracting them with combinations and patterns involving pastel shades, zero zari silk saris and combining two or more traditional silk weaving centre novelties. The zero zari silk sari with threaded work has become a hit with the upmarket customers and working professionals who prefer elegance with simplicity.

Considering the changing needs and preference of its customers, Co-optex has introduced a large number of new designs through its own Design Studio. In the year 2017-2018, 2000 new designs in various products were introduced. Introduction of New Products Co-optex introduced new products keeping in mind the taste of urban customers in the year 2017-2018.

AHIMSA silk sarees: The silk yarn used for the production of these sarees is spun from silk cocoons without killing the silk worms and hence the name - Ahimsa Silk Sarees. Ahimsa silk sarees are woven by the Handloom Weavers in Kancheepuram and Arani area.

Natural Dyed Cotton Sarees: The cotton yarn used in the Production of these sarees is dyed with Natural colours extracted from flowers, herbs, petals, leaves, seeds etc. These saree are made out of high quality combed cotton yarn and woven by the weavers of Vadambachery in Pollachi, Dindigul and Manamedu area in Tiruchirappalli district.

New Kanchi Cotton Sarees: The specially designed New Kanchi Cotton Sarees incorporating traditional designs in pure thread work has been revived and produced by the skilled weavers of Vadambachery, Dindigul and Paramakudi Weaving Cluster. These meticulously woven sarees using 80s fine quality yarn are

incorporated with traditional motifs in contemporary style. These sarees with rich thread work pallu exhibit grand look of the Kanchee cotton sarees.

Mens' Combo Pack/ Velcro Dhothy: Keeping in mind its male customers Co-optex has introduced Men's Combo Pack, a set consisting of one dhothy and one matching cotton shirting piece for sales across Co-optex showrooms. Co-optex has developed Velcro Dhothy specially for Dhothy lovers and for people not adept in wearing the dhothy. These are provided with Velcro tape and a pocket to keep wallet and mobiles. These Dhothies are available in different sizes.

For the festival season, the organisation has introduced a variety of saris, from silk ikat prints to handwoven and hand block-printed cotton creations. Co-optex has launched handwoven silk and cotton stoles and dupattas, mimicking designs and borders of double jacquard saris. These are made by weavers in Vadambachery, Arupukottai, Vanavasi and Manamedu areas. Silk stoles are made by weavers from the Arni region.

6.4. Exhibition/Trade Shows.

Co-optex has 200 showrooms across the country but its handloom products are in demand in other towns and cities also. It developed an exhibition calendar on the lines of the Central Silk Board and the National Handloom Development Corporation. The Cooptex had organised/ participated in exhibitions during October-December months. The rate of participation in the exhibitions by PUCSs remained high. However, the number of exhibitions participated/organised by the Cooptex had been declining year after year owing to declining consumer response.

6.5. National Handloom Expo–Hand Tex 2017

With an objective to create awareness on the importance of handlooms, the Government of Tamil Nadu decided to celebrate Handloom Day on 7th August. Co-optex, in co-ordination with Department of Handlooms and Textiles, Chennai, conducted, a National Handloom Expo – named "HAND TEX 2017" at Kalaivanar Arangam, Chennai. In all, 44 Stalls were put up by Co-optex and other Handloom organizations from across the country. Co-optex has an exhibition of wedding collection silk sarees at its outlet and also offer discount to customers for purchases during this period.

This event became major driving force to promote the sales of Handloom products and achieved a sale of Rs.1.62 Crore within a span of 7 days.

Table. 4

Table showing the details of sales of Handloom products in HAND TEX 2017

S. No.	Details	Value (Rs. in lakh)
1	Value of Sales by Co-optex	96.13
2	Value of Sales other State apex Societies	65.43
3	Total	161.56

6.6. Fashion Show

To highlight the significance of handloom to younger generation and fashion conscious elite, a fashion show was organized in co-ordination with NIFT Chennai. The Fashion show titled "Symphony of Weaves" had region specific sequences, showing handlooms produced across Tamil Nadu.

Weaver's Identity Card Hand weaving, as a craft is passed on from one generation to another and requires immense patience and skill to master it. Co-optex provides traceability for all its handloom sarees by attaching Weaver Cards. These weaver's Identity Cards provide a connect between the weaver and the customer.

6.7. Sales Promotion Schemes

Buy 2 Get 1 Free: An innovative scheme Buy 2 Get 1 Free scheme was launched in the year 2011-2012. The scheme is continued due to encouraging response. During 2017-2018, Co-optex has achieved a sales of Rs. 35 Crore through this scheme. In an effort to support the weavers of Tamil Nadu and to give them a recognition, an exhibition-cum-sale was inaugurated on Friday at Co-optex, Suryabagh. From silk and cotton sarees to bedsheets, carpets and towels, the scheme 'Buy two, get one free' was launched. Co-optex launched a special sale promotion offer "Aadiyil Athirstam", during the Tamil month of Aadi i.e., from 14.07.2017 to 13.08.2017 to compete with the special discounts offered by private retail stores and achieved a sales of Rs.20.13 crore.

Kanavu Nanavu Thittam: Co-optex offers a popular monthly savings scheme named as "Kanavu Nanavu Thittam". Customer can invest through monthly installments starting from Rs.300/- and multiples of Rs.100/-. Customer pays 9 monthly installments and Co-optex pays the 10th installment. In this scheme, the customer reaps 58% cash benefit on their 9 month savings. 36,000 customers have been enrolled under this scheme. During the year 2017-2018 a sales of Rs.13.62 crore has been achieved under this scheme. A sale of around Rs.24 crore is anticipated during the year 2018-2019.

Thanga Mazhai Thittam: To promote cash sale during festival seasons (15.09.2017 to 31.01.2018) covering Deepavali, Christmas and Pongal, Co-optex introduced "Thanga Mazhai Thittam". Each customer, who buys products for Rs.2000/- and in multiples in cash or by credit / debit card, contest coupons are issued. Under this scheme a total of 1.10 Kg Gold coins were distributed to 220 customers.

7. Promotion Strategy Advertising.

The Co optex being a marketing organisation of PUCSs, used three major advertising media, namely, print, broadcast and other media. Advertisements were made only during festival periods. Among these media, however, broadcast media, particularly television was extensively used. The advertisement programme of primaries was handicapped by limited media choice.

7.1. Sales Promotion.

The Weavers' Cooperatives in Tamilnadu used various sales promotion tools, which include consumerrebate and various forms of discounts. The Cooptex adopted a large number of sales promotional tools besides 'rebate'. 273 Although promotional tools were adopted selectively by PUCSs, the silk weaving societies adopted many promotional tools compared to others. Promotion measures were conspicuous by their absence among the mixed fabrics weaving aoci eties.

7.2. Credit Sale.

The Cooptex adopted credit sale as a sales promotional device in both direct and indirect channels. Further, it assumed significance over the years. In PUCSs credit sale was confined only to the Cooptex. However, the need for credit sale was greater in respect of rnade-ups/carpet and mixed fabrics than in respect of silk.

7.3. Prize Award Scheme for the Best Exporters

With a view to encourage the handloom export and to augment the sale of handloom products in the international market, the Government of Tamil Nadu was implemented the Best Exporters' Award since 1975.

Under this scheme a sum of Rs.1.00 lakh per annum was provided to distribute Trophies and Certificate to the Best Exporters and Primary Weavers' Co-operative Societies.

7.4. Prize Award Scheme for the Best Talented Weavers

To encourage the handloom weavers, the Government implemented Prize Award Scheme every year for the Best Weavers who are involved in developing new designs in cotton and silk varieties. The prize for the best designs is as follows:-

First prize	Rs.5,000/-
Second prize	Rs.3,000/-
Third prize	Rs. 2,000/-

Implementation of this scheme helps to collect marketable varieties with new innovative designs. The expenditure under this scheme was taken from the Research and Development Fund of Tamil Nadu Co-operative Union.

7.5. Personal Selling

Personal selling was a major component in the promotion mix of weavers' Cooperatives in general and the Cooptex in particular. The sales force was provided with pecuniary and non-pecuniary incentives. Yet, effective control measures such as the assignment of responsibilities by sales quotas, their performance appraisal, skill development, sales force size optimization were not introduced in the Cooptex. However, in Primary Weavers' Cooperatives, personal selling was not in vogue.

8. Distribution Strategy

Weavers' Cooperatives in Tamil Nadu have adopted Dual/Multi-channel strategy. Direct channel was the principal channel of the Co-optex and silk weaving societies while indirect channel was prominent in the carpet/made-ups weaving, and mixed fabrics weaving societies.

8.1. Direct Channel.

The Weavers' Cooperatives established exclusive as well as inclusive showrooms as a part of their direct channel. The Co-optex had established its own sales net work by organising exclusive retail showrooms all over the country. Majority of its retail showrooms were located in home state and their number had increased year after year, whereas it was on the decline in other states which speaks about inefficient channel management. Among PUCSs, a significant percentage of the silk weaving and cat-pet/made up a weaving societies had their own retail showrooms which reveal their successful adoption of direct channel. The Co-optex had different type of showrooms to cater to the diverse needs of the different market segments. The silk weaving societies alone had inclusive showrooms as a pooled marketing strategy. The exclusive showroom was not popular among the carpet/made-ups weaving and mixed fabrics weaving societies.

8.2. Indirect Channel.

A variety of indirect channels of distribution were available to handloom cooperatives. In PUCSs, next to the Co-optex, private dealers were the popular channel intermediaries. However, no mixed fabrics weaving societies had exclusive dealer either within or outside Tamilnadu. Cooperatives and government corporations were the only channel intermediaries of the Cooptex. However, sales made to them had recorded a declining trend. Further the consumers' cooperative as a channel was not effectively used.

8.3. Export Trade of the Cooptex.

The weaving societies had the largest share in the total export of the Cooptex and largest share of the export was made to European countries followed by South East Asian countries. The Cooptex had shown good progress in its export trade which indicates the growing market potentials for handloom fabrics in foreign countries.

8.4. Physical Distribution Strategy.

The regional offices of the Cooptex played an important role in the physical distribution functions such as storage and warehousing, inventory control, inventory movement, order processing etc. Inventory stock was maintained in all retail showrooms throughout the year in anticipation of demand. The Cooptex adopted "Dispersed Inventory Location Strategy'. The stock held within Tamilnadu was higher than that in outside Tamilnadu. However, the percentage of stock held outside Tamilnadu had increased in recent years. Among PUCSs, no systematic practice was in vogue in respect of physical distribution functions.

9. Conclusion

Co-optex aims to achieve a target sale by developing new designs, introducing new products, further modernization of the showrooms, wide publicity and by canvassing more orders from the Government Departments.

The Co-optex may take the following measures to strengthen their marketing system to achieve a target sale.

1. The Co-optex should adopt the complete accountability of supplying raw materials required by the primaries in adequate quantities and loom spare parts.
2. The expenditure acquired by the weavers for change-over from one design to another and one item to another may be borne by the society, whenever the society gives directions for such change over.
3. The performance may be evaluated in terms of achievements of salesmen, sales quotas and contribution to the achieve organizational goals. To motivate salesmen, salary structure of salesmen may be designed and to provide commission on sales performance.
4. The Co-optex may re-design its existing organizational structure. An integrated marketing department under the leadership of marketing manager, incorporating such functions as product design and development, procurement of fabrics, export trade, advertisement, marketing research and information may be created. This would introduce greater degree of specialisation and lead to more effective planning, implementation and control of marketing functions.

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A Study on consumer opinion towards Jute products in Palayamkottai

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ABSTRACT: *Jute has been used since ancient times in India. Jute is a bio degradable crop grown mainly in the Ganges delta. It is one of the most important natural fibers after cotton in terms of cultivation and usage. Major parts of West Bengal and Bangladesh are involved in Jute cultivation. Countries like China, Thailand, Myanmar, Nepal and Bhutan also cultivate Jute.As jute is a eco-friendly product this can be used for ever and government also instructed to ban plastics. The research is made with a view to know the customers perception towards jute product .*

Key Words: *eco-friendly, perception*

1. Introduction

The Tamil Nadu Handloom Weavers Co-operative Society (Co-optex) is the largest Handloom Co-operative Society in India. The multicolored Butterfly logo identifies its quality and fair trade in handlooms sector in India. This has been possible because of its foundation of highly experienced and skilled weavers producing handlooms representing a historic weaving tradition of Tamil Nadu with unmatched aesthetic quality.

Today, Co-optex is a symbol of the Highest tradition of handlooms in India and is providing sustained employment to the weavers of the State with great social cause. Introduction :

From ancient time jute has been used in India. It was used in making sacks, ropes, boot linings, aprons, carpets, tents, roofing felts, satchels, linoleum backing, tarpaulins, sand bags, electric cable, and even parachutes. As it is eco friendly product it does not pollute our environment like plastic products and poly bags. To make our planet clean and healthy eco friendly product must be used and also we should encourage the usage of jute products. While comparing to other material jute is cheaper . Jute is a fiber type material which can be used to make various types of different products and goods like jute bags, jute carpets, jute rugs, jute shopping bags, jute stationery, jute furniture, jute crafts, this list is never ending. So many usable products can be made from jute.

TYPES OF JUTE

White jute (corchorus capsularis)
Tossa jute (corchorus olitorius)

TYPES OF JUTE PRODUCTS

Jute apparals
Jute crafts
Jute bags
Jute carpets & rugs
Jute furniture & furnishing goods
Jute chair & table

STATEMENT OF PROBLEM

There is a Lack of awareness of Jute diversified products in the domestic market. Basically the Jute Products are highly bio-degradable & Eco-friendly but the consumer does have a awareness about the Jute Products, and there is usage is also very low. The Government must take adequate steps to increasing the Jute Production & provide certain concession and remedies to jute manufactures and farmers and create a awareness program towards usage of Jute Products. Because of these problem I made research on Jute Products.

OBJECTIVES OF STUDY

- To study the consumer's preference towards various Jute Products.

- To know about the consumer's awareness towards various Jute Products.
- To acquire accurate result of the satisfaction level towards various Jute Products

Research Methodology

Sampling : Convenient Sampling Method is adopted
Sample Size : 50
Data collection : Both primary and Secondary Data

Analysis and Interpretation

Table No : 1 customer attitude towards jute products

S. No	Particulars	Very High	High	Moderate	Less	Very Less	Total	Weighted Marks	Ranks
1.	Jute Apparel	65	60	54	4	2	165	3.3	**IV**
2.	Jute Carpets & Rugs	45	60	57	8	3	173	3.46	**III**
3.	Jute Furnishing	95	32	48	6	4	185	3.7	**I**
4.	Jute Bags	70	84	21	2	7	184	3.68	**II**
5.	Jute Crafts	40	56	36	14	9	155	3.1	**V**

Source : Primary Data
The above table shows the rank priority usage of customer.
1 Rank goes to Jute Furnishing
2 Rank goes to Jute Bags

Table No :2 Customer opinion regarding Jude product

S. No	particular	strongly agree	Agree	Neutral	disagree	strongly disagree	total	weighted marks	rank
1.	the products are more eco-friendly than others.	95	40	57	2	1	195	3.9	**i**
2.	we can use the more jute products.	55	60	33	20	3	171	3.42	**v**
3.	the awareness of jute products among people is less.	85	60	30	8	4	181	3.74	**ii**
4.	the people are using more than 2 jute products.	60	24	39	30	4	157	3.14	**viii**
5.	the rugs and bags are mostly used.	6-	40	48	16	3	172	3.44	**iv**
6.	the availability of jute products in market is less.	45	76	24	20	4	169	3.38	**vi**
7.	it is less affordable to buy.	40	40	42	24	6	152	3.04	**ix**
8.	it is more useful for gift purposes.	45	40	42	39	8	152	3.04	**ix**
9.	only high class people prefer for marriage complement.	70	44	33	18	5	170	3.4	**vii**
10.	there is lot of design are available in the jute product.	60	52	45	14	3	174	3.48	**iii**

Source: primary Data

I Rank goes to the products are more Eco-friendly than others.
II Rank states that awareness of Jute Products among people is less.
III Rank states that there is lot of design are available in the Jute Product

FINDINGS

On the basis of analysis, the following findings are made

- Majority of the respondents are female.
- 30% of the respondents belong to the age group below 25.
- 68% of the respondents are married.
- 38% of the respondents educational qualification is up to UG level.
- 32% of the respondents were students and others peoples.
- 70% of the respondents belong to nuclear family.
- 50% of the respondents say that their family consist of 4 members.
- 48% of the respondents says 2 members are earning members in their family.
- 30% of the respondents using Jute Carpets & Rugs.
- 32 % of the respondents using Jute Products for all purpose.
- 32% of the respondents are using the Jute Products from 2 years – 3 years and more
- 46% of the respondents are often using the Jute Apparel.
- 44% of the respondents are rarely using the Jute Carpets & Rugs.
- 34% of the respondents are often using the Jute Furnishing.
- 44% of the respondents are very often using the Jute Bags.
- 30% of the respondents are very often using the Jute Crafts.
- 36% of the respondents are moderately using the Jute Apparel.
- 38% of the respondents are moderately using the Jute Carpets & Rugs.
- 38% of the respondents are very highly satisfied by using the Jute Furnishing.
- 28% of the respondents are highly satisfied by using the Jute crafts.
- 34% of the respondents are says that the Jute Products are rarely available in the market.
- 38% of the respondents are using the Jute Products for 2Year.
- 38% of the respondents have had not faced any damages/default in the Jute Products they are use.
- 62% of the respondents have been given remedy for the complaint made by them.
- 44% of the respondents are having a good opinion about the Jute Products.
- 52% of the respondents are says that the Jute Products are rarely available in our area.
- 36% of the respondents make their purchase through retailers.
- 58% of the respondents are not suggesting to others to use the Jute Products.
- 38% of the respondents are strongly agree the products because they are more Eco-Friendly than others .
- 30% of the respondents are agrees to use more Jute Products.
- 34% of the respondents are strongly agrees that the awareness of Jute Products among people is less.
- 30% of the respondents are disagree the people are using more than 2 Jute Products.
- 32% of the respondents use rugs and bags .
- 38% of the respondents agree the availability of Jute Products in market is less.
- 28% of the respondents feel that they are less affordable to buy
- 26% of the respondents feel that it is more useful for gift purposes.
- 28% of the respondents are strongly agrees only high class people prefer for marriage complement.
- 26% of the respondents are agrees there is lot of design are available in the Jute Products

Conclusion :

The doors should be open for those persons who are willing to start their own business but they are not able to do so just because of money. Government may provide some subsidiary for the new innovative idea . At low cost Jute Products business can be started , thus it will further solve the unemployment problem up to a more extent in the urban areas of the world. As more and more people are becoming aware about our environment concerns and the benefits of jute, thus the demand for these products will only grow.

DETERMINATION OF GAP BETWEEN CUSTOMER EXPECTATION AND SATISFACTION – A Study with reference to Four wheelers in Chennai City

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INTRODUCTION:

In the automotive industry innovations of new vehicles plays an important role in Indian economy. At present most of the people uses either two wheeler or four wheeler motor vehicles. These industries also try to innovate new designs, development change, manufacturing and marketing of their products. Today's vehicle industry is looking beyond the creation of faster and more efficient vehicles. The industries are trying to give better quality and service to their customers. Thecustomers expectations towards the products are mileage,fuel capacity, comfort, cost, performance,colour and reliable brand. To fulfill the customers expectations and making them to retain , the industrialists should find the level of satisfaction of customers. Customers satisfaction is the key parameter to know the customersexpectations for a particular product is fulfilled or not. The increment or decrement in the number of customer to a product is totally depend on customers satisfaction

In four wheeler automobile industries there are some gaps in between perceived and expected service . Perceived and Expected service directly affect the customer satisfaction. Customer satisfaction is very important term in each and every industry. Customer satisfaction is defined as the percentage of total customers who are using the product and experience the quality of service of their service center and gets satisfied.

Service quality is an achievement in customer satisfaction and reflects at each service encounter. Customersexpectations for service quality is from their past experiences, word of mouth and advertisement. Actually, Customers compare perceived service with expected service in which if the perceived service falls short of the expected service, customers gets disappointed. Any service industry cannot survive in this highly competitive environment without satisfying their customers.

Customers get satisfaction not only from the branded products. He expects the quality of service in minimal cost and time after purchase of the vehicles. Maintenance is required for all kinds of vehicles. This service quality is an achievement for the industrialists to retain their customers and bringing new customers to their business. Industrialists use a measurement tool to measure the quality of service rendered by them to the customers through consumer survey.

Service quality is related to profitability, costs, customer satisfaction and retention. The Indian automotive industry customers are well aware of the products and service quality. The customers may shift from one brand to another when his expectations are not met. Today, in market, there are more competitors to supply for the customers demand but not to their satisfaction level. In automobile industry the industrialists can attract the customers by adding some features to the products. This may make the customers to switch from one brand to another.

REASONS FOR IMPORTANCE OF CUSTOMER SATISFACTION:

- Customer satisfaction increases the lifetime value of the customer to the business.
- Customer satisfaction is a point differentiation.
- It is helpful to reduce the negative communication about the products of word to mouth
- It shows the loyalty of the customers to the business.
- It helps to retain the customers

REVIEW OF LITERATURE:

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RESEARCH GAP:

The present study is undertaken to explore the difference between expectation and satisfaction level of customers in automobile industry. Many scholarly journals finds the gaps between expectation & perception and perception & satisfaction. In this article the researcher founds the gap between expectation and satisfaction with reference to four wheelers in Chennai city. There are many journals conveys about customer expectations and satisfaction about Four wheelers but they have not mentioned special and specific things about small cars.

OBJECTIVE OF THE STUDY:

1. To find the gap between customer expectation and satisfaction of Four wheeler customers.

HYPOTHESIS:

Ho: There is no significant difference between expectation and satisfaction of Four wheeler customers
H1: There is significant difference between expectation and satisfaction of Four wheeler customers.

RESEARCH METHODOLOGY:

This study is based on both primary and secondary data. The research is empirical in nature. The major part of the research is based on primary data collection. According to Chennai corporation, the zones are divided into 15. The researcher is able to adopt convenience sampling method to collect the response from the customers from each Zone.

DATA COLLECTION:

The researcher applied convenience sampling method in the sense that approaching the consumers who are using four wheelers.Since the population is unknown the researcher justifies the research work through convenient sampling method. The researcher collected 150 responses consisting of 10 responses from each zone.

DATA ANALYSIS:

The researcher used both invariate and multi-variate statistical techniques namely Exploratory Factor Analysis and Confirmatory Factor Analysis and Linear Multiple Regression Analysis.

ANALYSIS AND DISCUSSION:

In this section the researcher intended to determine predominant gap that exists between customer expectation and satisfaction. Therefore in both the cases of expectation and satisfaction, the researcher applied factor analysis for both expectation and satisfaction. The results of factor analysis is clearly presented below.

Table 1 : KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.669
Bartlett's Test of Sphericity	Approx. Chi-Square	1153.962
	df	45
	Sig.	.000

Table 1:From the above table it can be ascertained that the variables of expectation and satisfaction are normally distributed with appropriate and required cumulative variance. The number of factors derived for customer expectation and satisfaction can be identified from the following table.

Table 2 : Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.893	28.934	28.934	2.893	28.934	28.934
2	1.627	16.274	45.209	1.627	16.274	45.209
3	1.295	12.950	58.158	1.295	12.950	58.158
4	.845	8.454	66.612	.845	8.454	66.612
5	.791	7.913	74.525			
6	.732	7.322	81.847			
7	.555	5.546	87.392			
8	.547	5.470	92.862			
9	.393	3.931	96.793			
10	.321	3.207	100.000			

Extraction Method: Principal Component Analysis.

Table 2:From the above table it can be ascertained that the expectation and satisfaction consists of four factors respectively, they are given below.

1. Appearance
2. Mileage
3. Cost
4. Comfort and convenience.

These factors grouping are found same in the case of customer expectation and satisfaction. Therefore, the researcher applied independent t-tests to find the gap between customer expectation and satisfaction.

Table 3 T-test

	Mean	Std. Deviation	Std. Error Mean	t-VALUE	P-VALUE
Pair 1 AWA1 - PRE1	-.10242	1.06274	.04586	-2.233	.026
Pair 2 AWA2 - PRE2	-.26816	1.08017	.04661	-5.753	.000
Pair 3 AWA3 - PRE3	-.21415	1.13655	.04905	-4.366	.000
Pair 4 AWA4 - PRE4	-.17132	1.13150	.04883	-3.509	.000

Table 3: From the above table it can be ascertained that the t-values computed for the difference between customer expectation and satisfaction. All the t-values are statistically significant at 5% level. The mean comparison indicates the mean value of customer expectation is more than the mean value of customer

satisfaction. This shows that the customers of four wheelers in Chennai city are always expecting more from the brands of four wheelers but they are not able to get equal amount of satisfaction as expected.The following table indicates the influence of demographic variables of 4 wheeler customers on their factors of expectation.

Table 4 ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
APPEARENCE	Between Groups	4.561	4	1.140	6.934	.000
	Within Groups	74.168	451	.164		
	Total	78.729	455			
MILEAGE	Between Groups	.778	4	.195	1.391	.006
	Within Groups	63.104	451	.140		
	Total	63.883	455			
COST	Between Groups	1.787	4	.447	2.608	.035
	Within Groups	77.250	451	.171		
	Total	79.036	455			
COMFORT	Between Groups	1.711	4	.428	2.666	.032
	Within Groups	72.359	451	.160		
	Total	74.069	455			

Table 4: From the above table it can be clearly ascertained that the demographic variables gender, age, income and educational qualification are found to influence the customer expectations of four wheelers. The same type of influence of demographic variables on customer satisfaction is estimated in the following table.

Table 5 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.565	.247		6.345	.000
	IN	.271	.070	.178	3.872	.000
	EDU	.056	.027	.097	2.086	.038
	GEN	-.003	.101	-.001	-.030	.976
	AGE	.070	.041	.078	1.699	.090

a. Dependent Variable: satisfaction

Table 5: From the above table it can be ascertained that out of ten demographic variables only income and education qualification are found to influence the factors of customer satisfaction on four wheelers.

FINDINGS AND CONCLUSIONS:

It is concluded that, it is very difficult to satisfy the expectations of four wheeler customers through the product attributes appearance, comfort and convenience, cost and other attractive technology. It is also found that customers expect more comforts and convenience of four wheelers for the cheaper price. After their purchase they are able to realize that their expectations are not fully satisfied by the four wheeler manufacturers.

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A STUDY ON EMPLOYEE'S PERCEPTION ON TALENT MANAGEMENT PRACTICES IN BANKING SECTOR WITH SPECIAL REFERENCE TO INDIAN BANK (CORPORATE BRANCH)

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ABSTRACT: *This paper aims to explore perception and effectiveness of Talent Management practices in Indian Bank (Corporate Branch). The Study is conducted on Empirical method by using self-framed questionnaire and distributed among Employees in the Indian Bank on the basis of Non-random Convenience Sampling Technique. 125 responseswere collected from bank employees and were analysed using Percentage analysis and Factor analysis. The Findings of the present study revealed that factors related to Motivation,Talent Retention, Talent Development, Work culture, Team Work,Monetary Benefits and Non-Monetary Benefits are influencing the Talent Management practices in the order of dominance.*

Key Words: *Talent Management, Motivation, Retention, Development and Banking Sector*

I. Introduction

Every organisation will be more cautious about recruiting the right talent and their meaningful contributions to the work. Talent Management is a set of business practices to manage Planning,Acquisition,Development,Retention and Growth of talent to achieve Business goals. It acts as a strategic Human Resource Planning to improve Business value and it is also calledas Human Capital Management(HCM).There are some effective measures in Human Resource Management which includes hiring the right person for the right job to get best outcome from the employee, to maintain the healthy working environment, to conduct proper Training programmes, providing opportunities for career growth, to encourage employees on regular basis by providing rewards and appreciation to motivate them.The development of technology, changing demographics and the fluctuating economic and political situation influences the Management of Talented employees inside the organisation. The banking sector is facing certain talent management challenges and they want to be aware of those new trends to sustain them in the long run. Thestrategies followed by various Institutions to recruit and retain the talents are becoming more popular in the recent scenario.

II.Review of Literature

Adnan M.Rawashdeh(2018)has conducted a study to investigate the impact of Talent management strategies on the bank's performance and found that the Jordainan commercial banks need some motivation system and attractive policies to retain the talents and to avoid the labour turnover in the banks.

Hitu (2016)has explored the thrust and initiatives on talent management in private and public sector bank. The key findings suggested that the Talent management initiatives are well developed in private sector banks compared to public sector banks in terms of rewards, remuneration and selection procedures. While comparing with private sector banks,Job stability due to life time employment with post-employment pension has benefited much the employees working in public sector banks.

Objectives of the Study

1) To Explore the perception of Employees on the existing Talent Management practices in Indian bank (Corporate Branch).
2) To Determine the Effectiveness of Talent Management practices in Indian Bank (Corporate Branch).

III.Research Methodology

The study is both descriptive and analytical in nature. The primary data was collected from 125 employees working in Indian Bank (Corporate Branch) located at Royapettah. A well framed questionnaire

has been circulated among the employees and the collected responses are analysed using Statistical tools namely Simple Percentage Analysis and Factor Analysis.

Limitations of the study

1. Owing to time and money constraint, the sample size is restricted to 125 and this study is limited to its present scope of research.
2. The primary data was collected only from only Indian Bank (Corporate Branch). Therefore, a broad generalization of the findings may not be valid for the whole Banking Industry.
3. Limitations are associated with non-probability convenience sampling method , as the study adopted it for data collection purpose.

IV. Data Analysis

The data collected were subjected to analysis using SPSS Version 21.0 and tools such as, percentage analysis and factor analysis has been applied to draw the meaningful answers to the Research Objectives of the study.

Simple Percentage Analysis

Simple Percentage Analysis is carried out to understand the Demographic profile of the respondents and the results are presented in Table1.

Table 1: Table showing Demographic profiles of the respondents

Demographic Profiles	Particulars	Number of Respondents	Percentage of Respondents(%)
Gender	Male	80	64%
	Female	45	36%
	Total	**125**	**100%**
Age	Below 25 Years	24	19.2%
	26-35 Years	21	16.8%
	36-45 Years	14	11.2%
	46-55 Years	46	36.8%
	Above 55 Years	20	16.0%
	Total	**125**	**100%**
Educational Qualification	UG	74	59.2%
	PG	49	39.2%
	Diploma	2	1.6%
	Total	**125**	**100%**
Designation	Clerk	14	11.2%
	Officer	26	20.8%
	Manager	24	19.2%
	Senior Manager	18	14.4%
	Divisional Manager	18	14.4%
	Assistant General Manager	20	16%
	Deputy General Manager	5	4%
	Total	**125**	**100%**
Years of Experience	1-5 Years	26	20.8%
	6-10 Years	14	11.2%
	11-15 Years	18	14.4%
	16-20 Years	6	4.8%
	Above 20 Years	61	48.8%
	Total	**125**	**100%**
Monthly Income	Rs. 15000- Rs. 25000	1	.8%

	Rs. 26000- Rs. 45000	29	23.2%
	Rs. 46000- Rs. 65000	14	11.2%
	Rs. 66000- Rs. 85000	25	20.0%
	Above Rs. 86000	56	44.8%
	Total	**125**	**100%**

Source: Primary Data

Interpretation :

a) **Gender:** Among the Sampling distribution the table shows that 64% of the respondents (80) are Male and remaing 36% of respondents (45) are Female. The study iis dominated by Male.
b) **Age group of the Respondents:** 19.2% of the respondents are in the age group of below 25 years, 16.8% of respondents are in the age group of 26 to 35 Years, 11.2% of respondents in the age group of 36 to 45 years, 36.8% of respondents in the age group of 46 to 55 years and 16.0% of them are in the age group of above 55 Years.
c) **Educational Background of the Respondents:** 59.2% of the respondents are Undergraduates, 39.2% of the respondents are Postgraduate and 1.6% of the respondents are diploma holders.
d) **Designation:** 11.2% of the respondents are clerk, 20.8% of the respondents are officers, 19.2% of the respondents are Managers, 14.4% of the respondents are Senior Managers, 14.4% of the respondents are Divisional Manager/chief Managers, 16% of the respondents are Assistant general Manager, 4% of the respondents are Deputy General Managers.
e) **Number of years of experience of the Respondents:** 20.8% of the respondents has 1 to 5 Years of experience, 11.2% of them has 6 to 10 Years of experience, 14.4% of them has 11 to 15 Years of experience, 4.8% of them has 16 to 20 Years of experience and 48.8% of them has above 20 Years of experience.
f) **Monthly Income Level:** 0.8% of them are earning in between Rs.15000 to Rs.25000, 23.2% of respondents earning lies between Rs.26000 to Rs.45000, 11.2% of them are earning in the range of Rs.46000 to Rs.65000, 20.0% of them has salary package between of Rs.66000 to Rs.85000 and 44.8% of them are earning above Rs.86000.

2.2 Factor Analysis

Factor analysis is Data reduction method. In order to establish the strength of the factor analysis it is essential to establish the reliability and validity of the obtained reduction. The results on KMO and Bartlett's test and Reliability statistics are given in the table2.

Table 2: Table showing results of Measures of Sampling Adequacy and Reliability among internal variables

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		**0.609**
Bartlett's Test of Sphericity	Approx. Chi-Square	1332.671
	Df	325
	P- Value	0.000
Cronbach's Alpha	No. of Items	
0.844	**26**	

Source: Computed Data

Interpretation: The value of KMO measures of sampling adequacy is **0.609**. The Bartlett's test with approximate chi–square value 1332.671, P value .000 are statistically at 5 percent level. The value of Cronbach's Alpha measures of sampling adequacy is**0.844**. Therefore it can be concluded that the variables considered for factor analysis form the normal distribution to represent the factor emerged. This implies that the sample size is adequate for data reduction process and creates a conclusive situation to ascertain the factors responsible for the effectiveness of the Talent Management practices in Indian Bank.

2.3 Total Variance Accounted by the Extracted Factor

Table 3 :Total Variance Explained

Component	Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.697	21.911	21.911	3.426	13.177	13.177
2	2.697	10.373	32.284	2.726	10.483	23.660
3	2.020	7.767	40.052	2.368	9.109	32.769
4	1.872	7.201	47.252	2.274	8.746	41.515
5	1.590	6.116	53.369	1.795	6.904	48.419
6	1.273	4.898	58.267	1.686	6.484	54.902
7	1.203	4.627	62.893	1.632	6.278	61.180
8	1.111	4.272	67.166	1.556	5.985	67.166

Source : Computed Data

2.4 Communality: Explanation of original Variable Variance

The communality for each variable is computed and presented in the table2.4

Table 2.4 :Communalities

Talent Management Practices Variables	Communalities
Bank helps to understand the Mission and Vision well	0.649
Bank provides proper Career Guidance and Counselling	0.640
Bank gives Effective Induction programme for Fresher's	0.809
I feel that Target assigned by Bank help us to identify the Talent among Employees	0.561
Bank Identifies the proper Talent and provides necessary Developmental Programmes	0.505
Bank conducts Extensive Training Programs for Employees	0.768
I feel that Bank maintain transparency in maintaining Talents	0.705
My Ideas are considered by the Management for Decision Making Process	0.610
The Roles and Responsibility of every Employee is clearly defined by Bank	0.692
Bank often conducts Meetings for Career Planning	0.658
My Team considers my feedback during Meetings	0.790
Bank coordinates us to complete our task with in the stipulated time	0.644
I am aware about the Talent Management initiatives taken by the bank	0.620
I have greater scope for Leadership role in my Bank	0.778
Bank Motivates well for Effective Performance	0.674
Periodical Training is given during the launch of New Scheme/New Technology/ New Process	0.758
Job Performance is the main factors to determine the Incentive compensation of Employees	0.691
Bank encourages healthy Competition to bring the best out of Talents	0.689
Bank access the development needs of employee at Regular Intervals	0.544
I have a comfortable work Environment in my Bank	0.411
Bank offers various policies for Career growth and Development	0.616
I feel that the Bank culture make us to stay with this Institution in the long run	0.790
The performance appraisal system adopted by Bank is satisfactory	0.659
Bank Provides competitive Base pay and Incentives for Employees	0.814
Job security is almost guaranteed in this job	0.614
Bank offers various Schemes for Personnel and Family Welfare of the Employees	0.774

Source : Computed Data

Interpretation : Table 2.4 reveals that talent management practice variables have communalities ranging from 0.411 to 0.814. Therefore, those talent management practice variables are fit for factorisation.

2.5 Results

Eight factors has been extracted from Factor analysis, the results of rotated factor loading of Eight factors under **F1, F2, F3, F4, F5,F6,F7and F8** are presented in the following table 2.6.

Table 2.6: Rotated Component Matrix& Mean, Standard Deviation

	Rotated Component Matrix[a]		Descriptive Statistics	
	Talent Management Practices Variables	**Factor Loadings**	**Mean**	**SD**
F1 Motivation	Bank Motivates well for Effective Performance	0.726	3.86	0.408
	Bank provides proper Career Guidance and Counselling	0.680	3.83	0.435
	Bank access the development needs of employee at Regular Intervals	0.669	3.90	0.296
	I am aware about the Talent Management initiatives taken by the bank	0.645	3.82	0.465
	Bank Identifies the proper Talent and provides necessary Developmental Programmes	0.634	3.76	0.429
	My Team considers my feedback during Meetings	0.568	3.61	0.552
F2 Talent Retention	I have a comfortable work Environment in my Bank	0.400	3.94	0.263
	The performance appraisal system adopted by Bank is satisfactory	0.709	3.28	0.502
	I feel that the Bank culture make us to stay with this Institution in the long run	0.652	3.98	0.323
	I have greater scope for Leadership role in my Bank	0.648	3.53	0.547
	I feel that Bank maintain transparency in maintaining Talents	0.564	3.18	0.447
	My Ideas are considered by the Management for Decision Making Process	0.520	3.21	0.445
	Bank helps to understand the Mission and Vision well	0.481	3.95	0.437
F3 Talent Development	Periodical Training is given during the launch of New Scheme/New Technology/New Process	0.835	4.0	0.220
	Bank often conducts Meetings for Career Planning	0.757	3.97	0.218
	The Roles and Responsibility of every Employee is clearly defined by Bank	0.510	3.99	0.324
F4 Succession Planning	Bank gives Effective Induction programme for Fresher's	0.878	4.01	0.298
	Bank conducts Extensive Training Programs for Employees	0.833	4.01	0.269
	Job security is almost guaranteed in this job	0.495	4.06	0.263
F5 Work culture	Bank offers various policies for Career growth and Development	0.682	3.94	0.263
	I feel that Target assigned by Bank help us to identify the Talent among Employees	0.663	3.69	0.515
F6 Team work	Bank coordinates us to complete our task with in the stipulated time	0.726	3.97	0.177
	Bank encourages healthy Competition to bring the best out of Talents	0.712	3.39	0.552
F7 Monetary Benefits	Bank Provides competitive Base pay and Incentives for Employees	0.890	2.11	0.341
	Job Performance is the main factors to determine the Incentive compensation of Employees	0.680	2.14	0.408

F8 Non-Monetary Benefits	Bank offers various Schemes for Personnel and Family Welfare of the Employees	0.817	3.94	0.263

Interpretation:

The table 2.6 reveals that the rotated factors loadings for the 26 statements (variables) are the important factors affecting Employees perception on Talent Management Practices in there order of dominance. It's clear from the table that all the 26 statements have been extracted into eight factors.

Factor 1-Motivation is the main factor that supports six variables in the study. Here the bank motivated its employees by providing proper guidance on their career development and also appreciating the talents on their performance.

Factor2-Talent Retentionis the second factor that supports the study that every organisation has a goal to retain their employees. Bank isadopting certain ways to retain their existing employees by providing proper performance appraisal and providing greater scope for their leadership role.

Factor 3-Talent Development is another factor which the supports the study by way of providing periodical training during the launch of new scheme/new technology/new process and also conducting meetings for career planning by clearly defining their roles and responsibilities in the bank to carryout their work.

Factor 4-Succession Planning is another factor which includes assignment of targets to achieve a planned and also in identifying the talents among the employees. It alsoincludes various polices for their career growth and development within the institution.

Factor 5-Work Culturecovers the factors contributingcomfortable work environment among the employees, so that they feel happy to work and stay in the organisation.

Factor 6-Team Workhelpsthe employees to bring cooperationamong the group to complete their task within the time.

Factor 7-Monetary Benefitsprovided by Bank in the form of competitive base pay and incentives and bank considers job performance as a major factor to determine it.

Factor 8-Non-Monetary Benefitsare also provided by bank to its employees in the way of offering various schemes to personal and family welfare of the employees. This encourages to stay them in the organisation.

V. Major Findings of the Study

- On the basis of the analysis, it is found that more respondents are above the age group of 46 years and most of them are post graduates.
- Based on mean value it is found that the employees are less satisfied with incentives schemes(Mean value 2.11), and also feel that their performance are considered as least factor to determine the incentive compensation of the employees(Mean value 2.14) .
- The study explores that the majority of the respondents are agreeing that motivation helps them to retain in their institution.
- The employees feel that their bank is providing career opportunities to escalate from their designation by completing**CAIIB** exam (Certified Associate of Indian Institute of bankers conducted by Indian Institute of Banking and finance (**IIBF**) twice a year.
- The findings of present study reveals that the talent management practices are influenced by eight different dimensions namely motivation, talent retention, talent development, work culture, team work, monetary benefits and non-monetary benefits in the order of dominance.

VI. Suggestions

The suggestions of the study are as follows

1) Bank has to consider the job performance of the employees as major factor for providing the incentives.
2) Bank can provide training programmes for completing the **CAIIB** exam.
3) Bank can also provide On the Job training to improve their quality of work.

VII. Conclusion

The present study exhibits that employee's opinion on the Effectiveness of Talent Management practices is foundpositive. With the knowledge of updated technology and needs of the employees influencing the management to retain the talents in the long run, the bank can establish to greater heights in a competitive, changing business environment.

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A STUDY ON DIRECT TAX STRUCTURE-AN ANALYTICAL PERSPECTIVE

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ABSTRACT: *A tax is one of the major source of revenue income to the government, the economic development of any country majorly depends on the tax structure it has been adopted. Every government collects its major revenue by way of taxes, which is acompulsory charge imposed by the government without rendering anyservice to tax-payer.Thetaxes are classified into direct tax and indirect taxes first onei.e. taxes on personincome received and indirect taxes i.e. taxes on expenditure incurred to the assessee.A good Taxation Building which is facilitates easy of doing business and having no chance for tax evasion brings wealth to a country's economy. On the other hand taxation structure which has provisions for tax evasion and the one which does not facilitate ease of doing business slows down the growth of country's economy. A taxation structure plays an important role in country's development. India has a well-developed tax structure. The power to levy taxes and duties is distributed among the three tiers of Government, in accordance with the provisions ofthe Indian Constitution. Indian taxation structure has gone through many reforms and still it is very far ahead from being a ideal taxation structure.Also it is seenthat there is major dependence on indirect taxes for tax collection than the direct taxes. Both Indirect taxes and Direct taxes have their own advantages and disadvantages.*

Key Words: *Direct Taxes, Direct Tax Structure of India, Tax Collection*

Introduction

Any Government gets its revenue for expenditure purpose from three different sources i.e. income from taxes, income from services renderedto the general public and various grants and contributions received from foreign countries and international organizations. Usually the government collects its major revenue by way of taxes, which is acompulsory charge imposed by the government without rendering anyservice to tax-payer. By taking into account on whom the money burdenof the tax will fall, the taxes are classified into direct tax i.e. taxes on income received and indirect taxes i.e. taxes on expenditure incurred.India has a well-developed tax structure. The power to levytaxes and duties is distributed among the three tiers of Government, in accordance with the provisions of the Indian Constitution. The main taxes/duties that the Union Government is empowered to levy are:Income Tax (except tax on agricultural income, which the State Governments can levy), Customs duties, Central Excise and Sales Tax and Service Tax. The principal taxes levied by the State Governments are: -Sales Tax (tax on intra-State sale of goods), Stamp Duty (duty on transfer of property), and State Excise (dutyon manufacture of alcohol), and Land Revenue (levy on land used for agricultural/non-agricultural purposes), Duty on Entertainment and Tax on Professions & Callings. The Local Bodies are empowered to levy taxon properties (buildings, etc.), Octroi (tax on entry of goods for use/consumption within areas of the Local Bodies), Tax on Markets and Tax/User Charges for utilities like water supply, drainage, etc.

Component of Direct tax levied by the Union Government and state Government are as follows.

a) Corporation tax
b) Taxes on income
c) Land revenue
d) Agricultural tax
e) Hotel receipts tax
f) Others*

* Includes Taxes on professions, trades, employment and non-urban immovable properties, etc.

Review of Literature

(Helene Poirson, 2006) in its working paper on The Tax System in India: Could Reform Spur Growth has stated that a tax reform combining lower statutory rates with base broadening could help achieve a pro-growth fiscal adjustment in India. It also stats that tax productivity estimates suggest ample scope for

raising direct tax revenue through the removal of exemptions and improved tax administration and compliance.

(Rao, 2005) in his research paper on Tax system reforms in India: achievement and challenges ahead focuses on the union and statelevel reforms. He state that the reforms are just the beginning and considerable distance in reforming the tax system is yet to be covered

Singh and Sharma (2007) made an attempt to study the perception of taxprofessionals with regard to Indian Income Tax System by collecting primarydata from 100 tax consultants operating in Punjab and Haryana. They tried toinvestigate the role of tax consultants played in the revenue collection process byhelping their clients in understanding the complex tax system and meeting theirlegal obligations. Factor Analysis of data showed that seven factors –reductionin tax evasion, extension of relief to taxpayers, incentives for dependents andhonest taxpayers, broadening the tax base, e-filing of returns, adequacy of deductions and impact of exempt-exempt tax system played an important role indetermining the effectiveness of Indian tax system. It was observed that most ofthe tax consultants were satisfied with tax rates.

(Jha, 2013) in his research paper on Tax structure in India& its effect on corporate and individual in Indiasuggests that high dependence on direct taxes should be reduced and direct taxes should be inincreased on super rich to compensate the losses. He also states that corporate tax evasion techniques like transfer pricing should be checked.

(Kumat, 2014) in his research paper on Taxation laws of India- overview and fiscal analysis focuses on the overview of Indian tax system and challenges ahead. He thinks thatthere should bea coordinatedconsumption tax system. He also states that improving the productivity of Indian tax system continues to be a major challenge in India.

Need of the study

The Development of any country's economy not only India depends directly on the Country's Taxation Structure. A Taxation Structure which helps to the government procure more revenue without tax evasion and taxation structure which has provisions for tax evasion slows down the growth of country's economy. Therefore as taxation structure plays an important role in country's development. There is always need for study of the taxation structure to make the Taxation structure more simplethat earlier.

Statement of the Problem

Indian taxation structure has gone through many reforms and still it is very far ahead from being a ideal taxation structure. Many problems like Tax Evasion, Faith on direct taxes, Black money, existenceof parallel economy show that Indian taxation system requires some major reforms in the future ahead to address all this problems.

Objectives

1) To Study the Tax Structure of India
2) To Identify the different direct taxes Collected by Govt.
3) To Identify the amount of revenue which is collected from different types of direct taxes
4) To Identify the cost of amount incurred on collection of taxes

Research methodology

This Research paper is purely based on secondary data. Various figures are obtained from the different websites of government of India.

Analysis of Tax Structurein Indian

Following are the details of the amount raised from Direct Taxes by combined both central and state governments

Table 1: Direct revenue during the year 2012-13 to 2016-17 (crore)

Year	Direct Tax Revenue	%
2012-13	568717	16.03
2013-14	648966	18.30
2014-15	703508	19.84
2015-16	763454	21.52
2016-17	862077	24.31

Source- (Public Finance Statistics ,Ministry of Finance, 2016-17)

*Due to lack of availability of data 2017-18 is not taken

Interpretations

From the above table clearly stated that there is a stable increment i.e. 2% (Approx.) of tax revenue from the year of 2012-13 to 2016-17. It is almost clear from the following graph that the amount received by the way of direct taxes is increasing trends.

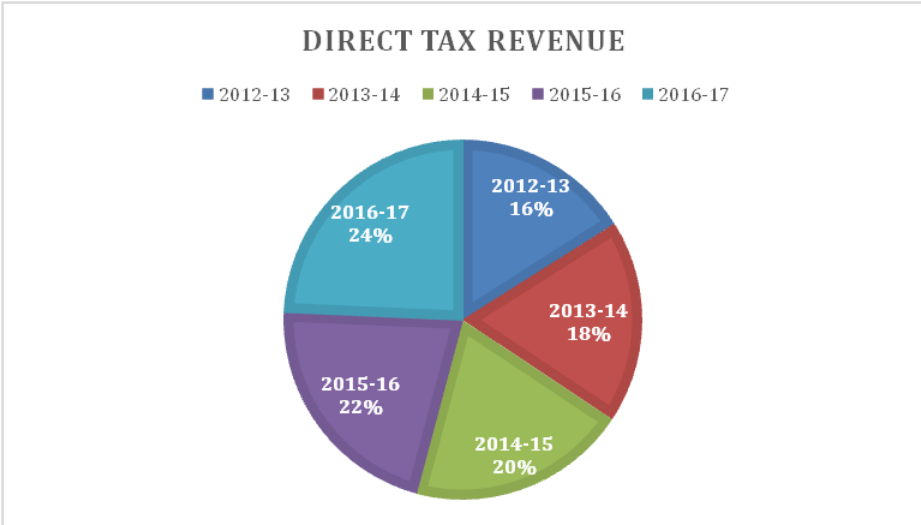


Table 2: Categories of Direct revenue during the year 2016-17 (crore)

a) Corporation tax	493924	57.29%
b) Taxes on income	345776	40.11%
c) Land revenue	14090	1.63%
d) Agricultural tax	116	0.01%
e) Hotel receipts tax	89	0.01%
f) Others*	8083	0.94%

Source- (Public Finance Statistics ,Ministry of Finance, 2016- 17)

Interpretations

The above table shows the major amount of Indirect taxes is driving from Corporation Tax and Taxation on Income i. e 57.29 % and 40.11% respectively. All other sources constitute up to 2.60 % Share of Direct Taxes

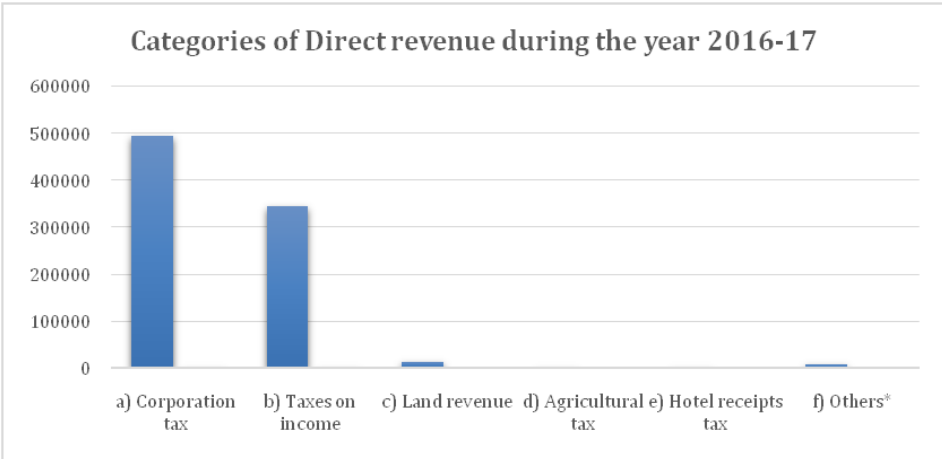


Table 3. Cost incurred by government on collection of tax in the year 2016-17 (In Rs Crore)

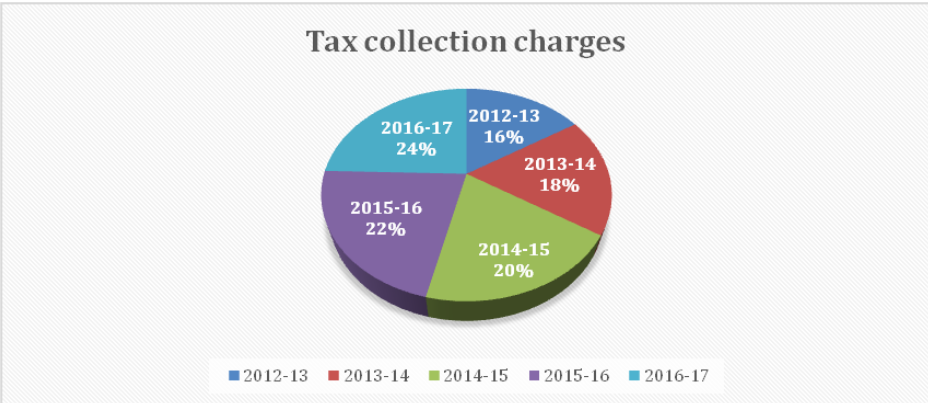
Year	Tax collection charges	%
2012-13	26489	15.97
2013-14	29995	18.09
2014-15	32563	19.64

2015-16	36092	21.77
2016-17	40682	24.53

Source- (Public Finance Statistics, Ministry of Finance, 2016-17)
206292 280377 283622 373839 459338

Interpretations

From the above table, it is seen that government is expending huge expenses incurred on collection of Taxes and the amount of expenses made on collection are increasing year to year.



Findings

a) There is a vast number of taxes in India and different collecting authorities causing multiplicity of taxes in India
b) The direct tax revenue is increasing year to year.
c) Direct taxes have their own advantages and disadvantages.
d) Under direct taxes, the major components of taxes are corporation tax and taxes on income
e) The amount expended on collection of taxes is increasing year to year.

Conclusions

The Diversity of taxes there is unhappiness among citizens of India regarding tax structure. Taxes are levied by Union Government, State Governments and the local governments have resulted in difficulties and harassment to the tax payer. The assessee has to contact income tax authorities and maintain separate records for each of them.A good Tax system must be follow Adam smith's canons of taxation .but due to over dependence on indirect taxes, the tax systems suffers from the problems like Inequality, regressive, uneconomical,inflationary, etc.

The Tax System has failed to stop tax evasion and curb the growth of parallel economy. White paper issued by Indian government on black money in 2012 tells that parallel economy exist the same amount of Indian GDP.

Suggestions

1) Government should focus more on structural reforms than policy reforms.
2) Administrative expenses incurred on Tax Collection needs to be brought down by making reduction in the number of taxes and tax collection authorities

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EMPLOYEE EMPOWERMENT, EMPLOYEE INVOLVEMENT AND THEIR PARTICIPATION IN AUTOMOBILE INDUSTRIES

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ABSTRACT: *The purpose of this study is to find out the employee empowerment, employee involvement and their participation in Automobile industries with reference to kanchipuram district. This is to analyze and discuss the nature of the relationship between empowerment, involvement and their participation. To suggest the ways to improve the Employee Empowement. The nature of research according to classified research is descriptive. A convenience sample of employees randomly selected to ensure representative of the participants. The sample size 137 respondents. The Results indicate a significant positive correlation between employees empowerment and employee involvement. Employees empowerment was also significantly correlated with organizational commitment. Findings shows that empowerment faces serious practical obstacles such as insufficient organization commitment, top management support, lack of awareness, absence of clear regulations on ways and tools of empowerment and insufficient funds.*

Key Words: *Empowerment, Involvement, participation, organizational commitment, satisfaction.*

INTRODUCTION

Empowerment means making people feel valued by involving them in decisions, asking them to participate in the planning process, praising them, and continually providing adequate training and support. It's giving your employees the opportunity to contribute to the company's overall success. Employees are the backbone of your company. When they're happy and productive, sales will flourish. However, if employees feel dissatisfied or as if they're lacking control, their discomfort will come across to your customers. As a result, your business may suffer. In order to keep your company on track, you need to empower your employees for optimum performance and greater job satisfaction When you allow your employees to think independently and assist the company, they will respond with increased work effort and greater efficiency. At the same time, A benefit of having empowered employees is that they take on more responsibility within the company. As they take on more responsibility, they begin working independently with little to no supervision. Businesses like this because it saves them money by decreasing their managerial workforce. Employee empowerment have the following characteristics: it increases the effective influence of individuals and team work by giving them more freedom to perform their duties, it focuses on the real ability of individuals in solving work problems and crises. It makes the individuals responsible for the outcomes of their actions and decisions.

Review of Literature

Empowerment

Empowerment Spreitzer(1995) defines employees empowerment as intrinsic task motivation manifested in a set of four cognitions (meaning, competence,self determination and impact) reflecting an individual's orientation to his or her work role.

Meaning- a process whereby the individual feels confident he can act and successfully execute a certain kind of action (Irvine, et al., 1999). **Competency:** Competence stems from Bandura's (1986) work on self-efficacy and is the degree to which an employee feels he or she is able to perform tasks with skill. **Self-determination**- it is a key component of intrinsic motivation, leading to learning, interest, and resilience in the face of adversity. **Impact-** Impact is the degree to which an individual feels that he or she can influence strategic, administrative or operating outcomes at work. Impact is associated with high performance and an absence of withdrawal from difficult situations.

Employee involvement creates an environment where the workers can share ideas and innovation with the management. Kruse (2004) explains that organizations that lack proper employee involvement usually face shortage of staff and absenteeism of employees is usually very high. The employees are poorly motivated to carry out their duties and have poor innovation. Most of these employees resign and go to look

for jobs in other organizations that offer effective employee relation. After reviewing the literature on employee Involvement, the researcher finds that there were four different approaches to study employee Involvement.

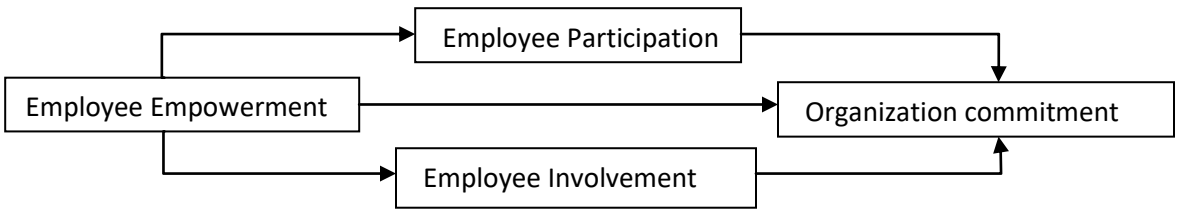
1. The first approach was suggested by Allport (1943), emphasizing employee Involvement as a job attitude characterized by an active participation at work, employee Involvement is the degree to which an employee is participating in his job and meeting such needs as prestige and autonomy. In this conceptualization, employee Involvement could be measured by the degree to which he feels that he is actively participating in his job (Blue, 1985). Employee Involvement depends on the extent to which an individual seeks some self–expression and actualization in his work or the opportunity to make job decisions, the feeling of contribution to a success, the chance to set one's own work pace and self determination (Saleh and Hosk,1976).

2. The second approach is based on the central life interest type of employee Involvement developed by Dubin (1956). Employee Involvement is the degree to which the job is perceived to be the main source for the satisfaction of important needs versus non-job-oriented activities (Blue,1985). Lawler and Hall (1970) consider Employee Involvement as the degree to which a person perceives his total work situation to be an important part of his life and to be central to him and his identity because of the opportunity it affords him to satisfy his important needs.

3. The third approach considers employee Involvement as central to self-esteem. For example, employee Involvement is referred to as the degree to which the employee perceived that his job performance is central to his self–concept. As Hackman (1968) puts it, this type of employee Involvement operates in zero defect and MBO programs, by getting the employee to commit himself to goals he sets for himself. Thus, goals are important to the employee's self -esteem and he or she becomes involved in achieving such goals.

Employee participation is defined as 'a process of employee involvement designed to provide employees with the opportunity to influence and where appropriate, take part in decision making on matters which affect them'. According to Farnham (1997) Employee Participation is one of four policy choices for managing the employment relationship. Cited in Rose (2001, p380)

Farnham states: 'an employee has the right to question and influence organization decision making' and ' this may involve representative workplace democracy. The other policy choices Farnham identifies are worker subordination via managerial prerogative, union incorporation via collective bargaining and finally organization commitment via employee involvement. The terms Empowerment, Participation and Involvement are frequently used within the literature.According to the Chartered Institute of Personnel and Development (CIPD):Employee involvement is 'a range of processes designed to engage the support, understanding and optimum contribution of all employees in an organisation and their commitment to its objectives'



OBJECTIVES OF THE STUDY - To analyze the employees attitude towards the concept of Empowerment and to discuss the nature of the relationship between employees empowerment and employee involvement and participation. To suggest the ways to improve the Employee Empowement.

RESEARCH - METHODOLOGY

In this study with due attention to objectives and nature of research according to classified research is descriptive. A convenience sample of employees was randomly selected to ensure representative of the participants. The sample size was 137, The researcher personally handed out a structured self–administered questionnaire to employee who agreed to participate in the study and returned after at a later time to pick up the completed questionnaires. Questionnaire was used to gather data. 5-point Likert scale was used (form completely disagree to completely agree) as measurement scale of the questions. The questions of this questionnaire were extracted from former studies. After preparing the questionnaire, 30 questionnaires were distributed among respondents as pre-test, in order to investigate reliability.

RESULTS AND DISCUSSION

Main hypothesis: There is a relationship between empowerment and employee involvement in Automobile industries. we can say that there is a correlation between the empowerment and employee involvement in Automobile industries. The intensity of relation between these two variables is 0.38.8 and this represents a direct link between them.

First hypothesis- There is a relationship between empowerment and participation in Automobile industries. we can say that there is a correlation between empowerment and participation in Automobile industries. The intensity of relation between these two variables is 0.21.8 and this represents a direct link between them.

Second hypothesis- There is a relationship between empowerment and organization commitment in Automobile industries. There is a direct correlation between empowerment and organization commitment in Automobile industries. The intensity of relation between these two variables is 0.32. In this study, employee empowerment is the independent variable. This variable measured by Spreitzer questionnaire (1995,1996) and Whetten and Cameroon (1998). This variable has 20 questions. (Spreitzer, 1996). Overall, this tool was composed of five dimensions and every dimension has four questions. In this study for evaluate the employee involvement, participation. Dimensions employee participation and involvement include: market share, profits,economic growth and organizational innovation (Lee and Choi, 2003; Wei et al., 2009). In order to improve reliability and validity of the questionnaire, create questionnaire based on idea of scholars such as Spreitzer, Lee and Choi, and Wei et al. Since the main instrument for data collection is questionnaire so validity and reliability of questionnaire will be described separately. Validity of the questionnaire in this study naturally have been confirmed because of its standardized questionnaires and used the above mentioned theories scientists and because it repeatedly by researchers in different years were used can be concluded that questionnaire validity has enough variables to evaluate. However, in this study we used content validity method. The questionnaires were distributed after studying the books and articles about research and also after confirm the esteemed professors and other scholars of management and eliminate weaknesses. Employee empowerment was measured by 12 items scale developed by Spreitzer (1995). The response was 5 – point Likert scale with 1 representing strongly disagree and 5 strongly agree (Cronbach alpha = 0.794).Employee involvement measure was developed by Kanungo (1982) .which consisted of 9 items, the response was 5 – point Likert scale with 1 representing strongly disagree and 5 strongly agree (Cronbach alpha = 0,800. Employee participation was measured using a six-item instrument adapted from Rusbult and Farrell (1983). The response was 5 – point Likert scale with 1 representing strongly disagree and 5 strongly agree (Cronbach alpha = 0.812). Unlike managers and supervisors who are educated and trained in making sound decisions, empowered employees often lack this type of experience.This lack of experience lends to an increase in mistakes and unnecessary company risks. Results indicated that there was a significant positive correlation between employees empowerment and employee involvement ($r = .076$, $p < .05$).) and employees empowerment was also significantly correlated with employee participation, ($r = .60$, $p < .05$).Correlation analysis was used to describe the strength of the relationship between employees' perceptions of empowerment and employee involvement. Finally, employees empowerment also significantly correlated with organizational commitment($r = .73$, $p < .05$). This shows that if the organization can properly use of staff ability the results can be very beneficial to the company's income and the organization because the employees has a great internal interest. The relationship exists between the Employee involvement and employees empowerment. Participation must also expand to include more workers and a broader array of issues if it is to meet the expectations and address the vital concerns of the nation's work force. The recommendations presented in this section could modernize labor law to encourage continued innovation in employee participation. This study shows that a significant relationship exists between employees empowerment and employee involvement, leads to increases contribution in achieving organizational objectives and giving the opportunity to control on their work , and finally their self-determination for work .

CONCLUSION-

Employee participation in workplace decision-making has become increasingly popular. This is due to the rise in participatory management and employee. Employees empowerment increases employee involvement and promotes good employee relations in organization. Management should involve and consult employees in decision making process of their organizations. It is very good situation because the companies say welcome to involvement and to participate by with applying the new ideas and individual and organizational commitment can increase the effectiveness of their respective companies. - Also in this

research and study the dimensions of empowerment were identified that the mean of staff internal interest to perform duties.

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DIGITAL AND CASHLESS BANKING - THE WAY FORWARD

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ABSTRACT: *Now a days banks are plays an important role in the financial frame-work of economy. They are keeping changes in process of challenges in the banks and observe their performance. The working of the commercial banks reflects such changes. E-banking is an effective payment of an accounting system for enhancing the speed and delivery of banking services. It has also several new challenges are in banking Sector to transformations over the last decade. The operating environment of banks has changed significantly in terms of liberalisation of regulations, increasing competition for both domestic and foreign players. It allows the customers to conduct financial transactions on a secure website operated by the institution. Electronic banking has demonstrated the growth of fast and efficient. The current studies focus on the opportunities and challenges of electronic banking in India.*

Introduction

The Government of India has taken several methods to promote and encourage the digital payments in the country. As a part of the Digital India movement, the government has introduced to create a digitally empowered economy that is Faceless, Paperless, and Cashless. There are various types of modes in digital payments. Some of these are include in the use of debit/credit cards, internet banking, mobile wallets, digital payment apps, Unified Payments Interface (UPI) service, Unstructured Supplementary Service Data (USSD), Bank prepaid cards, mobile banking, etc. Electronic banking is the term that describes all transactions are take place among the companies, organizations, and individuals are their in banking institutions. Some banks are offered their customers electronic banking facilities since 1985. However, the lack of Internet users, and costs associated with using online banking, made slow growth. The Internet explosion in the late-1990s made people more comfortable with making transactions over the web. E-banking grew alongside the Internet.

Digital payment methods are often easy to make, more convenient and provide to customers flexibility to make the payments from anywhere and at anytime. These are the good alternative in traditional methods of payment and speed the transaction cycles. In Post demonetization, people slowly started taking on digital payments and even small merchants and shop owners are started accepting the payments through the digital mode. A digital banking represents an effective process that includes online banking. Finally, a digital bank should facilitate all functional levels of banking. In other words, it should have all the same functions in a head office, branch office, online service, bank cards, ATM and point of sale machines. Financial industry departments such as risk management, product development and marketing must also be included in the complete digital bank. Financial institutions are must be at the front of the latest technology to make a sure of security and compliance with the government regulations. Digital cash are eliminates many problems associated with physical cash for the potential of money to be damaged. Additionally, digital cash can be traced in account for more accurately in cases of disputes. As consumers find an increasing number of purchasing opportunities at their fingertips, there is a less need to carry the physical cash in their wallets. Other indications are demand for digital cash is growing is highlighted by the use of peer-to-peer payment systems such as Pay Pal. Almost anything is imaginable that can be paid with physical cash can theoretically that can be paid with the swipe of a bank card, including parking meters. The problem in technology is still not same. All digital banks are possible as a consumer option, but the people may still have a need for physical cash in certain situations. ATMs help banks cut overhead, especially if they are available at various strategic locations are in branch offices.

Review of literature

Earlier literatures are concentrated on factors that will influence the adoption of e-banking. The main causes of this resistance can be sought in lack sufficient income, education, lack of confidence in technology and an online culture. But these are the backbone of e-banking system. The decision maker should adopt an

appropriate policy to make use of e-banking services more user-friendly. In India nearly 70% of the population lives in rural areas. A large section of Indian society uses this system. In electronic payments grew over 26 per cent. The trend is rapid and upward. Large volumes of payments are carried out through Real Time Gross Settlement (RTGS) systems and electronic Fund Transfer is the main e-payment channels in India. It is necessary for Indian banks to promote electronic transactions through other services such as POS and mobile banking. Currently, in developed countries point of sale terminal is prevalent. Another important e-delivery channel in developed countries is mobile banking. Mobile banking is the cheapest way to reach customers in remote rural areas. In case of Internet banking internet connection and computer are essential and mobile banking has this extra advantage over Internet banking. Some aspects of e-banking challenges in India are issues concerning trust, privacy, and security.

Objectives of the study

- To know the concept of digital banking in India,
- Identify the benefits of digital banking to the banking sector.
- Determine the standards of living of the people.
- To study the people have access to internet connection in their mobile phones.
- To determine to reduce the cashless transactions.
- To create an awareness about the digital and cashless banking in society.
- To know the investment security and transactions secure.

HYPOTHESIS

Ho**:** Online operations are modified promptly for better services in future.
H1: Online operations are not modified promptly for better services in future.
Ho: Spend for single online transactions.
H1: Spend for not single online transactions.
Ho: Responsible for non-accessibility of online banking by majority of people.
H1: Not responsible for non- accessibility of online banking by majority of people.
Ho: Prevent a fraudulent transaction.
H1: Not to prevent a fraudulent transactions.

RESEARCH DESIGN

- Introduction.
- Digital banking and cashless banking ---An overview
- Digital banking and cashless banking Guidelines of RBI.
- Analysis of digital and cashless banking.
- Findings, conclusions and recommendations.
- References.
- Bibliography.

METHODOLOGY

PRIMARY DATA

The study is based on primary data and secondary data. The primary data have been collected from the people situated at Coimbatore through interview and phone calls.

SECONDARY DATA

The study is based on secondary data have been collected from different articles and websites. Research used on simple pictures, tables and graphs to present the data analysis.

SAMPLING TECHNOLOGY

The primary data have been collected through a questionnaire on a sample of randomly selected 100 people of Coimbatore in which they are in business persons, students, men, women, employers who belong to 20–60 age group. The data are collected from those people are use to analysis the digital and cashless banking.

Conclusion

Banking sector will earn more profits by digitalising the banking products. Transactions cost of every banking will be minimised. People of India will get quicker banking services, thus, transformation from traditional banking system to modern banking platforms. Our banking standards will meet the global standards and meet the challenges of international banks.

Customer satisfaction towards buying grocery items through online in Coimbatore city

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ABSTRACT: *Customer satisfaction is related to the combinations of two functions called as perceived performance and expectations. If the expectations were not fulfilled means it is very difficult to satisfy the customer. Now a days in fast moving world technology has well developed .So the persons are not ready to waste a single minutes unwontedly. Due to the technology innovation one of the applicationswhich attract more number of customers was shopping grocery through online. It does not become popular but attracts most of the working persons. From this study the researcher's analysis which age group of the customer satisfied through online buying? After analyzing, the findings indicate mostly 35 to 45 age groups are using online shopping to buy the grocery items.*

Key Words: *Buying behaviour, consumer satisfaction, online buying groceries.*

Introduction

In developing country internet play a vital role and it helps to develop online business transactions, and business entities not only the business entities it also saves the consumer time and money. Customer always like the changes so in the last few years consumer attractions was diverted towards new application called buying grocery through online which was introduced in last few years. Now a day's neutral family is more than while comparing joint family in that both of them are working means they want to relax in holidays they were never spend the valuable time in purchasing the product by standing in the queues and putting the bills waiting for the delivery. For avoiding such circumstances to help the working persons online shopping plays an important role to the consumers by saving their valuable time and money. Whatever the products consumer needed by sitting in the home we can easily ordered and get it within the short span of time. It was not only helping the consumers it also helps the business peoples to cut the marketing cost, reduce the price for the product and create long survival in the market. Some of companies are in good position in online business by shows the uniqueness towards the products to attract the consumers.

Reviews of literature

Reddy and Divekar (2014) the researchers says online shopping makes the consumers comfort in the way of shopping the products by sitting in their home it is otherwise called as convenient shopping. If the customer once enters into internet shopping if they satisfied the customer become loyal and the possessed regularly.Also Sathiyaraj in the year 2015 in his study on consumer perception towards online grocery stores after revealing the demographic factors he concluded that consumer prefer online shopping would be more convenient through five factors like order easily, variety of products available , getting discounts and offers, save time and money, easy mode of payment. Moreover, Chitra sharma in 2015 the researcher analysis online grocery shopping stores are more beneficial for the consumers in way of user friendly websites and mode of payments. The findings explain that consumers mostly prefer to buy grocery item in online while comparing to traditional method of buying.Online buying not only help the consumers but also the business firms to reduce the operating cost, it has proved in his study Consumer attitude towards online grocery stores.In 2016, selling grocery products through internet India stands in fifth place in the wide grocery market of Asia pacific on an average of U$$135 million. China ranked in the first place, after china Japan ranked in second place South Korea was in third place. For every India's growth towards online grocery shopping increasing tremendously. India is recognized among top five countries in Asia Pacific in 2016 in terms of growth in e grocery items. Along with that Muruganatham in 2017 expressed that internet plays a major part in our day to day lives. Shopping through online make convenient mode and keeps the mind relaxes with some precautions. Shopping through online makes comfort, security, easy identifiable, trustworthiness, larger products available for consumers.

The online become daily part of our lives, mainly because it is so convenient. The web allows consumers comparison ~ 174 ~ International Journal of Applied Research buy the most effective deals and find the product that might otherwise difficult to find. Online shopping can be easy and pleasure with some precaution. Online shoppers expect to visualize sensible deals online amid free or terribly low price shipping. Consumers are looking for trust, security and wider choice throughout online shopping. Kaur in 2018 inferred that the study explains how far the online grocery shopping reaches the consumers the technology has developed fast and e commerce attracts more number of customers but even though online shopping grocery items unable to meet customer expectations was identify through Customer relationship management in online grocery stores. But it creates the awareness about the factors which influenced customer to buy products through online. So the business firms had to develop the portals and understand the expectations of the customers and do the needy.

Objectives of the study

To know the preferences of the consumers regarding the attributes of online shopping websites

Limitations

- The samples are collected only through online survey so there is no direct contact between researcher and consumers.
- The sample size was limited in number i.e., 211 people. With this sample size difficult to predict the accurate result of consumer satisfaction of buying groceries towards online shopping.

Procedure

The sources of data used in this project report are both primary and secondary data. Descriptive research type is used for this research. Primary data consists of original information gathered from sample size of 200 respondents residing in Chennai, Tamil Nadu through google forms, which is posted in social networking sites. Survey method is used to collect the primary data. The major parameter of interest is the subgroup of people who are working professional and tech savvy having an experience in online shopping. The two other subsidiary parameters of interest are, the respondent should also have an experience grocery shopping andthe female respondent who have an online shopping experience. The convenience sampling technique is used for the research, so the respondents who are interested to participation in this research can record their responses.

Statistical Analysis

Analysis and interpretation are central steps in the research process. The aim of the analysis is to organize, classify and summarize the collected data so that they can be better comprehended and interpreted to give answers to the questions that triggered the research. Interpretation is the search for the broader meaning of findings. Analysis is not fulfilled without interpretation; and interpretation cannot proceed without analysis. So, both are inter dependent. 1. FREQUENCY ANALYSIS: Percentage analysis is one of the statistical measures used to describe the characteristics of the sample or population in totality. Percentage analysis involves computing measures of variables selected of the study and its finding will give easy interpretation for the reader.

o Particulars Frequency Percentage 1. AGE: 18-25 years 76 38.0 25-30 years 81 40.5 Above 30 years 43 21.5 2. GENDER: Male 144 72 Female 56 28 3. OCCUPATION: Student 52 26 Employee(Private /Public) 88 44 Business 60 30 4. Marital status Single 74 37.0 Married 126 63.0 5 Supporting device for internet connection Desktop 35 17.5 Laptop 61 30.5 Mobile 56 28.0 Tablet 48 24.0 (Source: Primary Data) From the above Table 1.It is inferred that, 40.5% of respondents were belongs to the age group of 25 – 30 years. Majority (72%)of the respondents were Male and remaining were Female. 44% of the respondents are working in Private /Public companies. Majority of the respondents were married. 30.5% of respondents are using internet connection through Laptop computer

Conclusion

After analyzing the data the researcher concludes that consumer prefer online shopping to buys goods for certain factors like save time, easy mode of payment, free home delivery, Variety of more products, and user friendly websites. Hypothesis proved that positive towards customer satisfaction on buying grocery products through online shopping. From this study the outcome of the paper reveals the demographic variables in that mostly male persons comes under 35 to 45 age group satisfied through online shopping.

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GREEN FINANCE - A NEED OF THE HOUR FOR SUSTAINABLE ECEONOMIC DEVELOPMENT IN AFRICAN CONTINENT

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ABSTRACT: *Green financing known as an epitome of finance which requires to the projects for sustainable development and initiatives, environmentally friendly products and policies that encourage financial investment to stimulate more sustainable economy. This study focusesand determines the allocation of green financing to the various green projects in Africa. Green finance includes climate finance but is not limited to it. It also refers to a wider range of ,other environmental objectives, for example industrial pollution control, water sanitation, or biodiversity protection. The research is based on the secondary data in the descriptive and analytical nature. The study observes that there is dire need of green finance in African countries which are comparatively deprived from other global parts. The G20 Green Finance study group enhance the financial backbone in the African continent.*
The financial sector will have to play a central role in this 'green transformation'. This study discusses the need for greening the financial system and the role of financial governance. It reviews the state of green lending and investment in Africa and provides an overview of green financial governance initiatives across Africa.

Key Words: *Green financing, Sustainable development, Environment friendly, Sustainable economy, Green products*

1.Introduction

Green finance is more than climate finance, but includes land, forests, water, oceans, conservation, resilience--indeed every type of GEF investment. **Use of financial products and services,** such as loans, insurance, stocks, private equity & bonds **in green (or eco-friendly) projects.** Green Finance is all encompassing area of "sustainable" project financing, and includes many sectors from environment to agriculture to infrastructure and energy.

If we are in transition to a sustainable global economy, we need to scale up the financing of investments that provide environmental benefits, known as "green finance." Höhne / Khosla / Fekete / Gilbert (2012):

"Green finance is a broad term that can refer to financial investments flowing into sustainable development projects and initiatives, environmental products, and policies that encourage the development of a more sustainable economy. The G20 Green Finance Study Group aims to identify institutional and market barriers to green finance, and, based on the experiences of countries, develop ways to enhance the ability of the financial system to mobilize private capital for green investment. **Financial** institutions in **Africa** are becoming more active in facilitating **green finance**. The AfDB has played a major role in **sustainable** investment in **Africa** and is promoting **green** projects in national development planning. .Between 2011 and 2015, as part of its **Climate** Change Action Plan (CCAP), the AFDB mobilized approximately US $12 billion of **climate finance** to support **climate**-resilient and low-carbon development in **Africa**. Finally, AFDB is committed to nearly tripling its current **climate financing** to reach US$5 billion a year by 2020.

Objectives of the study

1. To study and highlight the importance of green finance in Africa.
2. To focus the over all green finance scenario in the global level..

Review of Iterature

The banking sector is the focus of this research because the issue of sustainable financing (financial sustainability) is an issue that attracts the world's attention today. According to research Chowdhury et al., (2013) in the last two decades of the 20 th century green finance has become an interesting issue in finance and banking.

The financial sector's support for wind energy can be discussed from the following several aspects: from the standpoint of bank, financing needs rational utilization of funds within a certain amount of time; financial instruments must be matched with the development of science and technology progress and financing needs of renewable energy; energy security law and energy fund accord with political objective in order to better promote the development of energy industry.(Yao Wang a, Qiang Zhia*)

Koscielniak and Gorka (2016) showed that Public and private partnership processes (PPP) scale and nature in the development of the Silesia region PPP solutions as a framework determinant of sustainable development based on the decision on the above subjects. The study presented the PPP project implemented in the study areas for sustainable urban transportation. .

Masukujjaman and Aktar (2013) compared the activities of the global green banking initiative to find out the activities of commercial banks. They use second information from related websites, published reports and articles. They concluded that Bangladesh was far away from the developed countries. But the general diagram presents a transformation of green banking with a well-organized method for most banks.

(Khan and Ali (2016) stated that green banking is done to ensure the use of organizational resources for the environment and society. Our only spaceship of green banking as an idea is to activate and think smart way with a vision for the future stability of the world. The Bangladesh Bank is the world's first central bank which has taken real initiatives to open the way of the Green Banking approach. With certain guidelinesand legal framework, the central bank of Bangladesh called on all the commercial banks of Bangladesh to develop their own green banking policies.

Status of Green Finance in African Continent

The Global Innovation Lab for Climate Finance (the Lab) aims to drive billions of dollars of private investment to the low-carbon, climate resilient economy in developing countries by identifying, developing, and supporting transformative sustainable finance ideas. A public-private partnership that includes over 60 institutions, the Lab brings together and catalyzes broader government and private sector efforts to scale up finance to mitigate climate change and enable climate adaptation in developing countries – in four years, Lab instruments have mobilized over USD $1.28 billion in sustainable investment.

With support from the P4G network, the Lab aims to launch a sub-Saharan Africa Innovation Lab for Climate Finance (the Africa Lab), drawing upon the Lab's established process, expertise, and investor base, while partnering with local experts and investors, as well as key regional host institutions for the Africa Lab, including the Development Bank of Southern Africa (DBSA), FONERWA, and the International Fund for Agricultural Development (IFAD), to crowd-source, develop and launch transformative financial solutions that address key barriers to sustainable investment in sub-Saharan Africa. As a step toward the establishment of the Africa Lab, in partnership with IFAD, the Lab will launch a stream in 2018 focused on developing and scaling up innovative new financial instruments focused on sustainable investment in climate resilience for smallholder farmers in Central and West Africa. Through the launch of this new Lab stream, and the successes of existing Lab instruments which are already channelling investment into sustainable development in sub-Saharan Africa, the Lab aims to build momentum among partners and funders, with P4G's facilitation support, to launch the Africa Lab in 2019.

Research Methodology

The study based on the secondary data and to focus the importance of Green Finance in African continent which is need of the hour.

According to the reports of IMF ,World Bank ,and United Nations the GDP of African continent is comprehensively demands the support from the developed parts of Globe.

GDP as per IMF 2018 US$ Million	GDP as per World Bank US Dollar $ Million	GDP as per United Nations/ US $ Million
Nigeria 397.472	375.771	375.769
South Africa 376.679	349.419	348.872
Egyp 249.471	235.369	195.135

Kenya	89.591	74.938	60.936
Ethiopia	83.836	80.561	50.638

Source: World Economic Outlook Database.
There are challenges of green finance

Challenge 1: Defining Green and Finding Suitable Estimates

• Project-level data: The share of green finance can best be identified by examining the actual project activity, classified as "use of proceed" in financial datasets. However, this classification can identify green only in some cases, and its definition is often imprecisely applied. For example, "project finance" may be chosen instead of "clean energy."

• Sector-level data: If the use-of-proceed classification does not provide useful information, the industry of each operating company can serve as an estimate for the green share of every project. Publicly available studies indicate each industry's share that yields environmental benefits, such as certified green buildings in the real estate sector.

• Company-level data: The share of green revenues per operating company can provide a more sophisticated estimate than sector-level data. However, this information exists in a consistent format only for a few listed companies.

The G20 Green Finance Study Group aims to identify institutional and market barriers to green finance, and, based on the experiences of countries, develop ways to enhance the ability of the financial system to mobilize private capital for green investment. The group defines green finance as the financing of investments that provide environmental benefits in the broader context of sustainable development. It published its initial findings in a synthesis report, which focused on banking, the bond market, and institutional investors, as well as two crosscutting topics: risk analysis and measuring progress. The group made the following recommendations:

• Provide strategic policy signals and frameworks
• Promote voluntary principles for green finance
• Expand learning networks for capacity building
• Support the development of local green bond markets
• Promote international collaboration to facilitate cross-border investment in green bonds.
• Develop a forum to facilitate knowledge sharing on environmental and financial risk
• Improve the definitions for measuring green finance activities and their impact.

These environmental benefits include, for example, reductions in air, water, and land pollution; improved energy efficiency; and mitigation of and adaption to climate change. Green finance involves efforts to internalize externalities and adjust risk tolerance in order to boost environmentally friendly investments and reduce environmentally damaging ones. Information asymmetries in particular lead to inadequate analysis as a result of inaccuracies in measuring current green finance flows and their impact.

The Green finance loans allocated to different sectoral level is a need for African continent also.

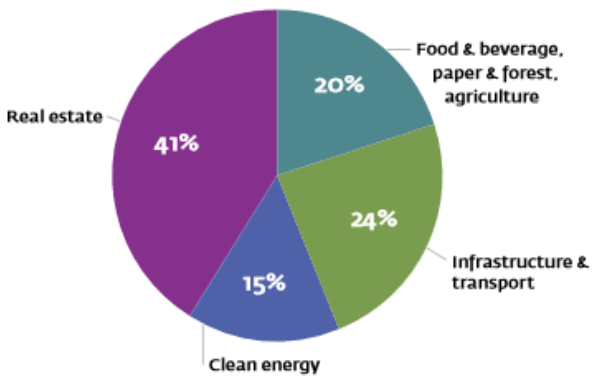


Figure 8: Distribution of green loans (as a monetary share of total loans) across countries of borrowers and across emerging markets

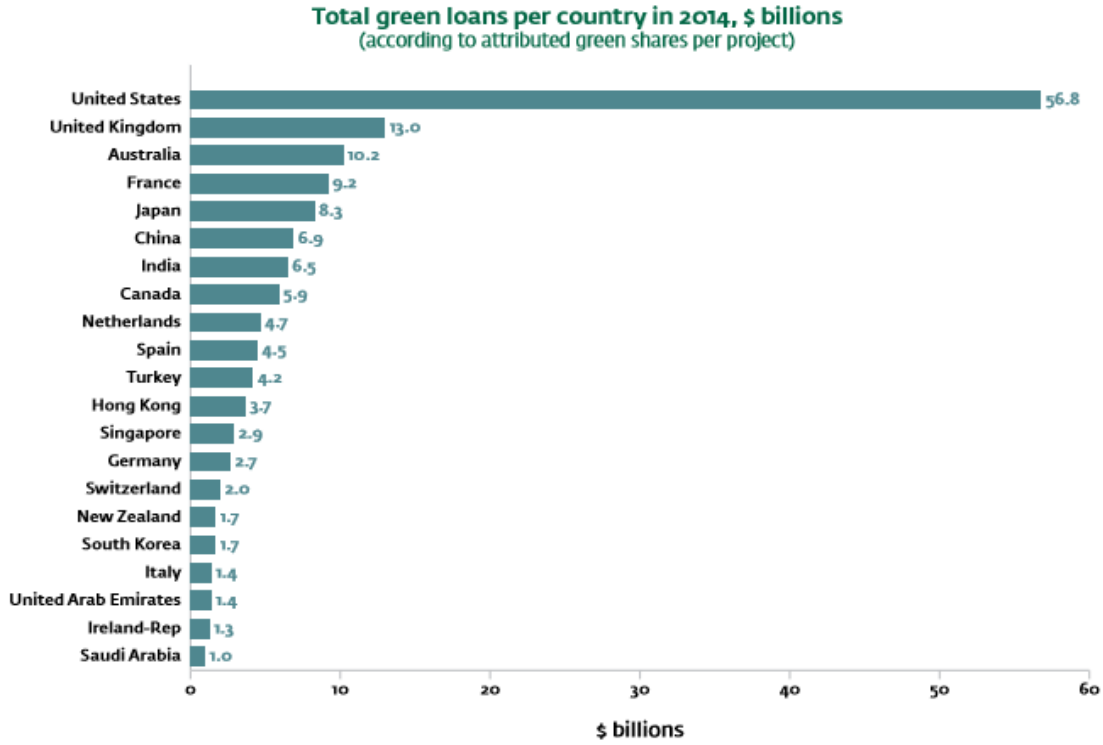
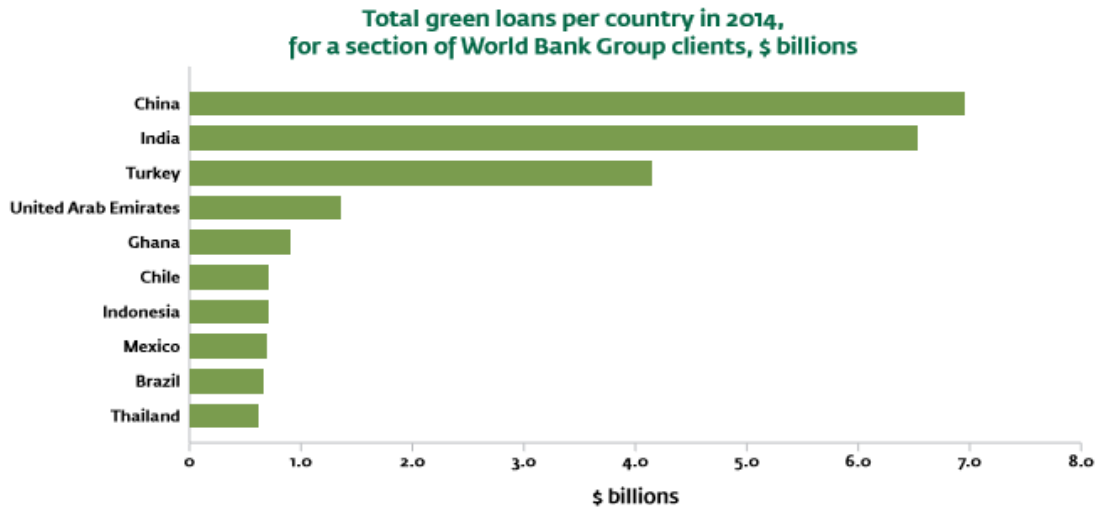
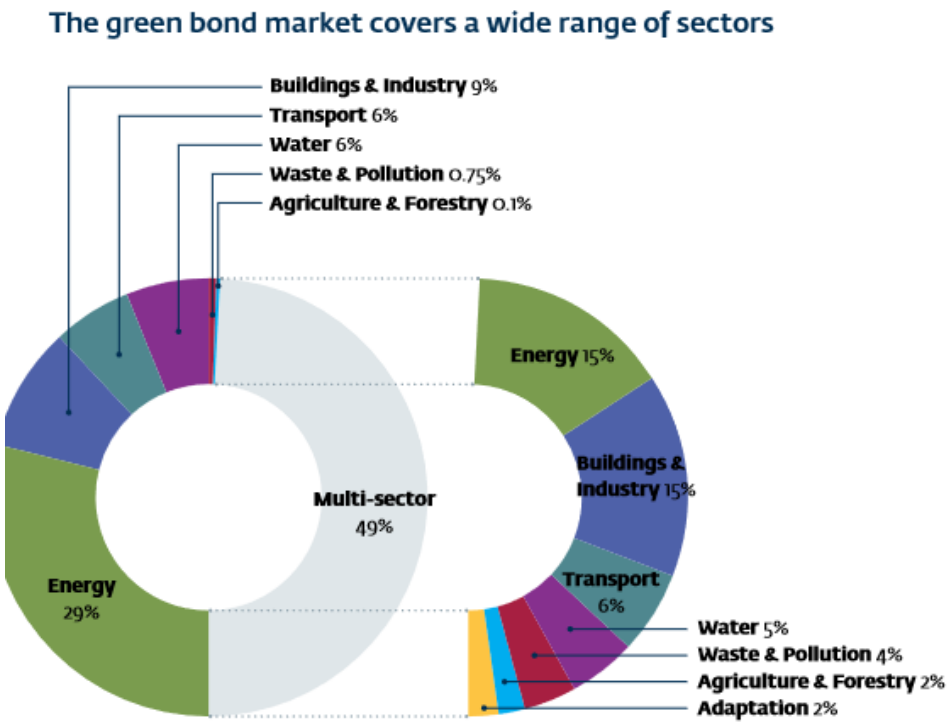


Figure 9: Distribution of green loans (as a monetary share of total loans) across selected World Bank Group clients



the global total goes to the United States, accounting for 35 percent, followed by the United Kingdom with 8 percent, Australia and France with 6 percent, and

- About 40 percent of the remaining emerging market countries received between $100 million and $500 million, and the remaining 60 percent received

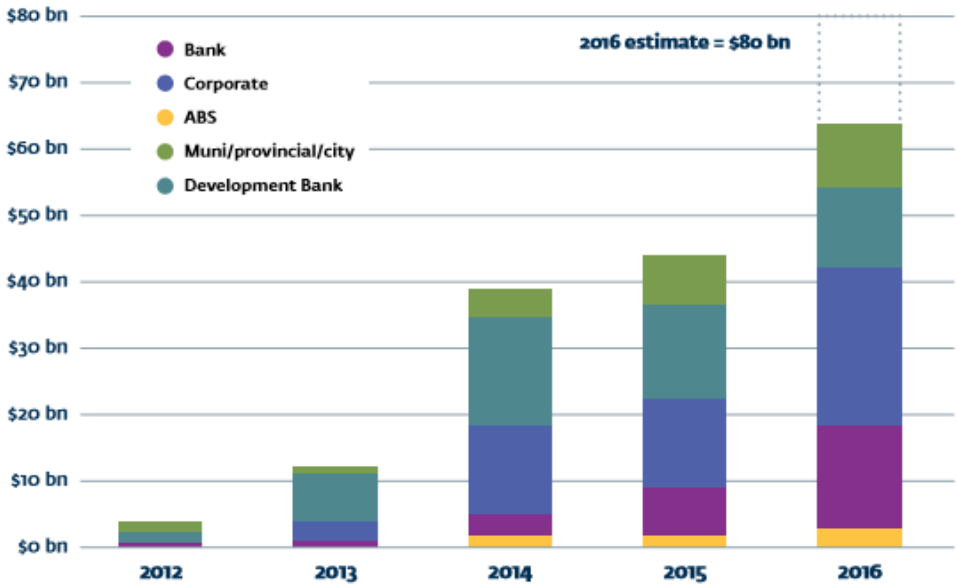


ource: Climate Bonds Initiative and HSBC, Bonds and Climate Change State of the Market, 2016

nnual issuance of green bonds has quadrupled between 013 and 2015. As of October 31, total 2016 issuance 'as already 50 percent higher than the 2015 total. Moody's has estimated that total issuance of green bonds 2016 will be $80 billion.[106]

potential for growth. According to Bloomberg data, the labeled green bond market had about $130 billion in outstanding debt as of July 2016, or just 0.15 percent of the total global fixed-income market,[107] consistent with an estimate of below 0.2 percent by the Climate

Figure 2 Green investments include investments in...



Source: Climate Bonds Initiative, Green Finance: Green Bond Directions, COP22, November 2016

corporations to tap the green bond market, because they enable companies to demonstrate the credibility of their activities through labeled green bonds.[i] [109] Given that standards are available and both governments and investors are pushing for broader application and disclosure, green finance tracking on bonds is expected to develop quickly.

Barriers for private capital:
Financial side
- Risk and Return profile

Project side
- High search costs of good risk-return project profiles
- Lack of track record of developers and projects that generate sufficient cash flows
- Scalability/replicability
- Monitoring of conservation impact
- Predictability of underlying cash flow sources
- Lack of cash flow aggregation – few projects are big enough to be stand-alone investment products

✓ **New types of collaboration** btw investors,
NGOs /project developers & public entities
✓ **New types of collaboration** btw investors,
NGOs /project developers & public entities

Types of Green Financial Products

ENVIRONMENTAL Funds and Biodiversity	Environmental funds and Biodiversity funds offer financial support directly to the projects of conserving biodiversity or indirectly to the business activities of peotecting to the area of biodiversity.	
Debt for Environment Swaps	Creditor country and less developed country reach an agreement that the debt of less developed country can be exempted on the premise that less developed should provide sources of funds to environmental funds that is often important to protect biodiversity.	
Weather Derivatives	This new financial products can handle the negative financial losses caused by	

	changes in climate condition.	
Nature linked securities	Nature linked securities can transfer the risk of natural disasters and climate change to investor in global capital market.	
Green Investment Funds	Investment companies and trust funds invest in accordance with the "Environmentally Friendly" "Moral" "Green" Social responsibility or "Sustainable" standard for instance many investment companies decline investment securities of companies which produce pollution.Equator principle of green finance promoted more and more fund managers to use environmentally friendly investment strategies.	

The world's first global climate agreement has not been agreed solely, but the United Nations has established the Agenda 2030 for stable development. Implementing Paris's commitment means that global warming is reduced to 2 degrees centigrade, even 1.5 degrees Celsius. In fact, this refers to the radical decarburization of our economy, which is called the "Green Finance" with the fundamental changes in the financial world. Green

Finance represents a positive change in stability through the funding of the universal green initiatives. To reduce risk assumptions to include investment in environmental economy and the funding of individual green investments and public policies that support benefits, and to provide environmental benefits, the two main functions of green money include environmental externals. The main reasons for the development of green financing are banks, institutional investors and international financial institutions and central banks and financial regulators .

IFC has established a leading position promoting private sector investment in Africa. Over nearly six decades, IFC has invested more than $25 billion in African businesses and financial institutions, and the African current portfolio exceeds $5 billion. African countries are a leading provider of advice to promote a sustainable private sector and mobilize capital from other investors who invest alongside IFC in critical sectors for Africa's future. When brewer Heineken's Rwanda subsidiary placed an annual order for 10,000 tons of locally-grown maize in 2016, it should have been a boon for the country's farmers.. Instead, it presented them a near-impossible challenge.

Rwanda's smallholder farmers typically work less than a hectare of land, using on average about half the amount of fertilizer and other essential inputs compared to their more productive Kenyan counterparts . Rwandan farmers must also contend with the country's punishing dry season, which cracks the earth and saps incomes from June through much of September. Even when rains and harvests are plentiful, most co-op managers struggle to balance the complex financing, storage, and distribution processes involved with large production volumes. To solve these various challenges, IFC and Heineken's subsidiary, Bralirwa, teamed up with the Dutch government and the European Cooperative for Rural Development (EUCORD) to deliver a comprehensive support package to co-op managers and farmers alike.

The program trained co-op managers to run efficient supply chains, with sessions on planning, financing, managing contracts, and the collection, drying, storage, and distribution of crops. Meanwhile, local farmers who have long relied on traditional methods were introduced to better growing techniques. The program offered them help accessing hybrid seeds, fertilizers, and modern irrigation equipment to compensate for Rwanda's increasingly erratic rainfall patterns

There is considerable evidence that the global climate is changing and projections suggest that the rate of change will increase in the future. Global temperatures are expected to increase by 1.1 - 2.6°C by the end of the 21st century. In Africa, mean annual temperature is expected to increase by 2.0 - 3.7°C. Africa is, therefore, one of the most vulnerable continents to climate change. By the 2050s, it is expected that 350–600 million Africans will be at risk from increased water stress (IPCC, 2007). Warming has occurred across much of Ethiopia, particularly since the 1970s at a variable rate, but broadly consistent with wider African and global trends .

Climate models suggest that Ethiopia will see further warming in all seasons of in overall rainfall averages. An increase in rainfall variability is also predicted, with a rising frequency of both extreme flooding and droughts that could seriously affect agricultural production. Mean annual rainfall in Ethiopia is projected to increase, mainly as a result of increasing

Rainfall in the short rainy season (October to December) in southern Ethiopia. Projected changes in the April to June and July to September rainy seasons, which affect large portions of Ethiopia, are mixed but tend towards small increases in the south (especially in the south-west) and decreases in the north-east. It is

also projected that the proportion of rainfall that falls in heavy precipitation events will increase throughout the country, especially during the July to September and October to December rainfall.

Climate finance in Ethiopia The goal was to professionalize the smallholders and co-ops and double farmers' production from two to four metric tons per hectare—all while improving the quality of their yields, and reducing post-harvest losses through weak supply chains.

Conclusion

The Study shows that based on the GDP status of African countries and climatic conditions the Green finance can support and fulfil the gaps such as water pollution,, ,Agriculture, Infrastrucutre ,climatic conditions. The G20 counties can contribute and impart their co-operation to fulfil the above areas..

African development need not come at the cost of the environment, as socio-economic development and natural capital are closely tied in Africa. Indeed, African countries are among the global front-runners leading the transition toward greener and more inclusive economies. Many of these developments are highlighted in UNEP's recent report, "Building Inclusive Green Economies in Africa", which sets out the lessons from initiatives in recent years as well as the broad terms of the economic opportunity to Africa in greening its development.1

Recommendations and Suggestions

African countries should regulate the banks and other financial institutions to create the awareness of different green finance investment avenues to develop the economy of their countries in particular. The countries can emphasise number of significant challenges include climate change,urbanisation,conflict and the limited availability of energy and natural resources .

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African sustainable Development Article

Abbreviations:

FONERWA: Fund for Environment and Natural Resources Rwanda.
EUCORD: European Co-Operative for Rural Development

TALENT MANAGEMENT

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ABSTRACT: *The aim of the article is to present the essence of talent management and indicate its place and role in the strategy of human resource management in modern enterprises. Paper begins with a presentation and explanation the definition of talent and talent management (included its functions and tasks). Then, based on the comparative method, have been shown and discussed theoretical models of talent management presented in the literature. The paper concludes with an attempt to define the role of talent management in human resources management strategy in modern companies.*

Key Words: *talent management, talent management model, talent, human resources.*

1. Introduction

1.1 Talent Management

Human Resource is the sum total of inherent abilities, acquired knowledge and skills represented by the talents and aptitudes of the employees of an organization. Human resources should be utilized to the maximum possible extent in order to achieve individual and organizational goals. An organization‟s performance and resulting productivity are directly proportional to the quantity and quality of its human resources. That is the reason that the concept of talent management has received a significant degree of professional and academic interest.Talent Management can be defined as the process of recruiting, training, developing, managing, assessing and maintaining an organization‟s most valuable resource i.e. people. In this competing marketplace, talent management is one of the most important drivers for organizational success and growth. The organizations must be able to foresee and grab the new opportunities before its competitors. So, in the current scenario, Talent Managementhas become a new challenge for the next generation „People Managers‟. It has become extremely important in this competitive market that the organizations should align their talent management initiatives with their business goals. They should also encourage such culture where talented employees are given abundant career development opportunities so that they can perform to the maximum level. It is the top/key talent only which contributes to the productivity of the organization as they help to generate revenues by creating value for their clients.

So, as any organizations performance and success is dependent on how the organization manages and retains its talent pool, proper measures should be taken to implement the best talent management practices in the industry which will help the organization to gain a competitive edge over the competitors and also will help the company to always stay ahead in the market.The process of talent management covers all the important aspects of an employee‟s "life cycle" which are recruitment and selection, enhancing their knowledge by providing theappropriate trainings, performance management and succession planning for future. The top management and the HR managers have always been focused on basic Talent Management but to reach the desired levels of success, they require committed, engaged andhigh-performing employees.It‟s quite clear that people arean organization‟s most important assets and as a result, the corporate is adopting different ways to build decision making platforms which are data-driven.

A strategic talent management plan helps the organizations to:

- Become "proactive" rather than being "reactive" and also to adopt changes instantly.
- Identify essential skill sets required and competencies to be developed in all employees, and therefore, minimize the training costs by concentrating on the major and key development areas.

- Improve the recruitment process by distinguishing high caliber candidates using job descriptions based upon the capabilities of the high performing employees possessing highly valued company or industry competencies.
- Helps the organization to also minimize the attrition as it will be successful to retain its top/key talent with the help of its talent management initiatives.
- It helps the organization to tremendously increase its performance, productivity and also the revenues or profitability.

1.2 Organizational Performance

Developing and retaining a workforce which contributes to the performance of the organizations is one of the biggest challenges that the management is facing today. In order to grow and progress in this competitive market, the main goal of every organization is to perform continuously and on a regular basis. So, in order to evaluate the organizations and their actions, organizational performance is the most important criteria. Organizational performance can be defined as a set of financial and non-financial index which provides the information on the level of achievement of its goals and objectives.The organizational performance is considered to be high when all of its parts function together in order to achieve tremendous results and these results are measured in terms of the value that it creates and delivers to its clients or customers.Every organization needs talented employees to increase the productivity and maximize the overall organizational performance. It is possible for organizations to gain a sustainable competitive advantage over its competitors only when its human resources are innovative and creative. When the entire global market is assessed, it is seen that companies achieve the top position in their market and produce perfect business outcomes if they give priority to develop themselves, their people and deliver differentiated products and services to their customers. So, in order to do so, organizations must identify the talents, assess their potentials and develop their skills and abilities accordingly. There are some factors which are identified by the researchers which contribute towards the performance of the organizations.

Talent Management model for managing talents in organizations

2. The Role of Talent Management in the HR Management Strategy

At present, gaining and maintaining a competitive edge not only depends on the quality of human resources, but also on having an appropriate human resources management strategy. The major objective of the strategy is to set directions and ways that the organisation can utilise human resources, so that the attainment of corporate goals is feasible (Listwan, 2010). The supply of highly qualified, committed and

incentivized personnel is at stake. Personnel of this calibre will generate a sustainable competitive edge. It is crucial to remember that "the human resources strategy may represent a contribution to the corporate strategy, and that at the same time the corporate strategy justifies the HR strategy" (Armstrong, 2010). In practice, this implies vertical integration of the overall strategy and the human resources management strategy.

The human resources management strategy (also called the personnel strategy) should not be in the form of general HR policy guidelines. It should set long-term objectives in this area (Król, Ludwiczyński, 2006). It is crucial to develop personnel substrategies concerned with (Armstrong, 2010): human capital management, high performance management, corporate social responsibility (CSR), HR and organisational development, commitment, knowledge management, specialist acquisition, remuneration, employee relations, and talent management.

Given the dynamic changes in the environment and the increased demand for high class specialists, the talent management strategy is of vital importance. It can be defined as a set of objectives (including its implementation plans) targeted at acquiring from outside, or identifying inside, the organisation, retaining and utilising talents in the organisation, so that they can enable development and help maintain a competitive edge (Pocztowski, 2008). Talent management strategy components include (Armstrong, 2007):

1. Precisely defining talents, determining who should be included in the talent management programme, and identifying the requirements of talented workers;
2. Creating an image of the organisation as a "preferred employer";
3. Employing recruitment and selection methods that ensure that outstanding workers have good prospects, designing job positions and improving organisational roles so as to support development, and creating opportunities to satisfy the need for self-development;
4. Developing good promotional prospects, creating a work environment conducive to maintaining a work- life balance, and ensuring an attractive system of remuneration;
5. Developing succession procedures for key positions that take into account talent identification and workers who can leave the organisation.

Developing and implementing this sort of strategy requires the commitment of senior management, as well as the HR department and all the members of the organisation. It is also vital to secure a back-up infrastructure to enable strategy implementation. Decisions about talent management programme implementation, being a result of an adopted strategy, frequently consume significant resources, and their effects are only visible in the longer term. Talent management should therefore be seen as an integral part of the overall corporate strategy. Consistent activities at the level of overall corporate strategy and talent management strategy and their mutual fit is a key success factor for them (Ingram, 2011).

3. Review Of Literature

Sheokand and Verma (2015) found that the talent management concept is emerging slowly in today‟s business scenario. The human resources also called as the human capital of the organizations serve as the most important component of achieving competitive edge and now, the organizations that function at a global level have started to realize their value and importance. The research gave a detailed review based on other studies that were conducted in the past and they found out that in the 21st century, the concept of talent management is debatable but it definitely leads to a high performing organization.

Oladapo (2014) stated that when an organization is successful in retaining its top/key talent, it definitely has an impact on the profitability of that organization and he also cited that if the organization is able to manage its talent effectively by having the best talent management practices, it will definitely be beneficial in the long term for the company. He also stated that retaining the employees is dependent on having the best talent management practices and for that the organizations need to have a basic understanding of the concept of talent management.

Sireesha and Ganapavarapu (2014) indicated that talent management is all about getting the right person for the right job at the right place and also at the right time. For this, the organizations need to understand how its employees will behave in future and getting them to behave different from the past to get better results. The ultimate goal of talent management practices or programs implemented by the company must be to get the right people for the right jobs in order to make the company successful but this goal is not that easy to achieve as it sounds.

Rana and Abbasi (2013) studied the impact of talent management and employee turnover on the efficiency of the organization in Pakistan‟s telecom sector. They found out that all the variables are positively

correlated and have a direct impact on each other. Nowadays, only those organizations gain a competitive advantage and become successful who effectively manage their talented employees.

Hanif and Yunfei (2013) cited thatdifferent practices related to talent management play an important role for motivating and therefore retaining the talent in the organization. Different human resource functions like recruitments, training, performance management, succession planning etc. play a major role in the incorporation of effective talent management practices. The successful implementation of these strategies related to talent managementhas a tremendous positive impact on the business outcomes of any company and on the productivity and efficiency of its employee performance as well.

Kaur (2013) stated that global organizations or multinationals find it difficult to manage their talent as compared to the local or national companies but some of them have really worked hard to overcome this challenge. Research showed how the organizations can effectively manage their talent by developing and retaining them effectively as they are the drivers of the success.

Khoram and Samadi (2013) studied the relationship between managing the talent and organizational creativity and effectiveness in the banking industry. They took sample of 202 respondents for conducting their research and their study revealed that there is positive relationship between organizational creativity, effectiveness and talent management.

Sastry (2013) stated that the employees that possess the required skills, competencies and knowledge appropriate for doing a particular job is known as the talent of the organization. If the talent management processes of the company are efficient and transparent, then, it creates a work culture where the employees can work on developing their competencies and skills which as a result will help them to prepare themselves for the changing business environment and also the changing roles and responsibilities.

Kehinde (**2012)** researched the impact of talent management on the performance of the organization. The research showed that it has a positive impact on the overall performance of the organization. It also cited that various multinational and national companies are clearly benefited by the talent management practices but the small and medium sized companiesare not gaining any advantage because of these practices in the business environment of Nigeria.

Haghparast, Moharamzadeh and Mohamadzadeh (2012) studied the impact of talent management on the organizational productivity and success. For any organization, in order to grow, effective talent management is necessary. It is very essential to hire talented resourcesbecause with their help only the organizations are able to gain a competitive edge in the market.

4. Research Methodology

Objectives

1) To present a basic understanding of Talent Management and how talent management is related to the Organizational Performance.
2) To examine the impact of talent management on the organizational performance.

5. Conclusions

Modern enterprises face a deficit of talented workers and find it difficult to retain human resources of a quality sufficient to ensure a competitive edge. Attracting, retaining and developing talented workers has become crucial. Such measures may not, however, be taken in a haphazard and ill-considered manner. The talent management strategy is at the centre of attention in many modern companies. The effective implementation of a talent management strategy requires continuity and regularity. This is because decisions in this area involve significant resources and their effects are only noticeable in the longer term.

The present study incorporates the results based on data analysis of the talent management practices and their impact on the organizational performance in IT industry. According to the analysis and the above study, the talent management is positively related to the overall organizational performance. But there is a partial impact of the practices on the performance. The employees feel that in order to improve its talent management and also the performance and productivity, the organizations can improve their learning and development initiatives and also focus a little more on their retention strategies. And if the organizations are able to do so successfully, then, the organizational performance will automatically go higher and it will be better than the current scenario. Other than that, the employees feel that the organizations are able to manage their talent effectively and hence, they agree that because of this the organizational performance is also high. In other words, we can conclude that talent management has a significant partial impact on the organizational performance and hence, all the organizations in the IT industry should integrate it with its business plans or strategies in order to enhance their performance, productivity and profitability which will

help them to be more successful and also to establish themselves in the market by gaining a competitive edge in this changing business environment and economy.

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EVOLUTION AND PROLIFERATION OF WORK-LIFE BALANCE

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ABSTRACT: *Work-life balance is an important concept in the current economic scenario. In this fast world it is essential to manage the both work and life of an individual. The introduction of work-life balance was 18th century. Due to the needs and wants of an individual life satisfaction he/she must be able to balance the both work as well as life. In the current trend the organisations giving amicable environment such as refreshments, get together, parties to the employees especially in the IT Sector to achieve the desired goal. In this study the researcher gave the conceptual back ground and evolution of work-life balance from the early stage.*

Key Words: *work-life balance, concept, evolution, early stage*

1.Introduction

Work-life balance is about adjusting work patterns to achieve overall fulfilment. A good work-life balance enables the organisations to thrive and at the same time enables, the employees easily combine work with other aspirations and responsibilities. Work-life balance should not be understand as suggesting an equal balance or scheduling equal number of hours for each of one's work and personal activities. A positive Work-life balance involves achievement and enjoyment. Work-life balance may be meaningful daily achievement and enjoyment in each of the four quadrants of life- work, family, society and self. The best Work-life balance varies for an individual over time. Work is an instrumental element and is a means to support a way of life and to create optimal conditions for respect and personal challenges. Thus, the work-life balance is also about managing internal pressure from once own expectations and setting realistic goals, which do not inflict on family responsibilities. Originally, work was a matter of necessity and survival. Today, it is very rare for a person to stay with a single company in his or her entire working life. Because employees are often willing to leave a company for better opportunities, companies need to find ways not only to hire qualified people, but also to retain them. Hence, better quality of work life to attract and retain the employees becomes essential at this stage. The organization can provide good quality of work life to their employees when they follow the quality of work life programmes effectively. The adaptation of quality of work life programmes may differ from organization to organization depending upon the nature of the work and size of the organization. The management must be keen in selecting and implementing the most appropriate quality of work life programmes which suits their organization. Thus, it is evident that any organization can become more successful and survive in this high tech business world if it possess the various constructs of quality of work life and adopts better technique of quality of work life programmes thereby making its work force to enjoy good quality of work life. Employees who achieve improved work life balance with the assistance of the policies implemented by the employing organisation tend to be more productive. The effectiveness of work life balance in managing stress and the various performance indicators also not much effect on productivity, more over a proper scheduling must be provided for the betterment of the organisation as well as individual. **(K. Krishnakumar, R. Premalatha 2018)**

Meaning: What is work life balance?

Work life balance describes the relationship between your work and the commitments in the rest of your life, and how they impact on one another. Employers, employees and government want to maximise participation in the workforce. However, in our demanding lives many people struggle to balance work and the responsibilities of caring for children, family members with a disability or elderly parents. For other workers it's often difficult to find time outside work for study, volunteering, taking care of their own health or participating in sport and recreation.

There is no ideal work life balance. Everyone is different and the 'right' balance may alter over time as families grow older and personal commitments change. Having options about how work is organised makes managing work and life demands possible by allowing employees to work in non-traditional work patterns and locations that better fit their personal commitments. Overall quality of life improves and businesses also benefit from employees' higher morale and commitment. For employers the capacity to negotiate flexible work arrangements provides an antidote to loss of skills and experience and the high cost of recruitment and retention in a competitive labour market. Employers who provide flexible work options immediately gain a competitive edge in the labour market by becoming 'employers of choice.'

Definitions of work-life Balance

S. No	Year	Author	Definition
1.	1993	Kofodimos	WLB refers to the individual capability to properly manage personal and professional life.
2.	2000	Clark	Satisfaction and good functioning at work and at home with a minimum of role conflict.
3.	2001	Hill et al	Degree to which an individual is able to simultaneously balance the temporal, emotional and behavioural demands of both paid work and family responsibilities.
4.	2002	De Cieri et al	WLB is the maintenance of balance between responsibilities at work and at home. Capability to balance work and family life successfully.

Diana Benito-osoriov et al (2014)

Evolution of Work life Balance

The term "work-life balance was introduced in 1986, although its usage in everyday language was being made for a number of years. Interestingly, work life programs existed as early as 1930s.

Introduction of shift working system

History of Work-life balance programs can be traced back to 1930s. when introduction of reduced working hours with four shifts of six-hours instead of the usual three daily eight hours shifts in W.K.Kellog company resulted into enhanced employee morale and productivity(Lockwood 2003). In 1930, the Kellogg Company announced that most of its factories would shift towards 30-hour work weeks, from the usual 40. W.K. Kellogg stated that he did this so that an additional shift of workers would be employed in an effort to support people through the depression era. This practice remained until World War II, and continued briefly after the war, although some departments and factories remained locked into 30-hour work weeks until 1980.

Kellogg Company, doing business as Kellogg's, is an American multinational food-manufacturing company head quartered in Battle Creek, Michigan, United States. Kellogg's products are manufactured in 18 countries and marketed in over 180 countries. Kellogg's largest factory is at Trafford Parkin Trafford, Greater Manchester, United Kingdom, which is also the location of its European headquarters. Kellogg's holds a Royal Warrant from Queen Elizabeth II and the Prince of Wales. Kellogg's was founded as the Battle Creek Toasted Corn Flake Company on February 19, 1906, by Will Keith Kellogg as an outgrowth of his work with his brother John Harvey Kellogg at the Battle Creek Sanitarium following practices based on the Seventh-day Adventist Church.

Stages of changing composition of work and family life ranges

Stages	Time period	Changes in work and Life ranges
Stage 1	Early years	Entire house hold engaged in work for subsistence.
Stage 2	Pre Industrialisation	Partial segregation of workplace and life.
Stage 3	Industrial revolution in mid 1800s	Strengthening of segregation of workplace and family life. Men started to dominate workforce.
Stage 4	Between late 18th and early 19th century.	Separation of work and family strengthened due to division of labour.

Stage 5	Early 19th century and 1950	Technology dependent and abetted male domination at work place.
Stage 6	1950s to early 1980s	Division of gender reversed due to technology. Introduction of work-life balance facilities.
Stage 7	1980s and 2008	Significant growth in work-life balance facilities. More women in global workforce.
Stage 8	From 2008 onwards	Challenges increased related to work-family and decrease in work-life balance facilities.

Dr. Pranav Naithani (2010).

Benefits achieved from work-life balance

Benefits from an organisational perspective	Benefits from an individual perspective
Reduced absenteeism	Greater safety at work
Better productivity and turnover Corporate image	Autonomy
Increased employee loyalty	Reduced stress
Improves talent retention	Improves health

Chimote, N.K & Srivatsava.N (2013)

Conclusion

From the inception of 18th century there is a gradual development and extension of the concept work-life balance. The increasing demand and diversified nature of the jobs and work place created lot of stress and imbalances in work life as well as social life. The pressure of the work life due to imbalances in every aspect of both professional and personal life creates enormous quantity of stress among who involved in it. In the modern era of technical advancement and work-life support systems develops further pressure on the employers since the man power working in any organisation. Suppose to compete with technologies and systems. Even though the monetary benefits are there, the stress is a major factor which disturbs one's own life. Every organisation has to take much care and concern over the employees to come out from the stress due to work-life imbalances and make them more sophisticated and this will be help for both employer and employee achieving their goals.

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SIX SIGMA TRAINING PROGRAMME WITH REFERENCE TO SELECTED MANUFACTURING COMPANIES - CHENNAI

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ABSTRACT: *A training program allows to industry as well as its employees together and gives to strengthen those skills that each employee needs to improve and consistency. The training and development program ensures that employees have a consistent experience and background knowledge. Six Sigma strategies seek to improve the quality of the output of a process by identifying and removing the causes of defects and minimizing variability in manufacturing and business process. This study highlights the six sigma training programmes and its effects of selected manufacturing concerns at Chennai.*

1.Introduction

A training program allows to industry as well as its employees together and gives to strengthen those skills that each employee needs to improve and consistency. The training and development program ensures that employees have a consistent experience and background knowledge. The consistency is particularly relevant for the company's basic policies and procedures. The training presents a prime opportunity to expand the knowledge base of all employees, but many employers find the development opportunities are very expensive by training programmes offered by the companies..The employees not attending training sessions while work time, which may delay the completion of projects. So, the training programmes are very much essential to all employees before or after an employment**.**

Objectives of the study:

- To study the impact of six sigma training program on selected manufacturing companies in Chennai through service quality.
- To determine the level of satisfaction of the employees on the training program process using six sigma..
- To examine the gaps in employees effectiveness before and after the six sigma training conducted by the companies..
- To analysis the measures to improve the quality of six sigma training program to be conducted on future employees.

Scope of the study

The study focuses on how the six sigma programs are being conducted in the organization and what is their effectiveness in improving the service quality. The study being conducted on the six sigma methods followed by an organization, the scope is limited to one organization and its employees. The study collects the responses of the employees in the selected Manufacturing Companies at Chennai regarding their perceptions, satisfaction levels and impact on them.

Sampling of the study

Sampling involves the procedures that use a small number of units of population to make conclusion regarding the whole population. The sampling design to be followed in this study is as follows. The sampling size of the study is among the employees working in Manufacturing Companies at Chennai. The sample size is limited to 100 employees working at Manufacturing Companies.

Data collection

The study is based mainly on primary data.

- **Primary data sources**

Primary data collected through the issue of questionnaire to the employees working at Manufacturing Companies.

- **Secondary Sources**

Secondary data is the data that collect from the historical/existing sources of data as databases, journals such as Articles, Journals, Magazines and Quality Management Text books, articles, research reports, websites related to six sigma and employees training methods.

Data Analysis: The data analysis IT done using suitable tables, charts, graphs, percentages and other suitable tools.

Statistical tools

The collected data are classified, analyzed and tabulated. The statistical tools used for the data are

- Chi-square test
- Percentage method

Chi square test

The chi-square test was first used by Karl Pearson in the year 1980. The quantity Chi-square describes the magnitude of the discrepancy between theory and observation. The following formula for calculating the value of chi-square

$x^2 = \sum(O-E)^2 / E$

Where O= Observed Frequency
E = Expected Frequency
E = (Observed row total*observed column total)/Aggregate total
H_0 = Null Hypothesis
H_1 = Alternative Hypothesis
If the calculated value > tabular value (Reject-H_o)
If the calculated value <tabular value (Accept-H_o)

Percentage method

Percentage method is an analysis which is derived from the technique used for findings the average of collected data/information. The techniques is used to draw the bar diagram, pie-chart etc.

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of respondents}} \times 100$$

Hypothesis of the study

Hypothesis 1:

Null hypothesis: There is no effectiveness of the training program using six sigma conducted by the companies.

Alternative Hypothesis: There is a effectiveness of the training program using six sigma conducted by the companies.

Hypothesis 2

Null hypothesis: There is no significance impact of six sigma training program on the service quality.

Alternative hypothesis: There is a significance impact of six sigma training program on the service quality

Limitations of the study

1. The study was done only few selected Manufacturing companies in Chennai.

2. The study is limited for a period of one month
3. The approach to six sigma training program may vary from company to company

Data Analysis and Interpretation

Table No. 1: Table showing age of the Respondents

Age Group	No. of respondents	Percentage	Cumulative Percentage
20 - 25 years	60	50 [%]	50 [%]
26 - 30 years	22	18 [%]	68 [%]
31 - 35 years	31	26 [%]	94 [%]
36 - 40 years	07	06 [%]	100 [%]
Total	120	100 [%]	

Source: Computed from primary data

Inference:
From the above table 1, it is found that 50% of respondents are under the age group of 20-25 year, 18% of the respondents are under the age group of 26-30 year, 26% of the respondents are under the age group of 31-35 year and, 6% of the respondents are under the age group of 36-40 year.

Table No . 2: Table Showing Qualification of the Respondents

Qualification	No. of respondents	Percentage	Cumulative percentage
No formal education	0	0	0
School education	0	0	0
Under graduation	75	62 [%]	62 [%]
Post graduation	45	38 [%]	100 [%]
Total	120	100	

Source: Computed from primary data

Inference:
From the above table shows that, 62% of the respondents are under graduated and, 38% of the respondents are post graduated. It is concluded that, majority of the employees comes

Table. No. 3: Table Showing Designation of Occupation of The

Occupation	No. of respondents	Percentage	Cumulative percentage
Supervisors	30	25 [%]	25[%]
Managers	10	08 [%]	33[%]
Electricians	35	29 [%]	62[%]
Other skilled labours	45	38[%]	100[%]
Total	120	100	

Inference:
From the above table reveals that, 25% of the respondents are supervisors, 08% of the respondents are managers, 29% of the respondents are electricians and, 38% are other skilled laboures etc. It concluded that other skilled labours are high level [38%] , followed by electricians is the second high value. i.e., 29%.

Table No. 4: Table Showing Monthly Income of the Respondents

Monthly Income	No. of respondents	Percentage	Cumulative percentage
Less than Rs. 20000	55	46 [%]	46 [%]
Rs. 20001-30000	25	21 [%]	67 [%]
Rs. 30001-40000	25	21 [%]	88 [%]

More than 40000	15	12 [%]	100 [%]
Total	120	100	

Source : Computed from primary data

Inference:
From the above table shows that, monthly income of the respondents during the study period. It reveals that the less than Rs. 20,000 of income holders is very high level [46%]. Similarly, the low level income holders comes under the category of more than Rs. 40,000 is low level [12%]. It is concluded that, the level of income holders are working in more workers in organization.

Table No. 5: Table Showing the Employees how Long Working in Present Organisation

Working Periods	Respondents	Percentage	Cumulative Percentage
Less than 6 months	16	13 [%]	13[%]
6 to 12 months	19	16 [%]	29 [%]
1 to 2 years	32	27 [%]	56 [%]
2 to 5 years	30	25 [%]	81 [%]
Above 5 years	23	19 [%]	100 [%]
Total	120	100 [%]	

Source : Computed from primary data

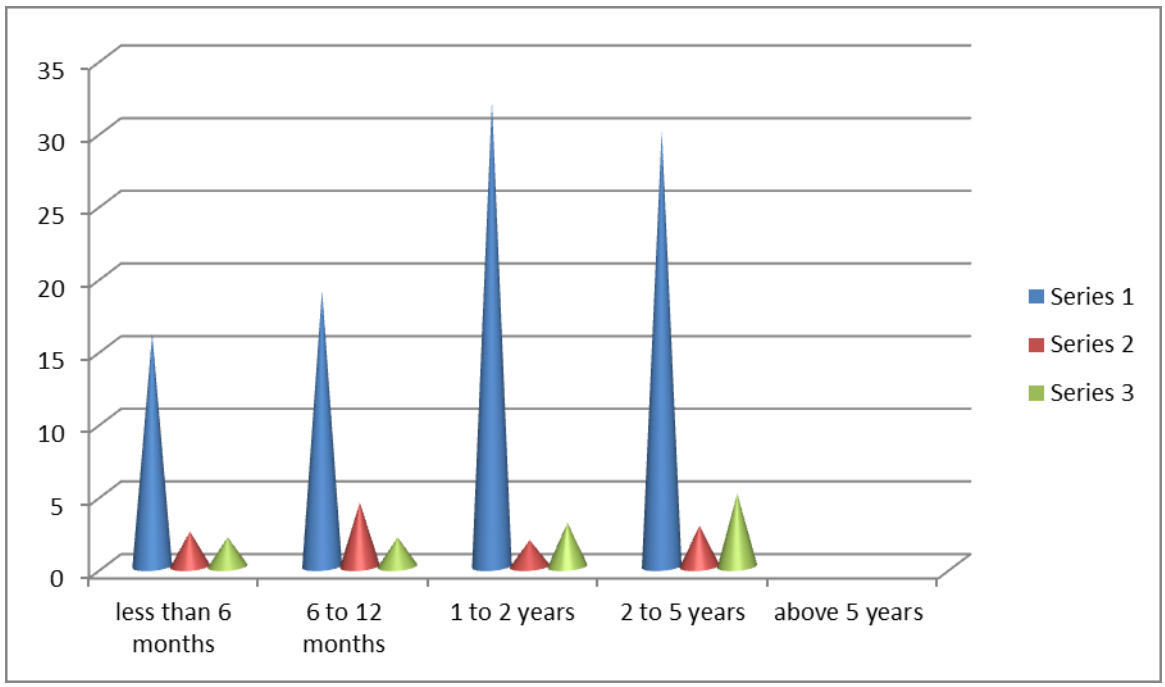

Chart No. 1: Chart Showing the Employees How Long Working in Present Organisation

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Table No. 6: Table Showing the Frequency Level of Six Sixma Training to Employees

Frequency of Six Sigma Training	Respondents	Percentage	Cumulative Percentage
Frequently	10	08 [%]	08[%]
Regularly	20	17 [%]	25 [%]
Occasionally	48	40 [%]	65 [%]
Rarely	36	30 [%]	95 [%]
Never	06	05 [%]	100 [%]
Total	120	100 [%]	

Source : Computed from primary data

Inference :-

Fom the above table shows that, , 48 respondents as occasionally, 36 respondents as rarely, 20 respondents are regular, 10 respondents as frequently while 6 respondents that they never had a Six sigma programs in their organization. It is concluded that, 48 is high in sis sigma training frequency is occasionally. And never category is only 6 respondents also it is very less level of frequency of six sigma training programmes to employees.

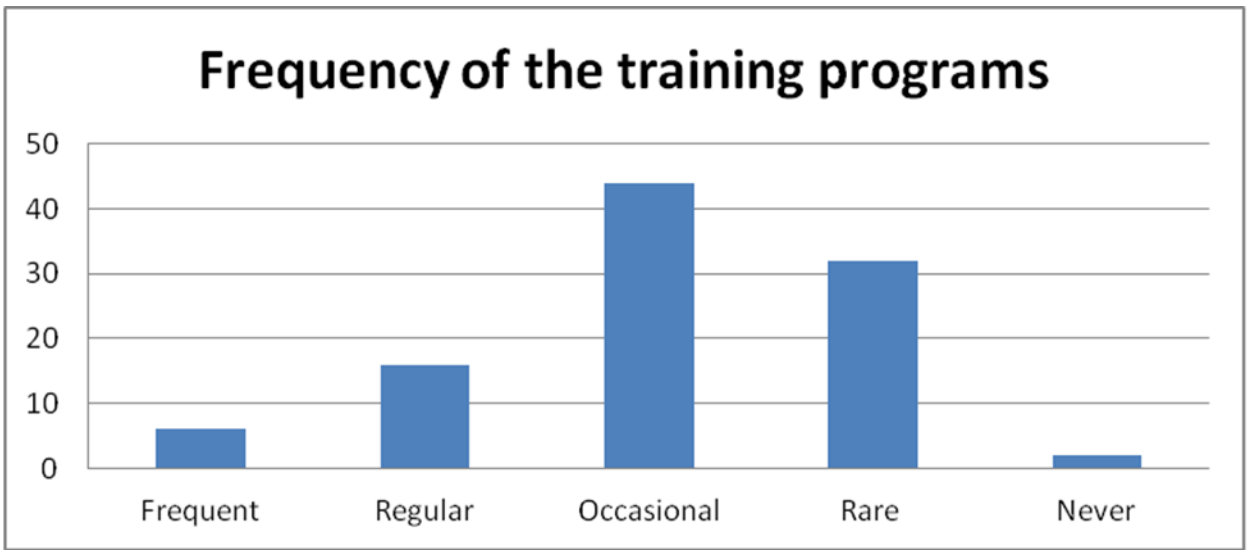

Chart No. 2: Chart Showing the Frequency Level of Six Sixma Training to Employees

Table No.7: Table Showing the Six Sixma Training to Employees by Last Year

Six sigma for last yeae	Respondents	Percenatege	Cum ulative percentage
Yes	98	82 [%]	82 [%]
NO	22	18 [%]	100 [%]
Total	120	100 [%]	

Source: Computed from primary data

Inference:

From the above table tells about the six sigma training done by the employees during the last year. It represents, among 120 respondents, 82% of the employees had undergone Six sigma in the last year 12 respondents are not undergone. It is concluded that, majority of the employees done six sigma training in last year in the organization.

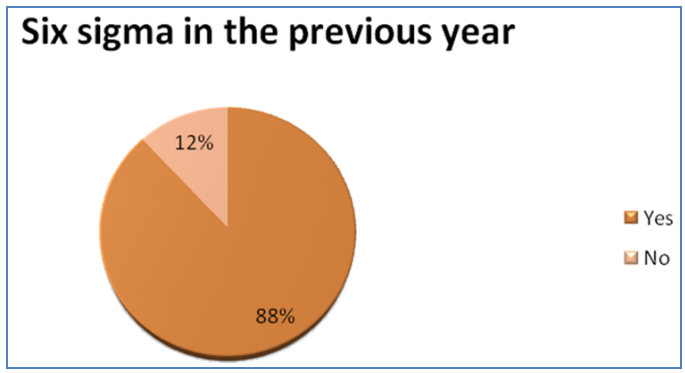

Chart No. 3: Chart Showing the Six Sixma Training to Employees by Last Year

Table No. 8: Table Showing the Types of Six Sixma Training to Employees

Types of six sigma	Respondents	Percentage	Cumulative Percentage
On the job six sigma	42	35 [%]	35 [%]
Off the job six sigma	50	42 [%]	77 [%]
Both six sigma	28	23 [%]	100 [%]
Total	120	100 [%]	

Source : Computed from primary data

Inference:
From the above table shows that, types of six sigma training programme by the employees during the study period. The high value is 42 % from Off the job six sigma training programme. The low value is 23 % comes to both six sigma training programme offered by the company. It is concluded that, on the job training in six sigma programme is the medium value of during the study period.

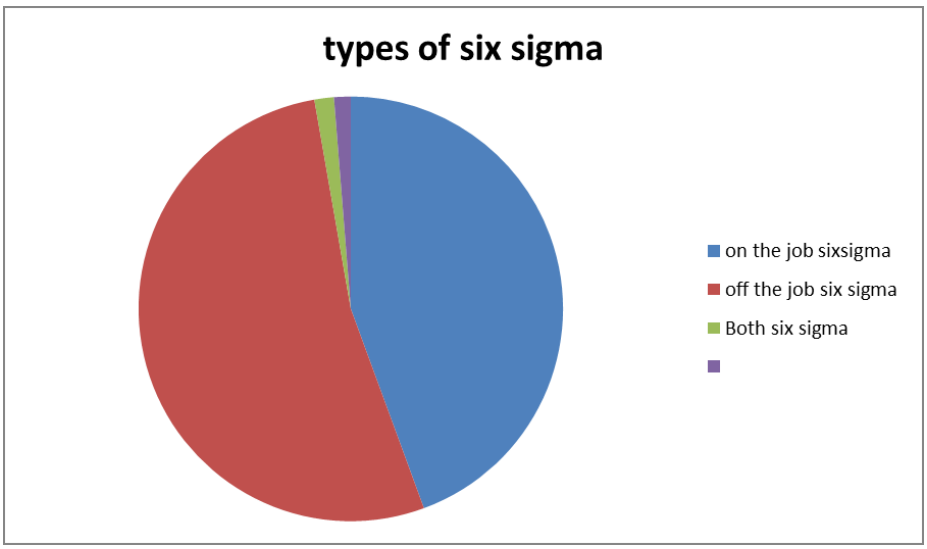

Chart No. 4: Chart Showing the Types of Six Sixma Training to Employees

Table No. 9: Table Showing the Level of Satisfaction During the Six Sigma Training to Employees

Level of satisfaction	Respondents	Percentage	Cumulative Percentage
Highly satisfied	28	23 [%]	23 [%]
Satisfied	41	34 [%]	57 [%]
Neither satisfied nor dissatisfied	20	17 [%]	74 [%]
Not satisfied	31	26 [%]	100 [%]
Not at all satisfied	00	00 [%]	100 [%]
Total	120	100 [%]	

Source: Computed from primary data

Inference:
From the above table shows that, the majority of the respondents are positive towards the duration of the Six sigma programs. 41 employees are satisfied with the duration of Six sigma programs and 28 employees are highly satisfied. 20 employees are neither satisfied nor dissatisfied and remaining 31 employees are not satisfied with the same.

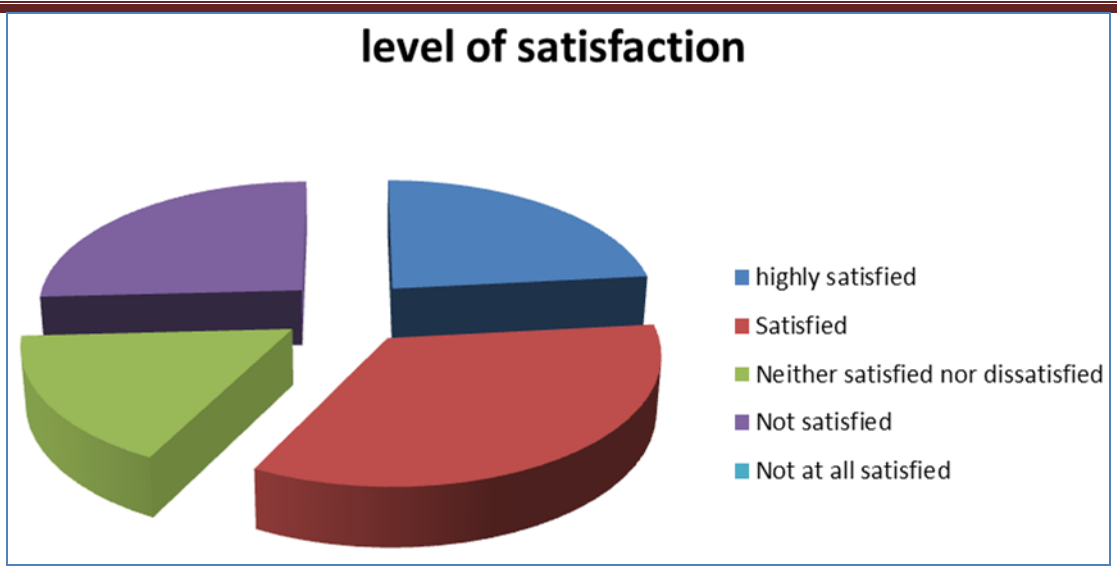

Chart No. 5: Chart Showing the Level of Satisfaction During the Six Sigma Training to Employees

Table No. 10: Table Showing the Selection Criteria for Six Sigma Training to Employees

Selection criteria	Respondents	Percentage	Cumulative Percentage
From the Department	47	40 [%]	40 [%]
From the supervisor	30	25 [%]	65 [%]
From the company	26	22 [%]	87 [%]
From others	17	13 [%]	100 [%]
Total	120	100 [%]	

Source: Computed from primary data

Inference:
From the above table, shows that, selection training criteria for six sigma training to employees. It represents that, 47 respondents has chosen the selection criteria for Six sigma by the department, 30 respondents by the superior, 26 respondents by the company and the remaining 17 respondents don't know about the selection criterion for Six sigma.

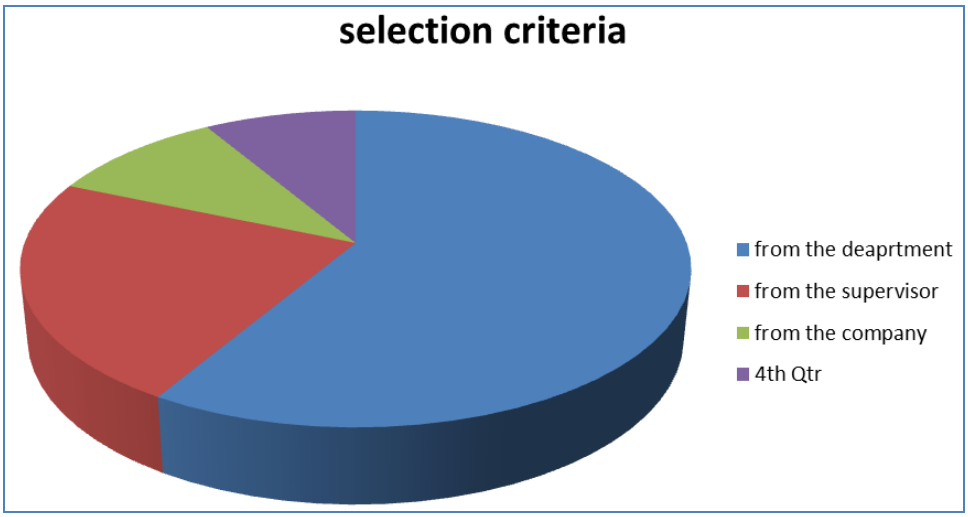

Chart No. 6: Chart Showing the Selection Criteria for Six Sigma Training to Employees

Chi—Square

Table show the work experience with satisfaction level and six sigma training programmes.

Null Hypothesis- There is no significant relationship between work experience and satisfaction level of six sigma training programmes.

Experience & satisfaction	SA	A	N	DA	SDA	TOTAL
<1year	8	4	5	3	3	22
2-3years	8	3	8	6	4	31
4-5years	3	5	7	3	6	24
>5years	4	2	5	4	3	18
Total	23	15	25	16	16	95

Factor	Strongly Agree/Agree	Neutral	Strongly Disagree/Disagree
1 YEAR	11	5	6
2-3 YEARS	12	8	10
4-5YEARS	8	7	9
ABOVE 5 YEARS	6	5	7

O	E	$(O-E)^2$	$(O-E)^2/E$
8	5.32	7.18	1.33
8	7.51	0.24	0.03
3	5.82	7.95	1.36
4	4.35	0.12	0.03
3	3.47	0.22	0.06
5	4.89	0.01	2.04
5	3.79	1.46	0.38
2	2.84	0.71	0.25
5	5.79	0.62	0.12
8	8.16	0.03	3.68
7	6.32	0.46	0.07
5	4.74	0.07	0.01
3	3.71	0.50	0.13
6	5.22	0.61	0.12
3	4.04	1.08	0.27
4	3.03	0.94	0.31
3	3.71	0.50	0.13
4	5.22	1.49	0.28
6	4.04	3.84	0.95
3	3.03	0.09	0.03
Total			11.58

R = (r-1) x (c-1)
= (4-1)x(3-1)
= 3x2
= 6
= 11.58 (6)
Calculated value = 11.58
Table value = 12.59
Calculated value < table value
H_0 is accepted

Inference: Since calculated value is lesser than table value, Null hypothesis is accepted. So there is no relation between the experience level of the employee and the satisfaction towards six sigma training programme.

Findings, Suggestions & Conclusion

Findings

1. About 53 % of respondents are very much satisfied with duration of the training program 15 employees are neither satisfied nor dissatisfied and remaining 26 employees are dissatisfied with duration consensus.
2. According to the survey, 42% respondents has chosen the selection criteria for Six sigma by the department, 25 respondents by the superior, 21 respondents by the company and the remaining 12 respondents don't know about the selection criterion for Six sigma
3. out of 100 respondents, majority of employees do not train regularly while only 32% manufacturing given Six sigma regularly
4. Six sigma is a systematic development of the knowledge, skills and attitudes required by employees to perform adequately on a given task or job. According to the graph, only 68% of the respondents are benefited through the Six sigma program, 26% of the respondents to some extent. The remaining 6% did not gain any skills through the Six sigma program
5. out of 100 respondents, 82% of respondents extend their good support in reporting to their immediate officer. The remaining 18 respondents did not receive any support for the immediate reporting officer.
6. about 64% of respondents feel that development program is productive . A little bit of knowledge was gained by 26 respondents and for the remaining 8 respondents it is waste of time and worth.
7. As per the survey, the Six sigma helped for 81 respondents to face any higher responsibility person in the organization. 10 respondents are somewhat confident and for remaining 9 respondents the level of confidence is same as before the Six sigma.

Suggestions

1. organization need to use number of measurement and approaches to establish current performance.
2. organization need to use appropriately a number of basic analysis tools and techniques to establish the root cause of a problem.
3. Understand key lean concepts and tools, when and how to apply them to drive improvements
4. Recognize the difference in approach and techniques for incremental and redesign improvement strategies and know how to decide on the correct approach.
5. Establish ongoing process controls and process governance structures
6. Decisions in my department are made with the input from people who IT affected by the decision

Conclusion

A study on employee training using six sigma approach at Manufacturing Companies. It comprises of a dynamic and enthusiastic team determined to accomplish the vision of the companies long term and short term goals. An organization needs to frame its policies in a way that they are accepted by its internal customers and there by achieve higher turn productivity.. Therefore, employee training program using six sigma is of much essence in an organization and it has considerable impact on the performance and the top management should also take care of various measures and strategies to enhance the employee training program.

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VALUE DRIVEN MARKETING

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ABSTRACT: *Marketing is no longer an art of persuasion to sell, it is no longer enough to merely satisfy consumer needs and focus on consumer-centric marketing. Success of a business and having an edge over its competitors is driven by the virtue of consumer connectedness and meeting emotional and rational needs of the consumers. This is what the purpose of value driven marketing is, to capture the consumers by involving them and to connect to them at a subconscious level as well as strive to care for the environment and contribute for a cause. A strong purpose drives sustainable growth and profitability. We are witnessing a growing trend towards participative customers. Companies today take huge amount of time and effort to get up-close with their consumer base through every medium possible, for one, the rise of technology particularly the internet and social marketing paved way for the age of participation and collaborative marketing. . Experiential Marketing has grown. The aim is to not just sell but craft the experience through the eyes of the customer, for product alone is no longer sufficient to capture the consumers when looking at sustainable business growth. The premise of this growing trend is to immerse them in fun and memorable experience and create emotional attachment to the product or service. It creates a psychological effect where the brand stirs genuine positive emotions with people and thus, they are more likely to associate those emotions with that brand. Value driven marketing is very concerned with subjects such as poverty, hunger, depleting natural resources, environmental degradation, pollution level and many other factors to which business' try to drive a change by creating a spirit, of consumers to contribute significantly to the surrounding environment through the products it produces. Encouraging consumers to tell their story of their experience of contributing to a cause through the product provides the business with in depth answers to questions that wouldn't have been brought up. Creating a platform helps loyalty deepen as it makes them feel that they're truly a part of something. It soon evolves into a thriving community and as members of a thriving community; they'll offer a level of loyalty that's even stronger. It creates a massive impact on potential customers as consumers trust other consumers and their word more than they trust marketers. In conclusion, value driven marketing is one of the best roads towards sustainable business growth. In today's market if a company has a strong social and environmental purpose, a way to aid it and the way to serve the benefits of involvement to its customers it wins over its competitors. Value creation is not only beneficial for businesses in capturing market audience but creating a sense of belongingness to drive a change and maintain lifetime loyalty with, if not the brand, its purpose.*

1.Introduction

- **What is Value Driven Marketing?**

Value driven marketing simply put, is to create deep meaningful values in the lives of consumers in such a way that you cultivate not just demand but lifetime customer loyalty by aiming to not just satisfy consumer needs but to meet the emotional and rational needs of the consumers. It requires a daily commitment to seek 'more ways to add value to your clients' lives/businesses. It aims to create a value-centric marketing strategy which is a shift from consumer-centric marketing where satisfying consumer needs and acquiring brand loyalty was thought enough. Value-centric marketing aims at capturing the consumers not just to sell to them but to involve them and connect to them at a subconscious level as well as strive to care for the environment and contribute for a cause. Value driven marketing is very concerned with subjects such as poverty, hunger, depleting natural resources, environmental degradation, pollution level and many other factors to which business' try to drive a change by creating a spirit, of consumers to contribute significantly to the surrounding environment through the products it produces. It allows organizations to create and maintain an edge that enables them to compete within their market. It can thus be defined as the

relationship of a firm's market offerings to that of its competitors which in turn serves as a magnet for new clients and prospects.

- **Emergence of the Era of Value Driven Marketing**

Marketing, for centuries had a very narrow definition where in it has been considered as mere selling and simply an art of persuasion in order to make the other party buy the product or acquire the service offered by them. With the advent of information as well as technology, the consumers have evolved in critiquing and choosing what suits their needs the best. Marketing has moved from the product-centric objective of merely selling products to the masses to consumer-centric objective of satisfying consumer needs to value-centric objective of meeting the rational and emotional needs of the consumers.

Current Scenario

- **Marketing 2.0 vs Marketing 3.0**

Marketing 2.0 or otherwise the consumer-centric marketing focused on satisfying consumers and acquiring brand loyalty. Marketing 2.0 was born out of the growth of IT and ability to drive highly targeted messaging using segmentation and personalization. The goal became to create a distinction in the market by positioning the product in relation to the customer's wants and needs. The power of branding in marketing in consumer-centric marketing was mainly the role of marketers and consumers (partly in terms of serving). Marketing 3.0 or otherwise known as value-centric marketing is driven by the virtue of consumer connectedness. Success of a business is no longer measured in terms of their current market standings and profits but measured in terms of customer engagement and viral sharing. Viral sharing is becoming a very valuable tool in marketing 3.0.

Companies encourage social media participation from their customers so that they can tell their story while recognizing the brand. By way of story-telling and active participation, it allows others to gather opinions, experiences, and reviews to validate the choices they have made. Moreover customers trust other customers more than they trust marketers.

- **Value Driven Market Scenario**

Standardization has passed. Consumers now, prefer to modify or customize nearly every product or service tailored to their needs. As the consumers evolved, so did the marketers. The marketers have taken this era of supreme consumer knowledge and their preference for customized and tailored products and services to identify unfulfilled needs and wants and convert them into profitable opportunities. We are witnessing a growing trend towards participative customers. Companies today take huge amount of time and effort to get up-close with their consumer base through every medium possible, for one, the rise of technology particularly the internet and social marketing paved way for the age of participation and collaborative marketing.

Companies now collaborate with customers as marketing managers try to understand their minds and capture market insights. Brands look at innovative ways to connect with the customers at a subconscious level. Experiential Marketing has grown. The aim is to not just sell but craft the experience through the eyes of the customer, for product alone is no longer sufficient to capture the consumers when looking at sustainable business growth. One needs to create value and experience that serves good to the social environment, social responsibilities as well as in order to maintain themselves on a positive track.

Objectives

- **Adding Value Through Experience**

The premise of this growing trend is to create a closer bond between consumers and the brand by immersing them in fun and memorable experience and create emotional attachment to the product or service. It creates a psychological effect where the brand stirs genuine positive emotions with people and thus, they are more likely to associate those emotions with that brand. This method is proven to be more powerful than any kind of persuasion act. It requires a more diverse range of research methods in order to understand consumer by engaging, compelling and being able to touch the consumer's senses and capture his/her loyalty.

- **Creating an Impact by Encouraging Storytellin**

Merely sending a questionnaire or a feedback form in order to understand the experience the consumers had makes nearly zero impact in terms of a feeling of belongingness on consumers. It only provides

standard, straight forward answers to certain specific questions alone. Encouraging consumers to tell their story of their experience with the product not only provides the business with in depth answers to questions that wouldn't have been brought up without a survey which may prove to expensive comparatively but it also allows the consumers to feel as a part of it and creates a mindset to defend their views on it. Encouraging consumers to share the image of them using your brand in fun ways by making them submit short video clips talking about their experience or posting photos using a dedicated hash tag. Creating a platform helps loyalty deepen as it makes them feel that they're truly a part of something. It soon evolves into a thriving community and as members of a thriving community; they'll offer a level of loyalty that's even stronger. Using beautiful, inspiring content to get customers' attention on various social channels and involving and featuring them in it and valuing their story and presence can create a massive impact on potential customers as again, consumers trust other consumers and their word more than they trust marketers. This method of receiving response not only shows that you listen to your customers and care about what they have to say but automatically and massively promotes your brand in ways and means otherwise hard to reach.

- **Incorporating Value Driven Marketing**

Knowing which part of the marketplace you are targeting is essential. Choosing a target market is both an art and a science. You need to find, attract, keep, and grow your target customers by creating, delivering, and communicating superior value to them. Doing this will build a profitable relationship. Ensure that your marketing offer occupies a clear, distinctive place in relation to your competitors. Consider the type of customer segmentation that will most benefit your organization: geographic, demographic, psychographic, or behavioral. Based on this you create the value that'll drive your product in that particular market.

Another way could be if you consistently buy products of a particular brand you are automatically eligible for a membership to the community formed by the business where you can post ideas or information. With the youth actively participating in helping solve social and environmental issues, surely it'll drive a greater cause forward along with the product and serve as a platform for the young minds. Successful customer-driven organizations are good at listening and pattern recognition and have high empathy. Major brands use co-creation and customization to remain relevant, especially to Millennials.

Suggestions

Although value driven marketing may seem counterintuitive in certain scenarios because it's not soliciting customers to serve the purpose immediately but minutely involves them and its more related to how it makes consumes feel when they make a choice.

Take the example of hybrid cars. They aren't being marketed based on gas mileage; they are being marketed based on consumers' commitment to a greener world and global environmental responsibility. Through value driven marketing, in our opinion can bring a great wave of positive changes in and around us.

One major change that can be brought in through this method is that companies can actually involve NGOs and other non-profit organizations as per the value their product drives. Through this way they can also provide volunteers and interested people a platform to reach out. Companies can share a part of their revenue to them and help NGOs and other non-profit organizations work without any compromise on budget constraints.

Let's take the example of organic foods here since it's become a health trend recently. Organic foods are marketed on their wholesomeness in terms of nutritional value and purity. What can also be done is that since they aren't processed and come straight from the farmers as they claim, the products can also put up the stories of the farmers on their package and a website which takes care of the well being of the local farmers can also be mentioned where interested people can contribute their time and understand the needs and problems of the farmers first hand. This will make both the farmers feel appreciated for their efforts and the consumers know the worth of their food source.

Conclusion

- **Sustainable Growth Through Value Driven Marketing**

The objective of survival of a business can no longer just be earning profits. Every company needs to pin down "why we do what we do". That's the company's North Star, guiding every aspect from building up customer's trust, loyalty, sales and attracting potential customers. A strong purpose drives growth and profitability. Value driven marketing is one of the best roads towards sustainable business growth. In

today's market if a company has a strong social and environmental purpose, a way to aid it and the way to serve the benefits of involvement to its customers it wins over its competitors. Value creation is not only beneficial for businesses in capturing market audience but creating a sense of belongingness to drive a change and maintain lifetime loyalty with, if not the brand, its purpose.

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A STUDY ON USERS' PERCEPTION TOWARDS INFLUENCERS' CREDIBILITY ON INSTAGRAM AND ITS IMPACT ON THEIR PURCHASE INTENTION

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ABSTRACT: *Influencer marketing is the next step in the era of digital marketing. Social media has become a new world for the users and they spend a considerable amount of time on it. Instagram is one of the most popular social media networks having more than 500 million daily active users. Out of which, 32% of the users belong to the generations Y and Z - the generations that the marketers target to sell their products as they will be soon spending the most. The present study aims to study the users' perception towards the influencers' credibility on Instagram and its impact on their purchase intentions. The sample for the study comprised 54 Instagram users in Chennai and the data was collected through online survey. The various statistical tools that are used to analyse data are Simple Percentages, Weighted Mean, Correlation, Regression, T-test and ANOVA.*

Key Words: *Instagram, Influencer marketing, Perception, Purchase intention.*

1.Introduction

An influencer is an individual who carries influence over others and the one who has the power to affect purchase decisions of others because of his/her authority, knowledge, position or relationship with his/her target audience. A Social Media Influencer is a user on social media who has established credibility in a specific sector/industry. A social media influencer has access to a large population and has the ability to persuade others by virtue of their authenticity and mass reach. Influencer marketing is popularly adopted by the marketers these days, as it enables them to easily reach their target population rather than the entire population by rightly choosing influencers who are relevant to their products/services. It identifies the individuals who have influence over potential customers, and aligns marketing activities around these influencers. Due to the popularity and familiarity of social media influencers, many brands and companies approach and use these influencers to endorse or review or recommend their products. More so, Instagram can be regarded as the most popular and visually appealing forum to gain mass views and responses from general public with regard to marketing activities by various brands.

1.2 Review of Literature

Dinda Fadhila (2018) in her Bachelor's thesis studied the authenticity and the transparency of influencer contents on Instagram and found that the users of the Instagram consider the authenticity more important than the transparency of the contents posted by the influencers while working with the marketers. Opinion leadership on Instagram was studied by **Luis V. Casaló, Carlos Flavián** and **Sergio Ibáñez-Sánchez** (2018). They found that opinion leadership affected the consumers' intention to follow the influencer's advice and also their behavioural intentions related to the influencer. **Marta Rebelo** (2017) found a positive relationship between the perceived credibility of influencers on the purchase intention of the Instagram users.

1.3 Need for the Study

Social media has become an entirely new world for the users to interact freely with anyone from anywhere around the world and Instagram is one of the most popular social media networks. It has over 800 million monthly active users and more than 500 million daily active users and 32% of the Instagram users belong to the Generations Y and Z - the generations that will soon be spending the most, and whom marketers now

love to target (Dustin W. Stout, 2018). The increasing use of social media has given rise to a new kind of marketing, known as the influencer marketing. The term "influencer marketing" increased by 325% in Google searches over 2017 and the biggest platform for influencer marketing can be found on Instagram (Jelle Fastenau, 2018). Forrester research discovered about three-quarters (75 percent) of marketers have already allocated at least part of their budgets to influencer marketing strategies (Brandon Brown, 2017). Thus, it has become important to study the social media users' perception of influencers credibility and its impact on their purchase intention.

1.4 Objectives

1. To study the perceptions of Instagram users towards the influencers on Instagram.
2. To study the impact of users' perceived credibility of influencers on Instagram on their purchase intention with respect to the products/services promoted by the influencers.
3. To study if there are significant differences in the users' perceived credibility of Instagram influencers and their purchase intention of the products/services promoted by the influencers with respect to specific demographic variables.

1.5 Research Methodology

The sample for the study comprised 54 Instagram users in Chennai. The data was collected through online survey. The questionnaire measured the perception of the respondents towards the influencers on Instagram and their purchase intention on a 5-point Likert Scale ranging from Strongly agree(5) to Strongly disagree(1). The demographic variables chosen for the study include age, employment status, education, gender and monthly income and the specific variables include time spent on Instagram, number of influencers followed. The statistical tools used in the study are Simple Percentages, Weighted Mean, Correlation, Regression, T-test and ANOVA.

1.6 Analysis

Table 1.1: Demographic Details

S. No.	Age	Percentage	Education	Percentage
1.	16 – 20	25.90	Higher Secondary	18.5
2.	21 – 25	63	Graduate	31.5
3.	26 – 30	3.7	Post Graduate	50
4.	Above 30	7.4	Ph.D.	-
S. No.	**Monthly Income (Rs.)**	**Percentage**	**Employment Status**	**Percentage**
1.	Upto 15000	18.5	Student	46.30
2.	15001 – 30000	18.5	Self-employed	5.6
3.	30001 – 45000	9.3	Employed	40.70
4.	Above 45000	1.9	Unemployed	7.4
5.	NIL	51.9		
S. No.	**Gender**	**Percentage**		
1.	Male	79.6		
2.	Female	20.4		

The above table 1.1 shows the demographic details of the respondents. It is inferred that majority (63%) of the respondents are between 21 and 25 years of age. Majority (50%) of the respondents are post graduates while none of them are doctorates of philosophy. It is also found that majority (51.9%) of the respondents do not earn income at all, while 18.5% earn upto Rs.15000 as well as the same percentage of the respondents earn between 15001 and 30000, only 1.9% earn above Rs.45000. The table also shows that majority (46.30%) of the respondents are students and 40.70% of them are employed, while only 7.4% are unemployed and 5.6% are self-employed. Regarding the gender category of the respondents, the table shows that 79.6% of them are males and the remaining are females.

Table 1.2: Specific Demographic Details

S. No.	Time spent	Percentage	Followed	Percentage
1.	Less than 1 hour	37	Yes	42.6
2.	1 – 2 hours	31.5	No	20.4
3.	2 – 3 hours	11.10	Maybe	37
4.	More than 3 hours	20.4		
S. No.	**No. of Influencers Followed**	**Percentage**		
1.	0 – 5	60		
2.	5 – 10	14		
3.	10 – 15	12		
4.	More than 15	14		

The above table 1.2 depicts the details relating to specific demographics of the respondents of the study. It is inferred that most of the respondents (37%) spend less than 1 hour in a day on Instagram, 31.5% spend 1-2 hours, 20.4% spend more than 3 hours in a day on Instagram while only 11.10% of the respondents spend 2-3 hours every day. It also reveals that majority (42.6%) of the respondents follow influencers on Instagram while 20.4% do not follow any influencers. 37% of them are doubtful if they follow any influencers on Instagram. Amongst those who follow influencers on Instagram, majority (60%) of the respondents have stated that they follow a maximum of 5 influencers, 14% each follow 5-10 and more than 15 influencers, while 12% of them follow 10-15 influencers.

Table 1.3: Respondents' Ability to Remember Products Viewed/Used by Influencers and Recommended Products Bought by them

S. No.	Remember the Products	Percentage	Bought the Product	Percentage
1.	Yes	37	Yes	35.2
2.	No	46.3	No	53.7
3.	Maybe	16.7	Maybe	11.1

The above table 1.3 shows details relating to respondents' ability to remember the products reviewed/used by the influencers on Instagram and if they have ever bought a product recommended by an influencer. It is inferred that 46.3% of the respondents do not remember the products viewed/ used by the influencers while 37% of them remember the products viewed. 16.7% of the respondents are doubtful about it. Also, majority (53.7%) of the respondents have stated that they have not bought products recommended by an influencer on Instagram while 35.2% have purchased products and services and 11.1% of them are doubtful about the same.

Table 1.4: Trust with Large Number of Followers

S. No.	Influencer	Percentage
1.	Yes	44.4
2.	No	33.3
3.	Maybe	22.2

Table 1.4 shows details regarding the respondents' belief towards the idea that larger number of followees for an influencer on Instagram create one's trust. 44.4% of them have agreed that larger number of followees for an influencer create one's trust while 33.3% have contradicted to it.

Table 1.5: Type of Influencers

S. No.	Type of Influencer	Percentage
1.	Fashion	53.7
2.	Food/Catering	57.4

3.	Beauty	33.3
4.	Creativity	33.3
5.	Entertainment/Comedy	59.3
6.	Tourism	31.5
7.	Sports	31.5

The above table 1.5 depicts the type of influencer that the respondents follow on Instagram. It is inferred that most of the respondents (59.3%) follow Entertainment/Comedy on Instagram. While 53.7% of them follow Fashion, only7.4% follow Food/Catering influencers. Both Beauty and Creativity Pages are followed by 33.3% of the respondents each. Tourism and Sports Account influencers are followed by 31.5% of the respondents each.

Table 1.6: Instagram Users' Perceived Credibility on Influencers

S. No.	Factors	Weighted Mean
1.	Attractive	3.91
2.	Honest	3.31
3.	Reliable	3.46
4.	Sincere	3.31
5.	Trustworthy	3.24
6.	Experts	3.43
7.	Knowledgeable	3.70
8.	Skilled	3.72
9.	Inspirational	3.74
10.	Entertaining	4.17

The above table 1.6 shows the perceptions of Instagram users towards the influencers on Instagram. It is inferred that the perceived credibility of the respondents is high as the weighted means of all are more than 3. Amongst the various factors, the respondents strongly feel that they follow influencers on Instagram because they are Entertaining (4.17).

Table 1.7 : Purchase Intention of the Respondents with Respect to Products/Services Promoted by the Influencers

S. No.	Statements	Weighted Mean
1.	I buy a product based on the attractiveness of the influencer	3.04
2.	I remember a brand because the influencer is endorsing it.	3.54
3.	I consider Influencer endorsement as an important criterion for making a purchase decision.	3.35
4.	I will buy the product if my favourite (regular) influencer promotes/uses/recommends the product.	3.02
5.	I trust the products used by the influencers	3.02
6.	I will take special efforts to buy products endorsed by influencers.	2.70

The above table 1.7 shows the impact of respondents' perceived credibility of influencers on Instagram on their purchase intention with respect to the products/services promoted by the influencers. It is inferred that all the respondents agree with the above factors with regard to the purchase intention with respect to products/services promoted by the influencers since the weighted means of all the above are more than 3 except for one of the factors where the respondents have disagreed that they will take special efforts to buy products endorsed by influencers. Amongst these factors, the respondents have agreed that they remember a brand because the influencer is endorsing it which has the highest weighted mean of 3.54.

Table 1.8: Correlation

		Attractiveness	Expertise	Trustworthiness	Inspirational	Entertaining
Purchase Intention	Pearson Correlation	.515**	.390**	.394**	.252	.486**
	Sig. (2-tailed)	.000	.004	.003	.066	.000
	N	54	54	54	54	54
Correlation is significant at the 0.01 level (2-tailed).**						

From the above Table 1.8, it is inferred that there exists a positive significant relationship between purchase intention of the respondents towards influencers' attractiveness, expertise, trustworthiness and Entertaining. Out of which, the strongest correlation exist with attractiveness of the influencers with an r value of 0.515, followed by Entertaining (0.486), trustworthiness (0.394) and expertise (0.390). However, it can also be seen that there exist no significant relationship between purchase intention of the respondents and the inspirational component of the influencers.

Table 1.9: Regression

Coefficients[a]

Model		Unstandardised Coefficients		Standardised Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.484	.458		3.237	.002
	Perceived Credibility	.455	.125	.450	3.638	.001

a. Dependent Variable: Purchase Intention

The regression equation is **PI = 1.484 + 0.455 PC.** The results of the regression reveals that the model is statistically significant, as the 'p' value is 0.001 which is less than 0.05 and also indicates that there exists a positive significant impact of users' perceived credibility (0.455) of the influencers on their purchase intention.

Table 1.10: T-Test:- Instagram Users' Perceived Credibility on Influencers and Gender

S. No.	Factors	F	Sig.
1.	Attractive	0.905	0.345
2.	Honest	1.289	0.261
3.	Reliable	2.727	0.105
4.	Sincere	2.168	0.147
5.	Trustworthy	0.999	0.322
6.	Experts	2.124	0.151
7.	Knowledgeable	1.313	0.257
8.	Skilled	0.853	0.360
9.	Inspirational	4.545	0.038
10.	Entertaining	1.140	0.291

The above table 1.10 shows the users' perceived credibility of Instagram influencers and Gender. 'p'> 0.05 for all the factors except for one of them, which shows that there exists no significant differences in the perception of respondents with respect to the credibility of Instagram influencers with gender. However, for one of the factors, $p < 0.05$ at 5% level of significance, showing that there is a significant difference in the perception of the respondents with respect to gender. This includes the **Inspirational** factor.

Table 1.11: T-Test:- Purchase Intention of the Respondents with Respect to Products/Services Promoted by the Influencers and Gender

S. No.	Statements	F	Sig.
1.	I buy a product based on the attractiveness of the influencer	0.903	0.346
2.	I remember a brand because the influencer is endorsing it.	1.720	0.195
3.	I consider Influencer endorsement as an important criterion for making a purchase decision.	0.464	0.499
4.	I will buy the product if my favourite (regular) influencer promotes/uses/recommends the product.	0.624	0.433
5.	I trust the products used by the influencers	0.003	0.956
6.	I will take special efforts to buy products endorsed by influencers.	1.994	0.164

The above table 1.11 shows the purchase intention of the respondents relating to products/services promoted by the influencers with Gender. 'p'> 0.05 for all the statements which shows that there exists no significant differences in the perception of respondents with respect to their purchase intention relating to products/services promoted by the influencers with Gender, i.e. their perceptions are unchanged with Gender differences.

Table 1.12: Anova:- Instagram Users' Perceived Credibility on Influencers with Age

S. No.	Factors	F	Sig.
1.	Attractive	0.744	0.531
2.	Honest	0.594	0.622
3.	Reliable	10178	0.328
4.	Sincere	0.742	0.532
5.	Trustworthy	1.708	0.177
6.	Experts	2.088	0.114
7.	Knowledgeable	0.531	0.663
8.	Skilled	1.853	0.150
9.	Inspirational	0.641	0.592
10.	Entertaining	0.577	0.633

The above table 1.12 shows the users' perceived credibility of Instagram influencers with respect to age variations. 'p'> 0.05 for all the factors which shows that there exists no significant differences in the perception of respondents with respect to users' perceived credibility of Instagram influencers on the basis of age variations, i.e. their perceptions are unchanged with age differences.

Table 1.13: Anova:- Purchase Intention of the Respondents with Respect to Products/Services Promoted by the Influencers with Age

S. No.	Statements	F	Sig.
1.	I buy a product based on the attractiveness of the influencer	0.152	0.928
2.	I remember a brand because the influencer is endorsing it.	2.748	0.053
3.	I consider Influencer endorsement as an important criterion for making a purchase decision.	0.522	0.669
4.	I will buy the product if my favourite (regular) influencer promotes/uses/recommends the product.	0.717	0.547
5.	I trust the products used by the influencers	0.161	0.922
6.	I will take special efforts to buy products endorsed by influencers.	0.998	0.401

The above table 1.13 shows the purchase intention of the respondents relating to products/services promoted by the influencers with respect to age. 'p'> 0.05 for all the statements which shows that there

exists no significant differences in the perception of respondents with respect to their purchase intention relating to products/services promoted by the influencers with age differences.

Table 1.14: Anova:- Instagram Users' Perceived Credibility on Influencers with Employment Status

S. No.	Factors	F	Sig.
1.	Attractive	0.249	0.862
2.	Honest	0.287	0.835
3.	Reliable	0.322	0.810
4.	Sincere	0.126	0.944
5.	Trustworthy	101.3	0.357
6.	Experts	0.821	0.489
7.	Knowledgeable	0.681	0.568
8.	Skilled	1.020	0.392
9.	Inspirational	0.190	0.903
10.	Entertaining	0.476	0.700

The above table 1.14 shows the users' perceived credibility of Instagram influencers with respect to employment status of the respondents. 'p'> 0.05 for all the factors which shows that there exists no significant differences in the perception of respondents with respect to users' perceived credibility of Instagram influencers on the basis of different employment status of the respondents., i.e. their perceptions are unchanged.

Table 1.15: Anova:- Purchase Intention of the Respondents with Respect to Products/Services Promoted by the Influencers with Employment Status

S. No.	Statements	F	Sig.
1.	I buy a product based on the attractiveness of the influencer	0.115	0.951
2.	I remember a brand because the influencer is endorsing it.	0.698	0.558
3.	I consider Influencer endorsement as an important criterion for making a purchase decision.	0.343	0.794
4.	I will buy the product if my favourite (regular) influencer promotes/uses/recommends the product.	0.169	0.917
5.	I trust the products used by the influencers	0.613	0.610
6.	I will take special efforts to buy products endorsed by influencers.	0.613	0.610

The above table 1.15 shows the purchase intention of the respondents relating to products/services promoted by the influencers with respect to employment status of the respondents. Since 'p'> 0.05 for all the statements, it shows that there exists no significant differences in the perception of respondents with respect to their purchase intention relating to products/services promoted by the influencers with different employment status of the respondents.

Table 1.16: Anova:- Instagram Users' Perceived Credibility on Influencers with Monthly Income

S. No.	Statements	F	Sig.
1.	Attractive	2.610	0.047
2.	Honest	1.708	0.163
3.	Reliable	2.598	0.048
4.	Sincere	2.397	0.063
5.	Trustworthy	2.547	0.051
6.	Experts	2.324	0.070
7.	Knowledgeable	2.817	0.035
8.	Skilled	3.536	0.013

9.	Inspirational	2.849	0.034
10.	Entertaining	4.004	0.007

The above table 1.16 shows the users' perceived credibility of Instagram influencers with respect to monthly income of the respondents. 'p'> 0.05 for most the statements except which shows that there exists no significant differences in the perception of respondents with respect to the credibility of Instagram influencers based on monthly income variations. However, for some of the factors, p < 0.05 at 5% level of significance, showing that there are significant differences in the perception of the respondents with respect to monthly income variations. These include factors of Attractiveness, Reliability, Knowledgeable, Skill, Inspirational and Entertaining**.** (where 'p' value is less than 0.05)

Table 1.17: Anova:- Purchase Intention of the Respondents with Respect to Products/Services Promoted by the Influencers with Monthly Income

S. No.	Statements	F	Sig.
1.	I buy a product based on the attractiveness of the influencer	0.979	0.428
2.	I remember a brand because the influencer is endorsing it.	3.758	0.010
3.	I consider Influencer endorsement as an important criterion for making a purchase decision.	1.651	0.177
4.	I will buy the product if my favourite (regular) influencer promotes/uses/recommends the product.	2.801	0.036
5.	I trust the products used by the influencers	1.301	0.283
6.	I will take special efforts to buy products endorsed by influencers.	4.081	0.006

The above table 1.17 shows the purchase intention of the respondents relating to products/services promoted by the influencers with respect to monthly income of the respondents. The value of 'p' is more than 0.05 for 3 of the statements indicating that there exists no significant differences in the perception of respondents with respect to the purchase intention relating to products/services promoted by the influencers based on monthly income. However, for other 3 statements, the value of 'p' is less than 0.05 showing that there are significant differences in the perception of respondents with respect to the purchase intention relating to products/services promoted by the influencers based on monthly income. These statements include the respondents 'ability to remember a brand because the influencer is endorsing it, their will to take special efforts to buy products endorsed by influencers and their will to buy the product if their favourite (regular) influencer promotes/uses/recommends the product.

1.7 Limitations of the Study

1. The sample is restricted to Chennai city.
2. The data collected was based on the users' perception of the credibility of the Instagram influencers which may be biased.
3. The sample may not be the exact representation of the population because there were very limited people aged above 30 years who follow influencers on Instagram.

1.8 Conclusion

The study concludes that the Instagram influencers are mostly followed by the users for the purpose of entertainment and the credibility of the influencers have an impact on their purchase intentions in accordance with the studies by Marta Robelo (2017) and Nadezhda Lisichkova and Zeina Othman (2017). It can be seen that the Instagram users' perceived credibility of the influencers are high and also have an impact on their purchase intention and thus, the influencers should behave with integrity and rightly choose the marketers.

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A STUDY ON INVESTMENT PATTERN OF INVESTOR IN TIRUNELVELI CITY

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1.Introduction

The highest use of capital is not to make more money, but to make money do more for the betterment of life.
- Henry Ford

Investment is the employment of funds on assets with the aim of earning income or capital appreciation. Investment means putting your money to work to earn more money or in other words it is sacrificing of money today for future return. Investment is one of the most successful ways to make financial provisions for the future, where most of the conditions are uncertain and unpredictable. With well planned investment one can get the satisfaction of safety and surety in life.

All investments have some risk, whether in stock, capital market, banking, financial sector, real estate, bullion, gold etc. The degree of risk however varies on the basis of the features of the assets, investments instrument, the mode of investment, time frame or the issuer of the security etc. Investment benefits both economy and the society.

Research Objectives

- To study of the different financial investment available to investors.
- To analyze the investment of individuals based on rate of return.
- To study on the savings pattern of people belongs to Tirunelveli city.
- To study about the investor's perception towards various investment avenues.
- To analyze the findings and to offer suitable suggestion.

Statement of Problem

The small and household investors constitute a vital segment of the Indian money market and greater understanding of the investors preferences, and the behavior of these investors is very vital in the policy formulation on development and regulation of these savings market to ensure the promotion and protection of interests of small and household investors. The present research work, thus attempts to study the socio-economic profile of the investors in Tirunelveli city. It is a very predominant area where more number of people has awareness towards their perceptions, and behavior in respect of various investments avenues. The study also aims to study the needs, concerns, and problems of small investors in the given socio-economic backdrop. The present research also provides a foundation of facts relating investor's behavior towards various types of investment and investment avenues risks. Most of the investors generally have limited information about the developments in the money market. The information available from newspaper, media and television and internet, some time may not be sufficient for investment decision making. These problems made the investors to rely on agents and experts to invest. It is very important to know their risk appetite and investment objectives for better decision- making. Hence the present study is an attempt to know the investment pattern of investors. The study is made to examine investor's awareness on the investment avenues, investment objectives of investors and the evaluation of the investment by the investors.

Sampling

Considering the time constraint the sample size was fixed as 50 for the study. Convenient random sampling technique was used to identify the sample respondent across the study area.

Method of Data Collection

Both primary data and secondary data are used. For collecting primary data Interview schedule was prepared with, a questionnaire contains 8 personal questions, 11 project related questions.

Frame Work of Analysis

The information collected through questionnaire was analyzed and tabulated. A master table was prepared for analyzing data. Percentage analysis was used to analyze the data and Likert's five point scale of scoring is also used. The numerical weights given to the five alternative responses as suggested by Likert are given below.

Statement	StronglyAgree	Agree	Moderate	Disagree	Strongly Disagree
Positive	5	4	3	2	1
Negative	1	2	3	4	5

Findings

- 56 percent of the respondents are Male.
- 30 percent of the respondents are below the age group of 41-50 years.
- 32 percent of the respondents are PG/Professionals.
- 64 percent of the respondents are Married.
- 70 percent of the respondents are from Urban area.
- 38 percent of the respondents are Government employee.
- 38 percent of Income of the respondents are Above 30000.
- 36 percent of the respondents are getting advice from Agent.
- 34 percent of the respondents are saving Rs.25000-Rs.35000 from their income per annum.
- 64 percent of the respondents are do not have the knowledge of portfolio.
- 40 percent of the respondents are prefer to invest in bank deposit.
- 32 percent of the respondents are having the objective of future plan.
- 32 percent of the respondents are prefer the time period of 3-4years to invest.
- 60 percent of the respondents are monitoring their investment occasionally.
- 52 percent of the respondents are consider high return for before they invest.
- 52 percent of the respondents are having inconveniences with the low rate of return.
- 68 percent of the respondents are not satisfied with their return of investment.

The Level of Satisfaction of Investor on Various Invesment Avenues
Observed Data

Investment	Highly Satisfied	Satisfied	Moderate	Dissatisfied	Highly Dissatisfied	Total
Bank deposit	15	18	7	6	4	50
Real estate	15	12	14	5	4	50
Gold	25	10	7	5	3	50
Provident fund	18	12	7	8	5	50
Chit fund	24	12	6	4	4	50
Shares	-	-	22	23	5	50
Debentures	-	-	20	18	12	50
Bonds	-	20	15	12	3	50
Mutual funds	7	18	15	6	4	50
Post office deposit	22	13	10	3	2	50
Insurance	18	15	7	7	3	50

Likert Scale Table

Investment	Highly Satisfied	Satisfied	Moderate	Dissatisfied	Highly Dissatisfied	Total	Weighted Average	Rank
Bank deposit	75	72	21	12	4	184	3 .68	V
Real estate	75	48	42	10	4	179	3.58	VII
Gold	125	40	21	10	3	199	3.98	II
Provident fund	90	48	21	16	5	180	3.6	VI
Chit fund	120	48	18	8	4	198	3.96	III
Shares	-	-	66	46	5	117	2.34	X
Debentures	-	-	60	36	12	108	2.16	XI
Bonds	-	80	60	24	3	167	3.34	IX
Mutual funds	35	72	45	12	4	168	3.36	VII
Post office deposit	110	52	30	6	2	200	4	I
Insurance	90	60	21	14	3	188	3.76	IV

Likert Scale Results

- First Rank was awarded to Post office deposit.
- Second Rank was awarded to Gold.
- Third Rank was awarded to Chit funds.
- Fourth Rank was awarded to Insurance.
- Fifth Rank was awarded to Bank deposit.
- Sixth Rank was awarded to Provident fund.
- Seventh Rank was awarded to Real estate.
- Eighth Rank was awarded to Mutual fund.
- Ninth Rank was awarded to Bonds.
- Tenth Rank was awarded to Shares.
- Eleventh Rank was awarded to Debentures.

Suggestions

- It is suggested to the investors that, instead of keeping a long term investment, their time horizon should depend on their objectives and types of Investment Avenue.
- Instead of making wrong decisions concerning investment, it is advisable that the investors should take help from the financial planners.
- Now-a-days the returns on various investments are based on market situation; so, it is advisable that the investors should keep on upgrading themselves with new guidelines and changes in terms and conditions.
- Not only do they need to know the investment avenues where they have invested, but be aware of the overall investment avenues also. This way they can make necessary changes for keeping their portfolio profitable.
- It is suggested to the investors that at-least the equity portion of their portfolio must be reviewed regularly so that if stock is not performing, then necessary changes can be made.
- Risk and returns should be evaluated before making and investment decision.
- Before making investment the investors should collected details of the particulars investment institution.
- Before making investment the investors to period of return on investment.
- Investor's awareness program has to be conducted in the Tirunelveli city.
- There should be a regular SMS updates to the investors regarding their investment.

Conclusion

Investment is on their mind and an option that has the potential to multiply their savings and it provides maximum tax rebate. Traditional saving options like post office schemes, chit funds, gold and bank deposits are popular among the investors. Safety and security which were the main reasons for investment are no longer the major criteria that determine the choice of investment. With money in hand and age on their side, the young investors are not hesitant in taking risk. Bank deposits are very attractive investment option for investors these days. Most of the people who opt for bank deposits are senior citizens is revealed from the surveys conducted in Tirunelveli city. Future plan is one of the major reasons behind investment by the investors. Traditional saving schemes do not provide any tax benefits and are, therefore, keeping the youngsters away from them. Although, Bonds, Shares, Insurances, Mutual funds are also having influence in their investment patterns. But it has less awareness among the people. Even though Real Estate market is also the one which investors prefer after all the above ones. Especially in a city like Tirunelveli where Real estate is always on the high or up, this is not at all a bad investment option. But there is no fixed return and the risk and amount of investment is high.

A STUDY ON BUYER PREFERENCE TOWARDS LUBRICATING OIL IN TIRUNELVELI CITY

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ABSTRACT: *Marketing is that the business method of making relationships with and satisfying customers. It refers to the activities of a business associated with shopping for and mercantilism a product or service. It involves searching for what customers need and determinant whether or not it's attainable to supply it at the correct value. The company then makes and sells it. Several corporations nowadays have a client focus (or market orientation). This suggests that the company focuses its activities and product on shopper demands. Typically there are 3 ways of doing this: the customer-driven approach, the sense of distinguishing market changes and also the product innovation approach. Customer perception is, "A marketing concept that encompasses a customer's impression, awareness and/or consciousness a few company or its offerings. This perception directly impacts the attraction of latest customers and also the capability to keep up sensible relationships with current customers.*

Key Words: *mercantilism, attainable, perception, encompasses, consciousness*

1.Introduction

Any vehicle to function nicely, be it a four-wheeler or a two-wheeler, engine oil is a very essential issue. Without the proper amount of engine oil, or without the proper viscosity of engine oil, the engine will not function nicely. There are various manufactures of engine oils which are within the market promoting distinctive brands of engine oils with exceptional emblem names to healthy the exceptional engine designs. Indian Oil Corporation constrained is one such seller of engine oil in India with logo call of servo. It is a public sector employer and has several manufacturers of engine oils suitable for all vehicles. It's far brand of engine oils in Indian marketplace. Indian oil organization restrained, is the most important commercial oil enterprise in the country. In this article, I targeted at the lubricating oil of Indian oil products.

Statement of the problem

At the present there are many various corporations giving different brands of engine oil appropriate for various engine styles. Shopper and purchaser needs are the focal point of promoting. To be a fruitful manager, it is critical to comprehend the nature and qualities of buyer. As India is one of the quickest developing nations, the car advertise is additionally using with full swing. Today we have loads of organizations in the oil advertise thinking about this, a purchaser with numerous oils in the market would be absolutely be puzzled and befuddled on which oil to purchase to suit his vehicle. Equity ought to be made for the purchaser. Ought to be happy with what he purchases, the purchaser desire and the qualities for cash to be investigated dependent on the fluctuating needs and requests. At present there are a wide range of organizations offering distinctive brands of motor oil appropriate for various motor structures.

Objectives of the study

- To find out the brand preference of engine oils
- To find out the perception of preferring the particular engine oils.
- To know the level of satisfaction of using engine oils.

Literature review

Customer purchase behaviour for lubricants in indore- insights from private players for oil marketing companies in India, studied by Dr. Rekha Attri, Associate Professor, Core Business School, Indore, Madhya Pradesh (2007) it can be concluded that all the mechanics believed that good engine oil should possess good lubricating properties and should result in smooth running of the vehicle. Almost of the mechanics agreed that customers seek and go by the recommendations made by the mechanic for using a particular brand of engine oil for their vehicle. Castrol was most favoured lubricant by both two wheeler and 4 wheeler mechanics.

Brand positioning of Automotive Lubricant in Indian market, Gautam Srinivastava, Research Scholar, University of Petroleum and energy studies, Dehradun, India (2010) Brand Positioning a 'part of brand identity and value proposition that is to be actively communicated to the target audience, and that demonstrates an advantage over competing brands.'

The automotive lubricant buying behaviour of four wheeler motor vehicle consumers in Delhi was studied by Srivastava (2013) who created a perceptual map of price against quality for popular brands wherein Castrol and Servo were placed in the bracket of perceived high price and high quality, Veedol and Super fleet were placed at the bottom rung, while MAK and HP were placed at an intermediate level. The researcher concludes that purchase decision of consumers had positive correlation with price and consumer benefits while it had negative correlation with quality and accessibility. Consumer perceptions are formed as a result of brand positioning developed by brands. Hence brands which are better positioned in minds of consumers are expected to be better placed in marketing of new innovative products.

Limitations of the study

- This study needs large sample size. A large sample gives more results rather than small, but my sample size is only 50, which is limitation to my article.
- As we know a good Marketing research takes time but time is again the limitations of my article.
- Due to small area of Tirunelveli and small sample size, the exact data couldn't be collected.

Research methodology

Survey Method is used to collect the Primary Data from the Respondents. After the data was collected from various sources, information was tabulated. On the basis of this analyzes, findings were noted and conclusion were arrived and at studying the conclusion, suggestion are recommended a suitable plan is made on various function. The area of the study is Tirunelveli city and same size is 50. Sampling, Chi square analysis and Likert's rank scale analysis are used for analyzing the collected data.

Table 1: Demographic profile

S. No	Factor	Category	No. of Respondents	Percentage
1	Age	15 – 30 years	22	44
		30 – 45 years	16	32
		45 – 60 years	9	18
		Above 60 years	3	6
		Total	50	100
2	Gender	Male	14	28
		Female	36	72
		Total	50	100
3	Occupation	Student	16	32
		House wife	16	32
		Salaried	15	30
		Retired person	3	6
		Total	50	100
4	Monthly family income	Below 20000	10	20
		20000 – 40000	16	32
		40000 – 60000	17	34
		Above 60000	7	14

		Total	50	100

Source: primary data

Table 2: Preference of brand

S. No	Brand	No. of respondents	Percentage
1	Servo	16	32
2	Castrol	13	26
3	HP	9	18
4	Other brands	12	24
	Total	50	100

Source: primary data

Table 3: Point of purchase

S. No	Place	No. of respondents	Percentage
1	Authorized	18	36
2	Private	13	26
3	Petrol pumps	19	38
	Total	50	100

Source: primary data

Table 4: Satisfaction level of respondents

S. No	Factors	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied	Total weighted score	Rank
1	Quality	9	19	10	7	5	170	3
2	Brand image	18	14	8	6	4	186	1
3	Smoothness	10	18	11	7	4	173	2
4	Price	7	12	17	8	6	156	4

Source: primary data

Hypothesis 1: There is no significance association between income of the respondents and their preference of brand.
Hypothesis 2: There is a significance association between income of the respondents and their preference of brand.

Variables	Servo	Castrol	HP	Other brands	Total
Below 20000	5	3	1	1	10
20000 – 40000	6	4	4	2	16
40000 – 60000	3	5	2	7	17
Above 60000	2	1	2	2	7
Total	16	13	9	12	50

Source: primary data

Chi-square analysis

O	E	O-E	$(O-E)^2$	$(O-E)^2/E$
5	3.2	1.8	3.24	1.013
3	2.6	0.4	0.16	0.061
1	1.8	-0.8	0.64	0.355
1	2.4	-1.4	1.96	0.816

6	5.12	0.88	0.774	0.151
4	4.16	-0.16	0.025	0.006
4	2.88	1.12	1.254	0.435
2	3.84	-1.84	3.385	0.881
3	5.44	-2.44	5.953	1.094
5	4.42	0.58	0.336	0.076
2	3.06	-1.06	1.123	0.366
7	4.08	2.92	8.526	2.089
2	2.24	-0.24	0.057	0.025
1	1.82	-0.82	0.672	0.369
2	1.26	0.74	0.547	0.434
2	1.68	0.32	0.102	0.061
				8.232

Source: computed data

Level of significance: 5% Degree of freedom: 9
Table value for 5% level of significance at a degree of freedom of 9 is 16.92.
Here the calculated value is less than the table value. So null hypothesis is accepted.
There is no relationship between income of the respondents and their preference of brand.

Findings
- ✓ It is found that most of the respondents were prefer the brand of Servo lubricating oil for their vehicles.
- ✓ Most of the respondents were bought oil from petrol pumps
- ✓ It is found that there is no relationship between income of the respondents and their preference of brand.

Recommendations & Suggestions
- ➢ Indian-Oil Corporation Limited has many differentiated brands of engine oils in the market but as compared to the competitors, the numbers of types of brands are less in Indian-oil.
- ➢ It should introduce differentiated engine oils for different engine designs and communicate such differentiation to the target market.
- ➢ The petrol pumps owners, oil dealers whether wholesale or retailers should be provided better incentives and good margin of profit to create pump strategy to increase the sales of engine oils.
- ➢ More lube advertisement near petrol pumps and display hoarding at junctions and intersection should be used as promotional activities.
- ➢ The company should appoint an admirable person as brand ambassador of the product to increase the sales as people admire many great personalities.

Conclusion
Automobile run on petrol as the fuel are many type of automobiles such as two-wheelers, and more than four-wheelers run on the road. Depending upon the different engine capacities of the vehicle. The engine those consume petrol as fuel need engine oil necessarily for smooth running of the engine. Petrol is used as fuel for movement but it cannot maintain smoothness in the engine. Hence, there is need for lubricating the engine with necessary engine oils to increase the efficiency of the engine. There are various such oils available in the market, for all types of vehicles. One of the major suppliers of such engine oils and other different types of oils in INDIA is INDIANOIL CORPORATION LTD (IOCL).The study is conducted to find out the preference of customers towards engine oils offered by INDIANOIL with a brand name as SERVO. From this article we conclude that, buyer prefers servo lubricating oil for the smooth running of engine.

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A STUDY ON PSYCHOLOGICAL, BIOLOGICAL AND PHYSIOLOGICAL STRESS OF TEACHING FACULTIES IN TIRUNELVELI DISTRICT

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ABSTRACT: *Stress is unavoidable piece of life because of expanding workload and complexities in day by day life. Presently the world is said to be universe of accomplishment and furthermore the universe of stress. Stress is anyplace and all over, regardless of whether it is in family, companions, business, organization or society. The teaching faculties having lot of work stress due to their work, and students performance. It is found that there is a significant relationship between age and outcome of psychological stress namely getting easily irritated, difficulty in concentrating for any length of time tired even when wake up in the morning, depressed frequently / occasionally and very powerful negative emotions. Majority of the teaching faculties share their problems with friends. The stress cannot be avoided, so it should be managed with the proper usage of management techniques. Mainly in rural area the teaching faculties should use lot of techniques for managing stress like yoga, meditation, listening music, reading books and rest. Stress Management is the important techniques it is used depends upon their work schedule.*

Key Words: *Stress Management, Teaching Faculties and management techniques*

1.Introduction

Stress is unavoidable piece of life because of expanding workload and complexities in day by day life. Presently the world is said to be universe of accomplishment and furthermore the universe of stress. Stress is anyplace and all over, regardless of whether it is in family, companions, business, organization or society. In the past three decades or so, there had been numerous changes in the education system that had greatly influenced the way teachers conduct themselves in the workplace. The past three decades had witnessed numerous innovations introduced into the education system in order to enhance the quality of education. Teachers have been said to be the most crucial part of a countries resource as they build the base for all professions in a country.

Statement of the Problem

The faculty members working in college plays multiple roles. Many factors mounting pressure on the faculty leads to stress both mentally and physically. The prime source of stress for faculty depends upon his/her character, personality and managing skills which affect their performance efficiency. Job stress has a high impact on the health, performance and satisfaction. The current study analyse the psychological stress, biological stress and physiological stress among the faculties.

Objectives of the Study

- ✓ To identify the psychological stress of teaching faculties in Tirunelveli district
- ✓ To analyse the biological stress of teaching faculties in Tirunelveli district
- ✓ To know the physiological stress of teaching faculties in Tirunelveli district

Methodology

Research Design	Descriptive and Explanatory Study
Sampling study	150 Sample Respondents

Tools of Data Collection	Primary and Secondary
Primary Data	The data collected from 15 Arts and Science Colleges through well-structured questionnaire
Secondary Data	Websites, Magazines, Journals, etc.
Sampling Techniques	Multi-stage Random Sampling
Statistical Tools	ANOVA, T-Test, Mann-Whitney U Test and Kruskal Wallis Test

Limitations of the Study

Busy schedule of the faculties was hindrance to collect data's. So they dont find enough time to read the questionnaire carefully. Unwillingness and fear for unknown reasons on the part of the respondents to reveal information was one of the major constraints.

Analysis and Interpretation

Psychological Stress based on Gender

To test the psychological stress with references to gender, the following null hypothesis was proposed.

H_0 : There is no significant difference in psychological stress among different gender group of teaching faculties.

The details of the result of Mann-Whitney U test is presented in Table 1.

Table 1: Psychological Stress based on Gender

Psychological Stress	Gender		*U*-value	Z-value	*p*-value
	Male	Female			
Getting easily irritated (loss of temper frequently)	250.22	231.70	26511.000	1.520	0.129
Difficulty in concentrating for any length of time	251.49	221.46	24169.500	2.509	0.012
Tired even when wake up in the morning	293.00	193.00	16758.000	8.290	0.000
Depressed frequently / occasionally	280.84	204.00	19530.000	6.268	0.000
Very powerful negative emotions	284.88	200.34	18608.500	6.965	0.000

Source: Computed data

From the Mann-Whitney U test it is found that the 'U-value' for psychological stress relating to difficulty in concentrating for any length of time, tired even when wake up in the morning, depressed frequently / occasionally and very powerful negative emotions among different gender group of teaching faculties is (U-value) 24169.500, 16758.00, 19530.00 and 18608.500 which is significant at 5% with p value of 0.012, 0.000, 0.000 and 0.000. Since p value is less than the 0.05, the null hypothesis is rejected.

Psychological Stress based on Designation

To test the psychological stress with references to designation, the following null hypothesis was proposed.

H_0 : There is no significant difference in psychological stress among different designation of teaching faculties.

The details of the result of Kruskal Wallis test is presented in Table 2.

Table 2: Psychological Stress based on Designation

Particulars	Designation (Mean Rank)				Chi-Square χ^2	p value
	Head	Professor	Associate Professor	Asst. Professor		
Getting easily irritated (loss of temper frequently)	147.07	243.97	248.73	242.42	7.420	0.115
Difficulty in concentrating for any length of time	175.00	209.21	227.26	245.26	7.490	0.112
Tired even when wake up in the morning	181.71	210.56	276.39	234.61	11.972	0.018
Depressed frequently /	146.21	183.59	204.34	260.56	25.286	0.000

occasionally						
Very powerful negative emotions	173.64	170.47	197.77	263.62	31.157	0.000

Source: Computed data

From the Kruskal-Wallis test it is found that the 'Chi-Square' value for psychological stress relating to tired even when wake up in the morning, depressed frequently / occasionally and very powerful negative emotions among different designation of teaching faculties is (χ^2 value) 11.972, 25.286 and 31.157 which is significant at 5% with p value of 0.018, 0.000 and 0.000. Since p value is less than the 0.05, the null hypothesis is rejected.

Biological Stress based on Gender

To test the biological stress with references to gender, the following null hypothesis was proposed.

H_0 : There is no significant difference in biological stress among different gender group of teaching faculties.

The details of the result of Mann-Whitney U test is presented in Table 3.

Table 3: Biological Stress based on Gender

Biological Stress	Gender		*U*-value	Z-value	*p*-value
	Male	Female			
Deterioration in quality of sleep	277.49	207.04	20295.000	5.774	0.000
Restlessness	250.86	231.13	26366.000	1.677	0.094
Changes in eating pattern	253.04	229.15	25869.000	1.979	0.048
Feel of frequent need to urinate	273.73	210.44	21152.500	5.491	0.000
My driving is rather erratic and the judgement impaired	263.95	219.28	23381.500	3.738	0.000
Frequent absence	307.54	179.63	13442.000	10.514	0.000

Source: Computed data

From the Mann-Whitney U test it is found that the 'U-value' for biological stress relating to deterioration in quality of sleep, changes in eating pattern, feel of frequent need to urinate, my driving is rather erratic and the judgment impaired and frequent absence among different gender group of teaching faculties is (U-value) 20295.000, 25869.000, 21152.500, 23381.500 and 13442.000 which is significant at 5% with p value of 0.000, 0.048, 0.000, 0.000 and 0.000. Since p value is less than the 0.05, the null hypothesis is rejected.

Biological Stress based on Designation

To test the biological stress with references to designation, the following null hypothesis was proposed.

H_0 : There is no significant difference in biological stress among different designation of teaching faculties.

The details of the result of Kruskal Wallis test is presented in Table 4.

Table 4: Biological Stress based on Designation

Particulars	Designation (Mean Rank)				Chi-Square χ^2	p value
	Head	Professor	Associate Professor	Asst. Professor		
Deterioration in quality of sleep	206.46	191.09	164.24	267.89	49.530	0.000
Restlessness	150.57	188.88	181.88	267.58	46.306	0.000
Changes in eating pattern	120.43	156.09	260.16	245.12	21.412	0.000
Feel of frequent need to urinate	199.43	183.76	187.40	256.82	34.220	0.000
My driving is rather erratic and the judgment impaired	142.54	228.91	280.98	229.83	21.973	0.000
Frequent absence	177.86	211.12	228.35	248.67	6.007	0.199

Source: Computed data

From the Kruskal-Wallis test it is found that the 'Chi-Square' value for biological stress relating to deterioration in quality of sleep, restlessness, changes in eating pattern, feel of frequent need to urinate and my driving is rather erratic and the judgement impaired among different designation of teaching faculties is (χ^2 value) 49.530, 46.306, 21.412, 34.220 and 21.973 which is significant at 5% with p value of 0.000, 0.000, 0.000, 0.000 and 0.000. Since p value is less than the 0.05, the null hypothesis is rejected.

Physiological Stress based on Gender

To test the physiological stress with references to gender, the following null hypothesis was proposed.

H_0 : There is no significant difference in physiological stress among different gender group of teaching faculties.

The details of the result of Mann-Whitney U test is presented in Table 5.

Table 5: Physiological Stress based on Gender

Physiological Stress	Gender		*U*-value	Z-value	*p*-value
	Male	Female			
Expended in more physical effort during the workday	307.78	179.63	13387.500	10.472	0.000
Suffering from frequent headaches/ backache	296.70	189.65	15914.000	8.699	0.000
Excessive smoking/drinking/use of drugs	257.51	225.11	24850.000	2.644	0.008
Participated in more physical activities like gym, walking, swimming	247.96	223.75	27028.000	1.188	0.235
Increased blood pressure	280.27	204.52	19660.000	6.326	0.000

Source: Computed data

From the Mann-Whitney U test it is found that the 'U-value' for physiological stress relating to expended in more physical effort during the workday, suffering from frequent headaches/ backache, excessive smoking/drinking/use of drugs and increased blood pressure among different gender group of teaching faculties is (U-value) 13387.500, 15914.000, 24850.000 and 19660.000 which is significant at 5% with p value of 0.000, 0.000, 0.008 and 0.000. Since p value is less than the 0.05, the null hypothesis is rejected.

Physiological Stress based on Designation

To test the physiological stress with references to designation, the following null hypothesis was proposed.

H_0 : There is no significant difference in physiological stress among different designation of teaching faculties.

The details of the result of Kruskal Wallis test is presented in Table 6.

Table 6: Physiological Stress based on Designation

Particulars	Designation (Mean Rank)				Chi-Square χ^2	p value
	Head	Professor	Associate Professor	Asst. Professor		
Expended in more physical effort during the workday	172.96	216.53	262.72	238.23	7.113	0.130
Suffering from frequent headaches/ backache	172.36	186.97	244.66	248.94	11.297	0.023
Excessive smoking/drinking/use of drugs	161.82	203.50	211.72	249.17	19.284	0.001
Participated in more physical activities like gym, walking, swimming	191.07	247.97	237.82	243.65	2.367	0.669
Increased blood pressure	178.75	216.26	228.09	243.74	9.801	0.044

Source: Computed data

From the Kruskal-Wallis test it is found that the 'Chi-Square' value for physiological stress relating to suffering from frequent headaches/ backache, excessive smoking/drinking/use of drugs and increased

blood pressure among different designation of teaching faculties is (χ^2 value) 11.297, 19.284 and 9.801 which is significant at 5% with p value of 0.023, 0.001 and 0.044. Since p value is less than the 0.05, the null hypothesis is rejected.

Association between the profile of teaching faculties and Psychological Stress

In order to find out the relationship between outcome of psychological stress and profile of the teaching faculties, the null hypothesis is framed as, "There is no significant relationship between the profile of the teaching faculties and outcome of psychological stress". The result is given in the Table 7.

Table 7: Outcome of Psychological Stress and Profile Variables of Teaching Faculties

Sl. No	Outcome of Psychological Stress	Profile Variables (F Statistics)				
		Age	Gender	Educational qualification	Marital status	Type of family
1.	Getting easily irritated	9.232*	2.068*	11.873*	2.159*	5.407*
2.	Difficulty in concentrating for any length of time	8.008*	2.641*	15.286*	5.097*	7.255*
3.	Tired even when wake up in the morning	7.736*	9.500*	10.407*	2.394*	5.874*
4.	Depressed frequently / occasionally	9.918*	6.112*	8.586*	3.025*	4.893*
5.	Very powerful negative emotions	3.732*	7.252*	18.102*	2.040*	1.478

Source: Primary data
*-Significant at five per cent level

It is understood from table that there is a significant relationship between age and outcome of psychological stress namely getting easily irritated, difficulty in concentrating for any length of time tired even when wake up in the morning, depressed frequently / occasionally and very powerful negative emotions.
Table 7 reveals that there is a significant relationship between marital status and outcome of psychological stress namely getting easily irritated, difficulty in concentrating for any length of time tired even when wake up in the morning, depressed frequently / occasionally and very powerful negative emotions.
Table 7 highlights that there is a significant relationship between type of family and outcome of psychological stress namely getting easily irritated, difficulty in concentrating for any length of time tired even when wake up in the morning and depressed frequently / occasionally.

Association between the profile of teaching faculties and Physiological Stress

In order to find out the relationship between outcome of physiological stress and profile of the teaching faculties, the null hypothesis is framed as, "There is no significant relationship between the profile of the teaching faculties and outcome of physiological stress". The result is given in the Table 8.

Table 8: Outcome of Physiological Stress and Profile Variables of Teaching Faculties

Sl. No	Outcome of Physiological Stress	Profile Variables (F Statistics)				
		Age	Gender	Educational qualification	Marital status	Type of family
1.	Expended in more physical effort during the workday	4.956*	2.478*	2.680*	4.812*	4.543*
2.	Suffering from frequent headaches/ backache	5.161*	4.348*	3.354*	1.614	3.161*
3.	Excessive smoking/drinking/use of drugs	4.910*	2.001*	7.633*	1.993	1.211
4.	Participated in more physical activities like gym, walking, swimming	3.370*	1.838	5.996*	3.694*	4.020*
5.	Increased blood pressure	7.440*	6.253*	4.156*	1.202	4.096*

Source: Primary data
*-Significant at five per cent level

It is understood from table that there is a significant relationship between age and outcome of physiological stress namely expended in more physical effort during the workday, suffering from frequent headaches/ backache, excessive smoking/drinking/use of drugs, participated in more physical activities like gym, walking, swimming and increased blood pressure.
It is further understood from table that there is a significant relationship between gender and outcome of physiological stress namely expended in more physical effort during the workday, suffering from frequent headaches/ backache, excessive smoking/drinking/use of drugs and increased blood pressure.
Table 8 highlights that there is a significant relationship between type of family and outcome of physiological stress namely expended in more physical effort during the workday, suffering from frequent headaches/ backache, participated in more physical activities like gym, walking, swimming and increased blood pressure.

Suggestions
Through regular exercise, eating a healthy diet as occupational stress depletes vital nutrients, getting adequate rest, using tea and lunch break to read, listen to a relaxation CD or have a five-minute nap, playing relaxation music at home and burning aromatherapy oils, delegating responsibility wherever possible, taking time out to laugh by telling someone a joke, avoiding caffeine and sugar, taking time to do things that bring enjoyment and pleasure, making the good work environment, Hear relaxing sounds in the form of music or water fountain, keep a journal that monitors dates and times of stress to detect re-occurring patterns and to help one discover changes may need to make.

Conclusion
The teaching faculties having lot of work stress due to their work, and students performance. Majority of the teaching faculties share their problems with friends. The stress cannot be avoided, so it should be managed with the proper usage of management techniques. Mainly in rural area the teaching faculties should use lot of techniques for managing stress like yoga, meditation, listening music's, reading books and rest. Stress Management is the important techniques it is used depends upon their work schedule.

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A STUDY ON SECONDARY MARKET IN INDIA - BENEFITS AND COSTS STUDY

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ABSTRACT: *The securities markets pay to economic growth of any country by mobilizing saving and directing it to productive investment activities. In India, though having growing markets for primary issues of equity and debt securities, does not have a secondary market and as a result is not acquiring the benefits. The purpose of this study is to evaluate the benefits and costs of operating secondary market for equity and debt securities in the light of extant literature. In order to achieve this objective, the literature available on securities markets has been critically studied and summarized. The result of the research shows that India should pave the way for secondary markets development in the medium term as their benefits exceed costs. The study concludes that the policymakers must seriously consider the launching of secondary market in India.*

Key Words: *Secondary Market, Benefits and Costs*

1. Introduction

Securities markets have been around for centuries and have been integrated into the lives of many people around the world, whereas for the majority of Indians they are a brand new phenomenon. Securities refers to financial instruments issued to raise funds, which encompass equities – stocks – bonds and derivatives. Financial Markets channel savings to those individuals and institutions that need more funds for spending than that are provided by their current incomes. The financial system consists of many players like financial institutions, financial markets, regulators, market participants and others having stake on it. Money and Capital Markets operating within the financial system make possible the exchange of current income for future income and the transformation of savings into investment which result in increased production, employment, income, and living standards. (Rose, 2001)

India is also one of the world's poorest countries. At USD of 350 per year, Indian's per capita income is much lower that the SSA average of USD 1,077 in the financial year 2009 (World Bank, 2011). In India, two components of money market, viz., treasury bills market and inter-bank loan market are operating on a limited scale. On the capital market side, the primary market does exist but in rudimentary form and there is no secondary market.

Statement of the Problem

In traditional economic theory the inputs used in a production process to create value are land, labor, capital and entrepreneurship. Now the trend is that finance is given the necessary attention among researchers as a basic input for accelerating economic growth of countries. Many least developed countries including India face huge challenges in access to finance to the many economic actors. Lack of finance was one of the reasons for lower economic growth of these countries in the past. Such countries have bank denominated financial system whereby access to finance for firms, government and households is limited by banks capacity to mobilize savings and their conservative lending policies. Hence the various market participants' needs for quality financial service are not satisfied by the existing bank-dominated financial system. This calls for capital market development that can satisfy their needs with financial products tailored to their needs.

There had been a few studies focusing on the development of securities markets in India in the last 15 years. Ruecker and Shiferaw, (2011) conducted the most recent study and other older studies, cited in Ruecker and Shiferaw (2011) include Tessema (2003); Mekelle University (2001) Conference on "Promoting Capital

Market in India"; Haregework and Debessay (1995); East African Security Company (1995 & 1999); Ernst and Young (1999); and Maxwell (2010). These studies recommended the careful development of security market in India. Based on the studies recommendations, many actors such as the Addis Ababa Chamber of Commerce and Sectoral Association (AACCSA) tried to procure the government's permission for security market development. Yet such efforts did not succeed. Thus, the development of organized and vibrant securities markets in India is still a dream to be realized.

Objectives and Methodology

The objective of the study is to assess the benefits and costs of operating secondary market. To achieve this objective, the literature available on securities markets has been critically studied and summarized.

Capital Markets and Economic Growth

Capital market is the life blood of any economy through which the savings of the society are channelized for industrial, commercial and public enterprises. Efficient capital market is an essential pre-requisite for economic development of a country. However, the development of capital market is dependent upon certain key factors like availability of savings, proper organization of intermediary of mutual interests, regulation of investments etc. It is an accepted view among researchers that there is a close relationship between capital markets and economic growth. Researchers such as Bencivenga et al. (1996), Levine (1991), and Obstfeld (1994) argued that stock markets provide services that boost economic growth and contribute to the achievement of these goals.

A capital market with greater breadth and depth will be able to attract domestic savings. Small investors would be wooed to pool their savings and invest in capital market instruments as they provide greater returns particularly in the long run. The domestic savings mobilized in turn will be channelized into investment, paving the way for greater and quicker capital formation.

Higher capital formation in industrial sector will enhance the capacity to produce capital and consumption goods. This will gradually reduce the import burden of the country. Import substitution has multiple effects on the economy, such as enhancement of employment potential, enthusing agricultural and domestic production, reducing balance of payments deficit, improving the productivity of agricultural and industrial sector and their contribution to the GDP of the country, and the like.

Higher GDP in turn will improve the individual disposable income, enhance the standards of living, and increase the saving potential. The increased saving potential will be met with higher opportunities to invest in capital market instruments, and that is how the "Capital-Market- Induced-Growth-Cycle" will operate. (Kannan, 2011)

Flow of domestic funds to the capital market has increased considerably. Over Rs. 21,855 crores were raised through primary issues in 1993-94 as compared with Rs. 18,685 crore in 1992-93 and Rs. 5,562 crore in 1991-92. Excellent corporate results and liberalization policies have contributed to the upward trend in the capital market.

Benefits of Securities Markets

Securities markets offer a number of benefits to the country and the surveyed literature prove this emphatically. The salient benefits of having securities markets are summarized in the following paragraphs:

Job creation: A functioning securities market creates job opportunities, especially in the area of financial expertise, including securities regulators and operators, investment analysts and advisors, securities traders and investors, and more. This pool of professions is considered highly skilled and thus a productive Labour force to benefit the economy.

Increased tax revenue: Developing the securities industry means making room for more players like securities firms, fund management companies and many other participants to enter the market, along with existing ones including the CSX. These companies then pay taxes to the government, and therefore contribute to the country's fiscal revenue.

Wealth sharing: Securities markets give many people (especially the poor) a chance to buy shares of listed companies and become part-owners of profitable enterprises. Many people sharing the profits of businesses in turn help to reduce large income inequalities. (Etienne and Vincent, 2008) Wider distribution of corporate profits develops a general sense of ownership and an assumption of responsibility on the part of the citizen. People will be united by their common defense of their business interests and ethnic and religious differences would gradually dissipate. (Tessema, 2003)

Raising capital: the small and medium-size enterprises raise funds through securities market to build their businesses, large corporations can also enter the market to access various financing options – for example, issuing stocks to fund projects or business expansion.

Improved corporate governance: In listed-company terms, other than raising capital for business growth, going public on a stock market can help improve the overall performance of a company, for instance, by requiring it to adopt standard accounting practices and strengthen corporate governance. Self and external regulation of the stock exchange help to ensure that the market is working efficiently, fairly and transparently. Over the decades, the stock exchange has been raising requirements for new corporations seeking listing. These requirements relate to the submission of all financial information regarding companies whose securities are sold on the stock exchange. Such requirements exercise a control on a company management; keep its malpractice in check; and improve corporate governance. (Etienne and Vincent, 2008)

Offering Liquidity to Investments: Securities markets provide comparatively higher returns without losing the liquidity of an investment desired most by investors. Liquidity in turn affects economic growth positively by increasing incentive to invest and save. Levine (1996) found that countries with well-developed financial sector and a liquid capital market experience faster rates of capital accumulation and greater productivity gains. As liquidity increases, firms gain increased assurance that they will be able to exit from long term investments. They therefore become more willing to make the permanent investments critical to development. Simultaneously, local consumers are more willing to mobilize domestic savings. However, Yartey and Adjasi (2007) say, increased stock market liquidity may have an adverse effect on the rate of economic growth by reducing the need for precautionary savings.

Efficient Resource Allocation: In a market economy, issues of securities help raise capital for projects whose outputs are in the highest demand by society, and those enterprises which are most capable of raising productivity. Thus, efficient enterprise management is rewarded by access to investment funds. (Tessema,
2003) Without securities markets, companies must rely on internal resources (retained earnings) for investment funds, on bank financing or on government grants or subsidies. Such forced reliance on self-finance penalizes young companies whose products may have greater future demand. These new and growing enterprises often have little in the way of retained earnings. Bank lending to certain specified sectors (referred as priority sectors) leads to inefficient resource allocation and widespread loan delinquencies. The prevalence of these problems reduces the level of investments, productivity of capital and the volume of savings. Even if government grants and subsidies are available, they tend to introduce market imperfections that contribute to the distortion of financial prices. These imperfections subvert the positive allocation role of securities markets. Securities markets create better opportunities for small emerging companies to raise funds in the venture capital market since venture capitalists would be more comfortable investing in new ventures with the knowledge that possible future divestment can take place through a public offering at a potentially substantial profit.

Competent and vibrant Financial System: Securities markets break the oligopoly that would be enjoyed by the banks in the absence of securities markets. Securities markets provide impetus for the establishment of financial prices based on scarcity values rather than on administrative fiat. Such market-determined financial prices and investment options, in turn, attract more savings, creating a virtual circle of innovation and mobilization that contributes to the overall efficiency of the financial system. (Tessema, 2003)

Investor Education: Capital markets through the brokerage community, investment advisers, security analysts, and well developed financial journalists serve to educate the investing public. Such institutions are critical to an economy. (Etienne and Vincent, 2008) Such educated investors will help in reducing unfair trade practices in securities markets. Efforts of stock brokers to accumulate wealth by speculation and short selling can be mitigated through investor education.

Barometer of the Economy: At the stock exchange, shares rise and fall depending, largely, on market forces. Share prices tend to rise or remain stable when companies and the economy in general show sign of stability. Therefore, the movement of share prices can be an indicator of the general trend in the economy. (Etienne and Vincent, 2008)

Alternative to Taxation

The Government and even local authorities may decide to borrow money in order to finance huge infrastructure projects by selling another category of securities known as bonds. These bonds can be

raised through the bond markets whereby members of the public buy them. When the Government or the local authority gets this alternative source of funds, it no longer has the need to overtax the people in order to finance development. (Etienne and Vincent, 2008)

Costs of operating Securities Markets

Security markets are not without costs. Significant costs of operating securities markets can be briefed in the following paragraphs:

Profiteering Behavior of Intermediaries: The tactical position that financial intermediaries hold in the market system in terms of access to information and control over transactions can lead to profiteering behavior that decreases the benefits accruing from the mobilizing and allocating functions of the securities markets system as a whole.

Speculations: Stock market prices do not accurately reflect the underlying fundamentals when speculative bubbles emerge in the market (Binswanger, 1999). In such situations, prices on the stock market are not simply determined by discounting the expected future cash flows, which should reflect all currently available information about fundamentals. Under this condition, the stock market develops its own speculative growth dynamics, which may be guided by irrational behavior.

Conclusion

Establishing Securities Markets in a country is not a task that can be achieved over-night. It requires careful planning and long-term orientation. By depiction information from primary and secondary sources, this study points out the various issues to be considered for the development of securities markets India. Further the study weighs the benefits and costs of these markets to the economy as a whole and to market participants, and assesses Indian-specific opportunities and challenges. It lays out institutions and infrastructures needed for security market development. Considering

(i) present growth in the number of share companies,
(ii) need for infusing higher capital to various economic sectors, and
(iii) Increased capacity to save due to higher economic growth, the researchers conclude that the policymakers must seriously consider the launching of securities markets in India.

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EMPOWERMENT OF WOMEN THROUGH ENTREPRENEURSHIP-A STUDY OF URBAN ORGANIZED AND UNORGANIZED SECTORS IN TAMIL NADU

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ABSTRACT: *Women empowerment is global issue, which has gained momentum in recent decades. In India besides ratification of international conventions, there are provisions in the constitution and several legislative acts have been passed to ensure women empowerment. The studies envisaged are pertaining to primarily social aspects such as educational level, challenges and constraints faced marital status age group etc. but lack in operational details of female led business setups. Main objectives of the study are to examine the socio-economic factors that influence the growth and arena of activity of female entrepreneurs and to delineate factors inducing women to become entrepreneurs: push and pull factors. The study proposed to take a sample of 400 women entrepreneurs that is 200 from organized sector and 200 from organized sector, 100 each from the selected urban centre one of the very primary obstacles faced by women entrepreneurs in India has been that they are not taken seriously. Even though women have achieved credibility as competent entrepreneurs in very many areas such as retail, personal services and business services, perceptions that women-owned businesses are less successful, credit worthy and innovation continues to be an obstacle. Building up a solid knowledge base was also quoted frequently – the knowledge base refers to building management capacities for the business, getting to know customers suppliers and other entrepreneurs who could assist with information and advice. Need of Education and Training to make Women Economically Independent and Self confident.*

Key Words: *Women empowerment, Entrepreneurship, Government policies*

1.Introduction

The role of women in economic development, in developing human resources, in governance, in leadership, in marketing and in evolving sacro-civic society has outstanding been covered under three broad themes. They are general perspectives, priorities and issues, implications and action. The UNDP has brought out its 'Human Development Report', 2003, which speaks about the millennium development Goals. It lists eight goals out of which the third goal to be achieved is gender equality and empowerment of women. Status of women is a topic of sociological studies and discussions, the position of about 50% of the population of any society. Study of the history of human society reveals that in no society of the world women have enjoyed absolute equality on par with men. Women have been deprived of equal rights for centuries. The philosophy of human rights became popular only during second half of the 20th century and the issue of "gender equality" and "equal rights" for women assume to get importance only after 1970s.

Women Empowerment

Women empowerment enables self-sufficiency and control over their lives. The empowered women become agents of their own agenda and are strong enough to challenge and change their subordinate position in the society. In order to achieve this, emphasis should be on formulation of appropriate organization for women to facilitate communication, learning and organized action. Empowerment is individual's self-esteem and collective mobilization for challenging basic power relations like social injustice and mobilization of resources. Empowerment is self-governance, self-sufficiency and self maintenance.

Women Entrepreneurship

Women in India, who try to play the entrepreneurial role, generally have to face the environmental constraints. Women's entrepreneurship needs to be studied separately for two main reasons. The first reason is that women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. The second reason is that the topic of women in entrepreneurship has been largely neglected both in society in general and in the social sciences.

The government programme for women development began as early as 1954 in India but the actual participation began only in 1974. At present, the Government of India has over 27 schemes for women operated by different departments and ministries.

Why do Women start their own Business?

Researchers and social scientists founded various reasons for which individuals start a business. They are as follows: *Hornaday and Abound (1971):* The need for achievement, support, independence and leadership are the most important features of entrepreneurs. *Azad (1982)*: Founded that the motives stated by women for starting business were economic compulsion, the presence of knowledge and skills, need for achievement, inspiration gathered from the success of others frustration in the present occupation.

Women Entrepreneurship and Economic Development

The entrepreneurship development and economic development are closel interrelated subjects. Entrepreneurship development opens a large number of opportunities to the people in the era of globalization, liberalization and privatization of the economy. The issue of concern for the developing economies these days is how to utilize potential of human and other resources of the economy in an effective manner.

1.2 Need for the Study

Though a lot of documented evidence is available on entrepreneurial characteristics, motivations and problems of male entrepreneurs, comparative studies between male and female entrepreneurs etc. but empirical research of women entrepreneurs is still lacking. Even Hence, there is urgent need to conduct a study on women entrepreneurs which is drenched with such issues pertaining to attitude of spouse and family members before and after starting the business, ideal stage of starting an enterprise, their motivational factors, constraints and barriers faced by them, family background in impacting women entrepreneurs entrepreneurial venture.

1.3 Objectives of the Study

- To study how empowerment of women can be achieved through entrepreneurship.
- To examine the socio-economic factors that influences the growth and arena of activity of female entrepreneurs and to delineate factors inducing women to become entrepreneurs: push and pull factors.
- To study existing government policies, programmes, institutional networks and the involvement of support agencies in the form of voluntary agencies in promoting women's entrepreneurship through financial, technical and marketing assistance.

2.1 Methodology

The survey covers urban organized sector and unorganized sector employing less than 20 workers. Special effort was made to cover enterprises owned/managed by women with a view to identify the handicaps which women entrepreneurs face in particular. The sample was stratified in terms of type of activity and location of the entrepreneurs. In view of stated objectives this study was based on both secondary and primary sources of data. The secondary data was collated from various government and nongovernment sources.

2.2 Sampling Size and Design

A purposive stratified sampling design will be adopted for this study. At times it is seen that women are used as a scapegoat to reap the benefit advanced by government departments and they are owners of the enterprise but actually someone else is managing the business. The study proposed to take a sample of 400 women entrepreneurs that is 200 from organized sector and 200 from organized sector, 100 each from the

selected urban centre. The questionnaire is appended at the need of the report. The questionnaire was pre-tested and revised in the light of the issues that came up during the pre-testing phase.

3. Review of Literature

Singh and Gupta (1984) in the study on 'potential women entrepreneurs – their profile, vision and motivation' found out the reason of women for becoming entrepreneur. 'Economic Gain' ranked first as the reason of greatest importance followed by 'keeping one-self busy'. 'Fulfillment of one's ambitions' ranked third followed by 'wanted to become independent'. In order to find out the motivational pattern of sample respondents, a sentence completion test on achievement motivation was given.

Brush, C.G. (1997), Women-Owned Businesses: Obstacles and Opportunities. In this study it was conducted that to identify the obstacles and opportunities encountered by women in running a business. The data was collected through a written survey and focus group meeting. The most important obstacles emerging from the study were; not being taken seriously, child/ dependent care, growth/ expansion capital and entrepreneurship education/ training. The most significant opportunities identified were technology, management style and employee policies.

Jaiswal Neerja, (2007), What Motivated Women Entrepreneurs to Adapt an Entrepreneurial Career? A study, in Women and Entrepreneurships; Issues and Challenges, in this study it was conducted to identify the motive responsible for opting was collects from113 women entrepreneurs from the city of Baroda through a pretested interview schedule. The major findings reveal that economic independence emerged as the dominant motive among the respondents for taking up the entrepreneurship as their career and achievement in life was the strongest motive for running the business enterprise.

Oza Bharti V. (2007), The Role of Banking to Encourage the Entrepreneurship in Women, in this study it was conducted to assess the role of banking in fostering entrepreneurship amongst women. The data was collected from 40 women entrepreneurs through survey based on estimated their new units and 85% were satisfied with bank procedures like the repayment period, rate of interest, legal formalities, recovery procedures and total service of bank.

4. Data Analysis and Interpretation

Pattern of Ownership and Legal Status of Women Entrepreneurs

Below table shows the pattern of ownership of the sample units of the organized and unorganized sector units. About 77% of the enterprises of organized sector and 91% of the unorganized sector are under individual ownership and another 18% of the organized sector and 8% of the unorganized sector are in family owned ownership or owned jointly by family members. About 2% of enterprises of organized sector had the legal status of Partnership Company which is 0% in case of unorganized sector. Lastly it is 4% of small enterprises were private limited company in case of organized sector which is also 0% in case of unorganized sector.

Table 4.1: Distribution of Enterprises by Type of Ownership (%)

Organized Sector

District	Partnership	Public Limited	Private Limited	Proprietorship	Family Owned Business	Total
Salem	1	0	5	85	9	100
	1%	0	5%	85%	9%	100%
Erode	2	0	3	68	27	100
	2%	0	3%	68%	27%	100%
Total	3	0	8	153	36	200
	1.5%	0	4%	76.5%	18%	100%

Source: Based on Filed Data

Thus from the table 4.1 above it can be seen that majority of women entrepreneurs in both organized sector and unorganized sector having a proprietorship pattern of enterprises whereas family owned business comes second as the choice for pattern of enterprise by women entrepreneurs. Partnership, public limited and private limited having very less percentage value in case of organized sector and (0%) in case of unorganized sector. This may be due to women are now self-confident and want to achieve their dream

become independent and successful also some said they have to prove themselves in the society that they can do anything and achieve their goals.

Table 4.2: Unorganized Sectors

District	Partnership	Public Limited	Private Limited	Proprietorship	Family Owned Business	Total
Salem	0	0	0	94	6	100
	0	0	0	94%	6%	100%
Erode	0	0	0	89	11	100
	0	0	0	89%	11%	100%
Total	0	0	0	183	17	200
	0	0	0	91.50%	8.50%	100%

Educational Background

Generating a critical mass of entrepreneurs oriented to high levels of growth depends on the quality of education provided and the presence of an environment that encourages innovation. Three interconnected areas provide possibilities for mutually beneficial synergies through the flow of ideas and wealth, which could generate high level of dynamism. These are: Education (especially, quality vocational training and skill development), innovation (generating commercial value through new and improved ideas) and Entrepreneurship. Together, these are the cornerstones of inclusive and sustainable growth. While studying the socio-economic profile of women entrepreneurs it was considered necessary to evaluate the level of formal education because the formal education has always been considered as an important asset of any person in building his/her professional attitude/career. The formal education helps in acquiring knowledge for a job which demands non-traditional skills along with knowledge about occupational opportunities. Hence in our country education helps in improving one's socio-economic position in society.

Table 4.3: Distribution of Entrepreneurs by Educational Level (%)

Organized Sector

District	Primary	Secondary	High School	Intermediate	Graduate	Post Graduate	Total
Salem	1	1	4	17	51	26	100
	1%	1%	4%	17%	51%	26%	100%
Erode	3	1	3	9	49	35	100
	3%	1%	3%	9%	49%	35%	100%
Total	4	2	7	26	100	61	200
	2%	1%	3.50%	13%	50%	30.50%	100%

Source: Based on Filed Data

Table 4.4: Unorganized Sector

District	Primary	Secondary	High School	Intermediate	Graduate	Post Graduate	Total
Salem	3	2	7	13	53	22	100
	3%	2%	7%	13%	53%	22%	100%
Erode	1	2	4	10	61	22	100
	1%	2%	4%	10%	61%	22%	100%
Total	4	4	11	23	114	44	200
	2%	2%	5.50%	11.50%	57%	22%	100%

Source: Based on Filed Data

Challenges Faced by Women Entrepreneurs in our study

Our society is a male dominating society, women of India ha s faced various obstacles to prove themselves. Now it is a need that women should make their own place or stand in the society, but still they are facing various other types of problems which is discussed below in this chapter. One of the very primary obstacles faced by women entrepreneurs in India has been that they are not taken seriously.

Lack of Visibility as Strategic Leaders: changing the perceptions about the likely success of women-owned businesses depends on increasing women's visibility in leadership positions within the business community.

Different Information and Assistance Needs: another significant need of many women business owners is obtaining the appropriate assistance and information needed to take the business to the next level of growth.

Family Influence on Women Entrepreneurs: the overlapping of the family and the firm is not significant for women business owners. As the boundaries between the firm and the family tend to be indistinct, women operating family businesses face a unique set of issues related to personal identity, role conflict, loyalties, family relationships and attitudes towards authority.

Women Entrepreneurs faced in Starting Business: Having discussed how they started their business, the women entrepreneurs were asked to comment on any major challenges they had faced during the course of starting and managing their business.

Table 4.5: Challenges faced by Women in starting their Business

S. No	Problems Faced	Salem	Erode	Total
1	No Obstacles	27	14	41
2	Lack of Self-Confidence	42	59	101
3	Start-up Finance	17	24	41
4	Lack of Information/Advice	9	16	25
5	Finding right contacts for business venture	21	24	45
6	Awareness/Access to Business Support	31	37	68
7	Management Skill	55	78	133
8	Entrepreneurial Skill	62	60	122
9	Lack of inter-cultural and language Skills for Foreign Market	7	8	15
10	Combining the dual responsibility	21	26	47
11	Discrimination due to Gender	2	4	6
12	Other	11	41	52
Total		305	391	696

Source: Based on Filed Data (Multiple response questions)

Table 4.6: Unorganized Sector

S. No	Problems Faced	Salem	Erode	Total
1	No Obstacles	31	23	54
2	Lack of Self-Confidence	59	30	89
3	Start-up Finance	43	15	58
4	Lack of Information/Advice	48	9	57
5	Finding right contacts for business venture	35	17	52
6	Awareness/Access to Business Support	19	47	66
7	Management Skill	63	57	120
8	Entrepreneurial Skill	71	42	113
9	Lack of inter-cultural and language Skills for Foreign Market	11	13	24
10	Combining the dual responsibility	36	33	69
11	Discrimination due to Gender	27	13	40
12	Other	14	39	53
Total		457	338	795

Source: Based on Filed Data (Multiple response questions)

Management of Business on Day to Day Basis

Proper management of business is very important and necessary for day to day working. Management leads to quality output which will in return give profit as well as success. Management is required in every phase of our life too, without proper management our life is also a mess. In business where everything has to be perfect for best results management in that case is very much needed. Out of total units covered only 2 cases of business run in partnership were covered in organized sector.

5. Summary, Conclusions and Policy

5.1 Imlpications

Through this research work importance of women entrepreneurship and how through entrepreneurship empowerment of women can be achieved has been shown. For this purpose both urban organized and urban unorganized sectors of Salem and Erode in Tamil Nadu has been considered. It provided a deep insight into the entrepreneurial challenges among the women of the two districts of Tamil Nadu.

An overwhelming majority of enterprises (over 80%) were set up by the respondents themselves in organized sector and (93%) were set up in unorganized sector by themselves. Inherited is in the second number with 16.50% (organized sector) and 5.00% (unorganized sector) respectively. 1% of organized sector and 1.50% of unorganized sector is being purchased from someone else.

Among women entrepreneurs interviewed, 59% (organized sector) and 68% (unorganized sector) respondents belong to the age group of 25-40 years and another 36% (organized sector) and 15% (unorganized sector) belong to the age group 41-55 years. Women entrepreneurs belonging to older age group (55+ years) includes only 2% (organized sector) and 1% (unorganized sector) of the total sample.

On the financial side, the opinions were split. Whereas some had received support from their bankers, others relied on own capital (saving) or family support to cover the financial aspects.

5.2 Suggestions for Policy Implications

To reduce the wide gap between theory and practice Policymakers and Planners are merely engaged in their Efforts for Women Development without Monitoring: Need of Reviewing Implementation. Lack of Vision for Women Development and Empowerment: Need of Defining Goals. Lack of Adequate Educational Opportunities to Women Entrepreneurship.

5.3 Conclusion

To conclude, an integrated approach is called for making the movement of women entrepreneurs a success. Therefore it can be seen that women in India have come a long way, they have broken the shackles of illiteracy, superstitions and dependency. The call of the present time is that women become financially independent. But the problem with financial independence of women is that the availability of jobs (in general for both women and men) is very less and hence some new methods have to be sought by women to gain financial independence. Entrepreneurship among women can be eyed as a tool for employment and income generation. The results are somewhat encouraging of women opting entrepreneurship as their career option.

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A COMPARATIVE STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT AMONG DEPARTMENTAL STORES AND OTHER RETAIL OUTLETS WITH SPECIAL REFERENCE TO CHENNAI CITY

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ABSTRACT: *Marketing is the activity of science and art of choosing target markets and getting, keeping and growing customers through creating, delivering and communicating superior customer value. Marketing is a social process by which individuals and groups obtain what they need and want through creating, offering and freely exchanging products and services of value with others. It is all about identifying and meeting human and social needs. Customer relationship management is a strategy to enhance the marketing activities towards the sustainability in the goods and services market. The customer of a well conceived holistic marketing orientation is Customer Relationship Management. Marketers must connect with customers-informing, engaging and may be even energizing them in the process. Customer centered companies are adopt at building customer relationships, not just products, they are skilled in market engineering not just product engineering. The study is looking forward to obtain value added information towards Customer Relationship Management. The researcher collected data from 120 respondents and analysis has been done with the help of percentage analysis. Secondary data also been collected from various sources to complete this study.*

Key Words: *Customer Relation, Quality, Services, Satisfaction, Targeting ete.*

1.Introduction

Customers are the backbones in goods and services market. Organizational success is vested with the customer satisfaction. Customer Relationship Management makes an understanding among the public and persons involved in activities of marketing. Success of trading and other related services is on the basis of customer relationship. An organization maintains good human relation with its customers result in better and harmonized marketing services. Entire marketing system looks forward the requirements and needs of general public and it is all about towards customer satisfaction. It is very much important for the organization to do arrangement for making the customers to be satisfied enough with goods and services in the market. Successful marketers are those who carefully manage their customer base. It includes behavior towards different groups of people or in short all persons with whom the organization comes into contact in one way or the other. It is important for small as well as large business houses.

Review of Literature

M.Sakthivel, M.Mohanraj and J.Shyamala conducted A Study on Customer Relationship Management (CRM) of Honda Two Wheeler in Erode District and concluded that Customer relationship management, influenced by the advertising recall, affects the decision of the behaviour, but even at the effective level, forming positive attitude towards the Honda two wheeler Motors that leads for buying of customer's satisfaction, management should know the presence of the customer's needs and wants in the manner of expectation and also the management should maintain the relationship between customers until the business in the marketing era. In these sense the organization has to identify the customers to create good relation and satisfaction and at the same time to earn profit for the organization. First and foremost, identification of customer plays an important role for every organization to improve their marketing activity.

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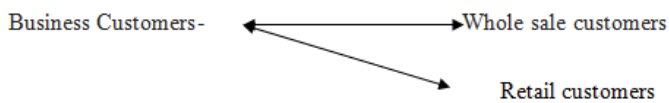
Haslinda Hassan and Saeed Awadh Bin-Nashwan, *University Utara Malaysia conducted a study on* Impact of customer relationship management (CRM) on customer satisfaction and loyalty: A systematic review and concluded that CRM is a set of practices that organizations adopt to maintain and increase their customer base. A systematic review of empirical researches from different sources of journals and conferences papers, covering the period 2005 to 2015, is carried out. The results found are diverse in terms of the publication trend, CRM classification, industries, and countries studied. The three dimensions that have been frequently used in prior studies that address the impact of CRM on customer satisfaction and customer loyalty are service quality (SQ), service access (SA), and handling complaints (HC). These factors are found to have effects on customer satisfaction and customer loyalty. Research Journal of Business Management 6(1):86-107 · March 2017.

A Study on Customer Relationship Management Practices in Selected Commercial Banks with Reference to Nigeria conducted by Carl Osunde, Senior Lecturer in Organisational Behaviour Kwararafa University, Wukari, Taraba State, Nigeria and stated that the how far CRM is important in creating a sustainable relationship between customers and commercial banks in Nigeria. The study also investigated that customers perceptions of CRM practices of selected commercial banks in Edo State, Nigeria; relationship between the customers perception and attitude of customers towards CRM practices of banks in Nigeria; impact of customer help desk of selected banks on customers perception of banks in Nigeria; and the relationship between the CRM practices and attitude of the customers towards factors contributing to services quality.

Importance of the Study

Customer is the king in the market and they are in different category and group.

Individual Customers - personal consumption



They are in any category and all of them are known as buyers and customers. The person in the other corner of the business is known as supplier or seller. They buy commodities for different purposes. They may differ in use of commodities bought. Finally whatever it may be all must reach the end users i.e. consumers regularly or occasionally. irrespective of their wishes to buy commodities, they are to be motivated towards future prospects. It is very much important to find out how far the CRM activities develop good human relation among the customers of departmental stores and other retail outlets in Chennai City.

Statement of the Problem

In today's modern world, customer relationship is an essential element through which companies can success in marketing. It is the important phenomena to develop the product and services market. Customers are to be motivated towards buying by maintaining good human relation and interaction. This study attempts to identify customer relationship management system adopted in departmental stores and other retail outlets.

Objectives

- To find out the level of customer relationship among the customers of departmental stores in Chennai City.
- To find out the level of customer relationship among the customers of retail stores in Chennai City.
- To make comparative study on degree of customers relationship between departmental stores and other retail outlets in Chennai City.
- To know the contribution made by persons from different levels of management towards good customer relationship.
- To strengthen the customer relationship in departmental stores in Chennai City.
- To improve the quality of customer relationship management system maintained in departmental stores and other retail outlets in Chennai City.

Hypothesis

There is no significant difference in customer relationship management system maintained in departmental stores and other retail stores in Chennai City. Hence null hypothesis accepted.

There is significant difference in customer relationship management system maintained in departmental stores and other retail stores in Chennai City. Hence null hypothesis rejected.

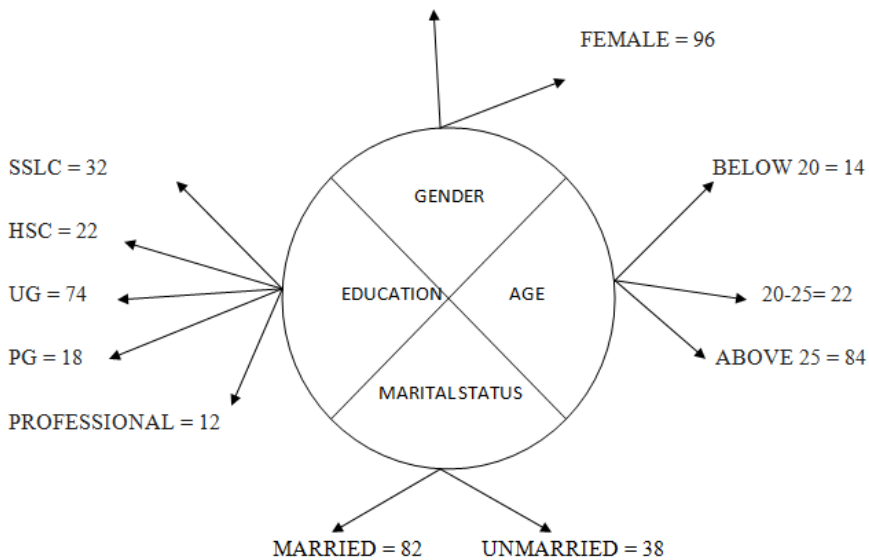
Research Methodology

This study is based on primary and secondary data collected from various sources. Primary data are collected from the respondents by personal interview with the help of questionnaire. Questionnaire consisting of 20 questions and data collected are analyzed by using percentage analysis.

Secondary data are also collected from sources like websites, journals, books etc.

Tables

Democraphic Factors



The above diagram shows that the most of the respondents are female, married and above 25 years of their age. All the respondents have adequate minimum knowledge through education system of the country.

Table Showing Interest of Customers Towards Shopping

Type of Shop	No. of Respondents	Percentage %
Departmental Store	78	65
Retail Stores	42	35

More number of respondents (78 out of 120) showing interest to buy commodities from departmental stores. It shows that they are very much influenced by the customer relationship management system adopted in departmental stores. Only 42 respondents of 120 interested to buy commodities from ordinary provision stores. Hence it clearly says that Customer Relationship Management System works well in departmental stores than other types of retail outlets in Chennai City.

Components to Influence Customers

There are several factors in departmental stores attracted the people to buy commodities. Few of them are:

- Location
- Spirit of salesmanship
- convenience in buying
- Advertisement
- Availability of variety of commodities

- Single roof buying possibility

These components are enhances the buying behavior of customers in departmental stores compared with other retail shops. Customers in departmental stores given freedom & opportunities to choose quality commodities on their own and they are equipped with proper guidance and due care by the sales persons. Shops other than departmental stores, customers face difficulties in choosing commodities they exactly needed.

Finding, Suggestions and Conclusion

Findings

It is found through this study that Customer Relationship Management System in departmental stores highly effective and attract the buyers than other retail shops.

- It is known that where the customers get satisfaction, they will be intended to purchase commodities there itself.
- It is also perceived that the efficiency of sales personnel influence the customer needs and it enhances the degree of Customer Relationship Management System of any organization.
- It is known from the study that Customer Relationship Management is an important tool in improving the sales.

Suggestions

- It is suggested that an effective Customer Relationship Management System develops human interactions and the same way overall performance also been improved.
- Customer Relationship Management System must be maintained in all types of organization for future prospects.
- Organizations must pay attention and due care on maintaining good Customer Relationship Management System.

Conclusion

Customers are value maximizers and they are stepping stones for organizational development. They form an expectation of value and act on it. Quality is the totality of features and characteristics of a product or services that bear on its ability to satisfy stated or implied needs. Companies are also becoming skilled in CRM which focuses on developing programs to attract and retain the right customers and meeting the individual needs of those valued customers. CRM often requires building a customer database and data mining to detect trends, segments and individual needs. A number of significant risks also exist, so marketers must proceed thoughtfully.

Limitation

This study is limited with the data responses given by 120 respondents.

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"A STUDY ON SMALL AND MEDIUM SCALE ENTREPRENEURS IN PAPUA NEW GUINEA – CONSTRAINTS FACED BY THE SME SECTOR IN PAPUA NEW GUINEA AND SOLUTIONS TO STIMULATE SME DEVELOPMENT AND GROWTH"

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ABSTRACT: *Development of SME's is one of the best ways to create mass employment and wealth for any economy in the world. Currently SME's are major key players providing between 40 % to 70 % of employment opportunities in countries like Australia, New Zealand, Malaysia and Indonesia. SME's also contributed significantly to GDP growth around the world and also ensure that there is proper flow of money across the economy. In fact, it is these SMEs that governments rely upon to boost growth in their economies. This is true not only in Papua New Guinea and Pacific countries, but also in the US and several European countries. Further, Vision 2050 also insists a need for creating SME's for country's economy development and sustainability.*

It is vitally important for PNG's economic success to have fully functioning support measures for SMEs. However, SMEs face challenges from limited access to finance, lack of databases, low R&D expenditures, undeveloped sales channels, and low levels of financial inclusion, poor financial literacy which are some of the reasons behind the slow growth of SMEs in Papua New Guinea. This paper focuses on four major reasons that slowed the SME growth in PNG including i) lack of finance and other resources ii) lack of financial literacy iii) low level of R&D expenditures, and iv) insufficient use of information technology and lack of comprehensive databases, provides remedies for mitigating them.

We are strategizing few proposals in this paper, which provide solutions to PNG Small and Medium Entrepreneurial challenges and also assist to create the Entrepreneurship Era in Papua New Guinea's Economy.

This study is of qualitative in nature done using documentary analysis as technique.

1. Introduction of Papua New Guinea:

Papua New Guinea is a country in Oceania, occupying the eastern half of the island New Guinea and numerous offshore islands. Papua New Guinea borders the Coral Sea, the Southern Pacific Ocean, and Indonesia. The country's geography is diverse. A spine of mountains, the New Guinea Highlands, run the length of the island forming a region covered with dense rainforests. Officially the Independent State of Papua New Guinea. Country occupies the eastern half of the island of New Guinea and its offshore islands in Melanesia, a region of the southwestern Pacific Ocean north of Australia. Its capital, located along its south-eastern coast, is Port Moresby. The government system is a constitutional parliamentary democracy and a Commonwealth realm; the chief of state is the queen of the United Kingdom, and the head of government is the prime minister. Although much of the population relies on subsistence farming, Papua New Guinea has a mixed economy in which a lack of a market economy has resulted in state monopolies in some sectors of the economy. Papua New Guinea is a member of Asia-Pacific Economic Cooperation (APEC).

Papua New Guinea is one of the most culturally diverse countries in the world. It is also one of the most rural, as only 18 per cent of its people live in urban areas. There are 852 known languages in the country of which 12 now have no known living speakers. Most of the population of more than 8 million people lives in customary communities, which are as diverse as the languages. The country is one of the world's least explored, culturally and geographically. It is known to have numerous groups of uncontacted peoples, and researchers believe there are many undiscovered species of plants and animals in the interior.

Papua New Guinea is classified as a developing economy by the International Monetary Fund. Strong growth in Papua New Guinea's mining and resource sector led to the country becoming the sixth-fastest-growing economy in the world in 2011. Growth was expected to slow once major resource projects came on line in 2015. Mining remains a major economic factor, however. Local and national governments are discussing the potential of resuming mining operations at the Panguna mine in Bougainville Province, which has been closed since the civil war in the 1980s–1990s. Nearly 40 per cent of the population lives a self-sustainable natural lifestyle with no access to global capital.

Most of the people still live in strong traditional social groups based on farming. Their social lives combine traditional religion with modern practices, including primary education. These societies and clans are explicitly acknowledged by the Papua New Guinea Constitution, which expresses the wish for "traditional villages and communities to remain as viable units of Papua New Guinean society" and protects their continuing importance to local and national community life. The nation is an observer state in the Association of Southeast Asian Nations or ASEAN since 1976, and has already filed its application for full membership status. It is a full member of the Pacific Islands Forum (formerly South Pacific Forum) and the Commonwealth of Nations.

2. Current Economic Status of PNG

PNG has a dual economy comprising a formal, corporate-based sector and a large non-formal sector where subsistence farming accounts for the bulk of the economic activities. The formal sector provides a narrow employment base, consisting of workers engaged in mineral production, a relatively small manufacturing sector, public sector employees and service industries including finance, construction, transportation and utilities. The majority of the population is engaged in the non-formal sector. Formal employment has grown in the last 5 years due to PNG LNG project construction phase and favourable commodity prices; however, employment has dropped considerably.

2.1 PNG Performance Highlights

Particulars	Measure	Ranking
Population	7.1 Million	105
GDP Per Capita	2,600 US$	178
Unemployment	84.1%	
Informal sector employment	86.1%	
Literacy	57.3%	183
Human Development Index Rating	0.466	
Government Expenditure on health (% of GDP)	3.1%	175

Source: CIA world Fact Book, Jan 1, 2012, Index Mundi, http://www.indexmundi.com/g/r.aspx?v=39

3. Status of SME's in Papua New Guinea

Like other countries, Papua New Guinea SME sector also plays a significant role in economies. Papua New Guinea remains a low-income country with a dual economy. The mineral sector, developed by foreign investment and operated by international companies. The sector remains an enclave, with the domestic content of production limited, contribution to local employment low, and the level of profit leaving our shores high. The agricultural sector plays a significant role in the country as its supports 85% of the population who live in the rural areas and will continue to do so in the foreseeable future. The agricultural sector has the potential to create more citizen SME's. Currently, agriculture sector contributes only 17% of total exports, while the mining and petroleum sector account for 77% of the exports. Reliable data in PNG is limited. Information collected from various alternative sources provides varying estimates of the number of existing firms that fit within the defined market segments. According to the Investment Promotion Authority, Regulatory body of Papua New Guinea, 35 % of the SME's are involving retailing and wholesale trading, 15 % of SME's are involving transport business, 12.5% of SME's involving Building & Construction activities, 10 % security service industries, 10% Manufacturing ,7.5 % Hospitality and 10% other businesses.

3.1 Definition of SME

It covers two different categories.

(i) The Manufacturing, Construction & Engineering Group
(ii) Agriculture, Tourism, Forestry, Fisheries Service and other sector groups.

Table 1: Manufacturing, Construction and Engineering

Parameters	Micro	Small	Medium
Annual Sales	< K 200 000	> K 200,000 and < K 5 Million	> K 5 M and < K 10 Million
Number of Employees	< 5	>5 and <20	>20 and <100
Resources	< K 200 000	>K 200 000 and <K 5 Million	> K 5 Million and < K 10 Million

Table 2: Agriculture, Tourism, Forestry, Fisheries, Service & Other Sectors

Parameters	Micro	Small	Medium
Annual Sales	< K 200 000	> K 200,000 and < K 5 Million	> K 5 M and < K 10 Million
Number of Employees	< 5	>5 and <40	>40 and <100
Resources	< K 200 000	>K 200 000 and <K 5 Million	> K 5 Million and < K 10 Million

3.2Need of SME's in PNG

Small and Medium Enterprises are drivers of any economy for various development purposes. Economic growth, Job creation, Innovation and getting social integration, Fair distribution of wealth etc., depends upon the SME sectors development of the country. It also to be a major self-help instrument for poverty reduction. Entrepreneurs are change agents of any economy. SME's can accelerate, generate and disseminate innovative ideas. South East Asian countries economic developments are the best illustration for the importance of SME sectors. Industrial economy tigers such as Hong Kong, Singapore, Japan, South Korea, Malaysia and Thailand economy are top due to entrepreneurial activities. Japan is also an excellent example of how focus on SME's has transformed their economy. After 2nd world war, Japan lost all its industrial facilities, but today Japan's rank is 11th in per capita income $ 46,736 due to SME's are 70% of their population. Toyota, Honda and Sony where once small SME's, today giant corporation.

The economic sector in PNG is made up of the non-formal and the formal sector and also large multi internationals. So it is important to give a quantitative definition for SME to distinguish one from the other. The quantitative definition looks at the size of the business in terms of number of employees, its gross turnover and the value of its resources. It is broken down into sectors based on the capital, machinery, labour and revenue capacity for each of the sectors.

The growth of the SME sector is facilitated more effectively and efficiently through government provided support programs and initiatives. The types of support given will be dependent on the type and size of the business and potential of growth.

Table 3: Papua New Guinea SME Status

Description	Status	Remarks
SME Population	49,500	Current SME population is 49,500
SME Ownership - Gender	75.2% Male	24.8% is female owned
SME Ownership - Age	66.8% above 34 years old	33.2% below 34 years old
Income below K 200 000 per annum	79%	21 % only above K 200,000 per annum
Current SME is skewed informal	86.9%	Formal IPA registered SME's are 13.1%
Government assistance	2.5%	97.5% of SME's have not received any form of direct government assistance.
Financial Sources/Support from banks and financial institutions	5.6% have obtained some form of bank loans for their operations	94.4% have never obtained any form of loan.

Source of Data's: SBDC, SME Database, IPA.

3.3 PNG's SME Policy Objectives:

Papua New Guinea's SME's Policy has the vision, "to be a major contributor towards PNG becoming a middle income country by 2030 and a high income country by 2050" and also its policy mission is, "To stimulate inclusive and sustainable economic growth resulting in the fair and equitable distribution of our country's wealth, to create employment opportunities for PNG people and PNG people to have greater control and ownership of PNG economy"

The Key Objectives for the development and growth of SME sector in PNG are

Table 4: Key Objectives Data's

Key Objectives	Current	2030 Target
Support and facilitate the growth of SME's	49,500	500,000
Employment Creation	291,346	2,000,000
Ownership of formal economy	10%	70%
% of Contribution to GDP	6 %	50%
Unemployment	84.1%	49%
Below Poverty Line	40%	30%

4. Various Constraints Faced by SME's in Papua New Guinea

Entrepreneurs face lot of challenges in today's competitive business world. Papua New Guinea is in the early stages of developing its SME sector and there are considerable constraints that have been identified that is affecting the development and growth of the economic sector in PNG. These constraints identified must be properly addressed to create a conducive environment for small and medium entrepreneurs to grow. Most of the challenges identified are enablers and infrastructure considerations as there are lacking and if not supported and developed will make it impossible for SMEs to survive. The following are major constraints faced by PNG entrepreneurs.

1. Start-up Challenges
2. Resource Challenges
3. Financial Inclusion
4. Socio-cultural challenges
5. Marketing Challenges.

4.1 Start-up Challenges

Papua New Guinea entrepreneurs has number of start-up challenges as per our pilot study and observations. SME's have difficulties in accessing start-up capital or loans from established financial and lending institutions. They lack of collateral and reliable customer information due to unavailability of proper financial records, limited management skills, technical skills and unreliable markets for banks to make informed decisions. Generally, any business needs to do market research to obtain the relevant information's to initiate. PNG has limitedaccess to business information. SME's need proper knowledge about the IPA (Regulatory body) Investment Promotion Authority's procedures.Papua New Guinea Entrepreneurs knowledge about the IRC (Internal Revenue Commission) tax procedures are also limited. Mostly, SME's depend consultants to get their business advice. They also do have limited networking access, no proper public relations related with trade.

4.2 Resource Challenges

SME's in PNG has number of resource challenges, particularly financial resources. PNG entrepreneurs struggle to get financial support for permanent capital purpose and also for working capital purpose. (day by day requirements). Commercial Banks and financial institutions doesn't have proper loan products for the development of new and existing entrepreneurs. Higher cost of borrowings is also one of the major challenges in Papua New Guinea Entrepreneurs. Commercial bank's lending rate is too high, not supportive to the entrepreneurs.

4.3 Financial Inclusion:

SME's do not have access to financial services and facilities of any form. 85.2% of citizens are unbanked. Access to finance is a big constraint in PNG due to the high cost of credit and physical accessibility to

banking services and facilities. Lack of access to financial infrastructure and credit is the major challenge to the PNG SME's. Access to sufficient and sustainable credit finance is essential for all SME's. At different stages of their business life cycle, SME's will have varying needs for financial support. The finance and banking market must understand the credit needs at different stages of the SME growth cycle to effectively provide credit supply to meet their specific credit demands.

4.4 Socio-Cultural Challenges:

People's spending culture, lack of financial education on saving, managing and investing money are challenging for the aspiring entrepreneurs to start and continue any meaningful long term business venture. The few income generating individuals have to look after entire family and communities expectations. No savings culture, whatever excess money, would be given for community feast and assistance to the same clan people, instead of investing to grow and expand their businesses. It is therefore, paramount that a shift in mindset must be developed in the whole country. Business resources are used in fulfilling social obligation such as catering for needs of families and relatives. Examples: Customs, marriage, bride price, funeral etc. More Interference of relatives and friends (Wantok's involvement) into business. Fear of sorcery to venturing into business e.g.. Cultural beliefs also barrier to the entrepreneurship in PNG.

4.5 Marketing Challenges

SME's in PNG face difficulties in selling their products and service as there is no market for specific businesses. The importance of SME assess to market is critical, particularly in the regional or global markets, especially when the domestic market is fragmented. SME's also face difficulties in accessing new markets as they are limited by resources, expertise and market information for regional and global markets. Knowledge about business opportunities, customers, competitors, distribution procedures, local rules and regulations, taxation of local, regional, global markets are mandatory to any entrepreneur. Another major challenge is, high cost of access to geographically spread over market due to lack of appropriate transport facilities. High cost of production leads to lesser competitiveness against imported goods. Lack of using technology for marketing and alsohigh cost of advertisement and promotion expenses cause more difficulties to the PNG SME's.

5. Incentives/ Solutions to stimulate SME developments and Growth in PNG:

5.1 Taxation Incentives for SME Development and Growth

The Government must provide attractive tax incentives for formalised SME's as a vehicle to drive the formalisation of businesses from the non-formal sector. The following recommendations to be considered:

- Tax Holidays for micro and small medium entrepreneurs (at least for first 7 years of operation)
- Concessional rate of tax to be taxed to SME's
- Special allowances and deductions needs to be provided for their developmental expenditures.
- Need to consider tax credit to reduce their tax liability.

5.2 Creation of Industrial Estate

Papua New Guinea Government must consider to develop "Industrial Estates" to promote and encourage SME's. This is kind of Special Economic Zones with all basic facilities like proper infrastructure – Road, Power, Water, Wharf, Warehouse, logistics facilities etc., This would be more beneficial to the farmers and small traders to trade their goods with easy access.

5.3 Reservation Activity List

Under the Investment Promotion Authority Act some business activities were reserved exclusively for citizens only to venture into. Currently foreign enterprises are taking over certain business activities that an ordinary citizen can do. Government has to re-introduce or revise the Reservation Activity List, to bring back some degree of confidence and comfort to the affected local businesses and prospective business startups. Government policy must effect a protective legislation that ensures that the RAL for citizens is clearly defined and administrated. For example, less than 10 million kina businesses, low technical knowledge required businesses, less number of employees related businesses must be administrated, run by the Papua New Guinea citizens with 100% national owned shares. In brief, all small businesses must be owned by the national citizens.

5.4 Creation of Industrial Development Banks aiming to support micro, small and medium enterprises

Government has to take initiation to create industrial development banks aiming to support micro, small and medium enterprises. These banks will provide long term and working capital loan with simple processing with low collateral or no collateral. These banks should provide loan with subside and lowest interest to encourage young entrepreneurs. Moreover, these banks have to provide appropriate training and capacity building activities to the young entrepreneurs. Leniency must be given to the SME's to repay their loan amount during the incubation period.

Apart from the above, we recommend to establishment of Credit Guarantee facilities and set up Co-operative Markets for SME's products. Central Bank of Papua New Guinea (Bank of PNG) should give target to commercial banks to provide "Entrepreneurial Loan" as the part of their social obligations. Government has to take initiation and provide funds to set up "Incubation Centre" with equipped resources.

Conclusion

Papua New Guinea University and academic institutions have to encourage regular entrepreneurship studies and practical training to the students. They have to create the mindset and attitude towards entrepreneurship among the students. Encourage to carry out the research towards the innovative products and entrepreneurship. Educational institutions have to create a link between the students and regulatory/registry bodies such as IPA, IRC and other financial institutions. Academic board has to develop the curriculum to include basic financial literacy, budgeting to all students' community. Data banks needs to be created about the successful and failed entrepreneurs stories in Papua New Guinea. Entrepreneurs are backbone of any economy, so we need to invest more resources for the development entrepreneurs. They will pay back to the entire stakeholders with good return, they can create good value.

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AN ANALYTICAL STUDY ON FDI AND RETAILERS PERCEPTION IN INDIAN RETAIL SECTOR

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ABSTRACT: *Expanding of trade policies during the year 1991, India became a foreign direct investment friendly country. In the beginning stage FDI was restricted with limited sectors, during the year 2012 government of India allowed multi and single brand store, aviation sector and pension plan. Now at the present scenario Government of India announced reforms to attract FDI in retail industry, government approved 49% in Insurance under automatic route and 100% in E-Commerce retail. There is mixed responses about FDI in Indian retail sector and also in Indian politics. Retail sector plays a vital role in India. FDI in retail sector is a risk factor for the unorganized retailers, it forces them to quit their business and remove the traditional method. Paper highlights the role of FDI and retailers perception on existing FDI policies.*

Key Words: *Multi and single brand, aviation, automatic route, unorganized, FDI policies.*

1.Introduction

The Foreign Direct Investment means "cross border investment made by a resident in one economy in an enterprise in another economy, with the objective of establishing a lasting interest in the investee economy. FDI is also described as "investment into the business of a country by a company in another country". Mostly the investment is into production by either buying a company in the target country or by expanding operations of an existing business in that country". Such investments can take place for many reasons, including to take advantage of cheaper wages, special investment privileges (e.g. tax exemptions) offered by the country. Countries Seek FDI for the purpose of three (a) Domestic capital is inadequate for purpose of economic growth;(b) Foreign capital is usually essential, at least as a temporary measure, during the period when the capital market is in the process of development;(c) Foreign capital usually brings it with other scarce productive factors like technical knowhow, business expertise and knowledge. An Indian company may receive Foreign Direct Investment under the two routes as given under. Automatic Route;FDI is allowed under the automatic route without prior approval either of the Government or the Reserve Bank of India in all activities/sectors as specified in the consolidated FDI Policy, issued by the Government of India from time to time.

Apart from being a critical driver of economic growth, foreign direct investment (FDI) is a major source of non-debt financial resource for the economic development of India. Foreign companies invest in India to take advantage of relatively lower wages, special investment privileges such as tax exemptions, etc. For a country where foreign investments are being made, it also means achieving technical know-how and generating employment.

The Indian government's favourable policy regime and robust business environment have ensured that foreign capital keeps flowing into the country. The government has taken many initiatives in recent years such as relaxing FDI norms across sectors such as defence, PSU oil refineries, telecom, power exchanges, and stock exchanges, among others.

In July 2010, the Department of Industrial Policy and Promotion (DIPP) had put up a discussion paper proposing FDI in multi-brand retail. In July 2011, a Committee of Secretaries (CoS) had cleared the proposal to allow up to 51% FDI in multi-brand retail, which has been approved by the Union Cabinet in November 2011, albeit with a few riders. The Union Cabinet has also approved increasing the FDI limit in single brand retail to 100% with government approval. While no parliamentary approval is needed for the decision, State Governments have the prerogative to disallow the same in their respective states. Mounting opposition by

several political parties and State Governments has raised hurdles in the effective implementation of the key reform measure.

Objectives

1. To analyze the structure of retail industry group and its market reach in India
2. To assess the FDI on various sectors related to the retail sector.
3. To analyze the growth performance of retail industry over a period of time
4. To examine the Indian retail reforms and to provide some suggestions to protect and promote the interest of small, unorganized retailers and farmers in the country.

Research Methodology

The researcher have adopted analytical, descriptive and comparative methodology for this study .Reliance has been placed on secondary data sources such as books, journals, newspapers and online database .However, the interpretation of the data and suggestions made assume importance for the healthy growth of the retail sector in the country.

The structure of retail industry group and its market reach in India

The Indian retail industry is one of the fastest growing in the world. Retail industry in India is expected to grow to US$ 1,200 billion by 2021 from US$ 795 billion in 2017E.

India is the fifth largest preferred retail destination globally. The country is among the highest in the world in terms of per capita retail store availability. India's retail sector is experiencing exponential growth, with retail development taking place not just in major cities and metros, but also in Tier-II and Tier-III cities. Healthy economic growth, changing demographic profile, increasing disposable incomes, urbanisation, changing consumer tastes and preferences are the other factors driving growth in the organised retail market in India.

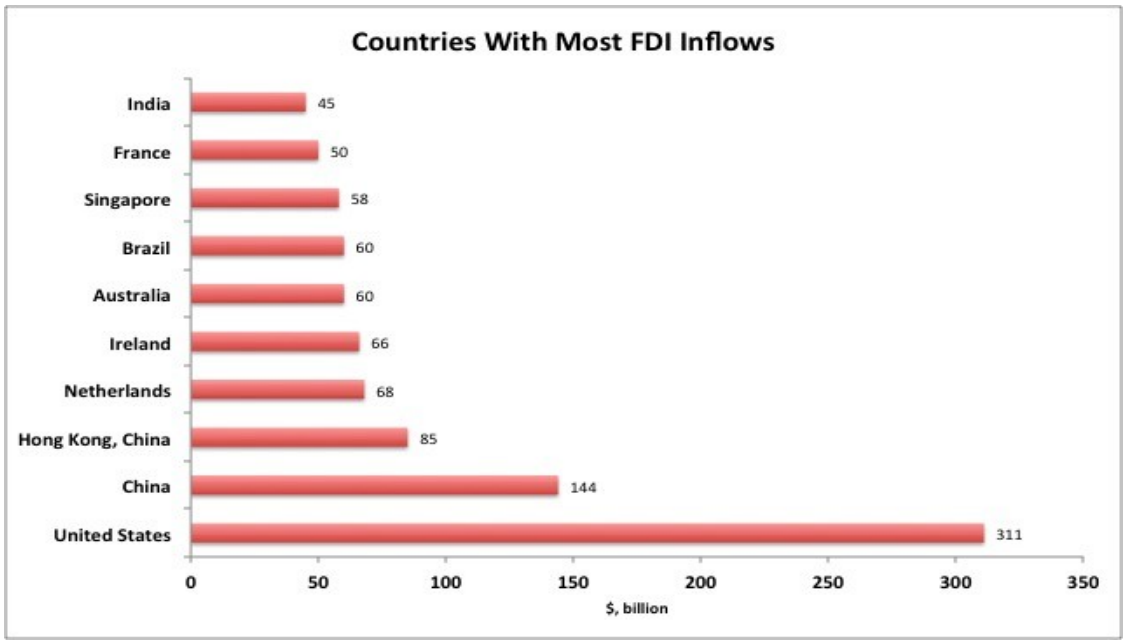
India's population is taking to online retail in a big way. Online retail sale is forecasted to grow at the rate of 31 per cent to reach US$ 32.70 billion in 2018[@]. Revenue generated from online retail is projected to grow to US$ 60 billion by 2020.Organised retail penetration is expected to increase to 18 per cent in 2021 from an estimated nine per cent in 2017.India is expected to become the world's third-largest consumer economy, reaching US$ 400 billion in consumption by 2025. ^Increasing participation from foreign and private players has given a boost to Indian retail industry. India's price competitiveness attracts large retail players to use it as a sourcing base. Global retailers such as Wal-Mart, GAP, Tesco and JC Penney are increasing their sourcing from India and are moving from third-party buying offices to establishing their own wholly-owned/wholly-managed sourcing and buying offices. The Government of India has introduced reforms to attract Foreign Direct Investment (FDI) in retail industry. The government has approved 51 per cent FDI in multi-brand retail and 100 per cent in single brand retail under the automatic route which is expected to give a boost to ease of doing business and Make in India, and plans to allow 100 per cent FDI in e-commerce. India will become a favourable market for fashion retailers on the back of a large young adult consumer base, increasing disposable incomes and relaxed FDI norms.

FDI on various sectors related to the retail sector

The Retail sector of India is vast and has huge potential for growth and development, as the majority of its constituents are un-organised. The retail sector of India handles about $250 billion every year, and is expected by veteran economists to reach to $660 billion by the year 2015. The business in the organised retail sector of India, is to grow most and faster at the rate of 15-20% every year, and can reach the level of $100 by the year 2015. Here it is noteworthy that the retail sector of India contributes about 15% to the national GDP, and employs a massive workforce of it, after the agricultural sector. India's growing economy with a rate of approximately 8% per year makes its retail sector highly fertile and profitable to the foreign investors of all sectors of Commerce and Economy, of all over the world.

Organised retailing entails trading conducted by licensed retailers and unorganized retailing includes all types of low cost trading like local shops, small roadside stores and temporary shops or door to door selling of various goods. Until now, according to the Indian re3tailing laws, Foreigtn Direct Investment in multi-brand retail market was prohibited. But government is thinking to open the FDI in Retail in India which implies the foreign investment in retailing is possible up to 51%. Now the announcement of retail FDI in India has triggered in series of debates on both positive and negative notes and become political issue.

Top 10 countries that received the most FDI in 2017.



Foreign Direct Investment in India increased by 2657 USD Million in December of 2018. Foreign Direct Investment in India averaged 1333.66 USD Million from 1995 until 2018, reaching an all time high of 8579 USD Million in August of 2017 and a record low of -1336 USD Million in November of 2017.

The growth performance of retail industry over a period of time

India Trade	Last	Previous	Highest	Lowest	Unit	
Balance of Trade	-14730.00	-13080.00	258.90	-20210.90	USD Million	[+]
Current Account	-19100.00	-15807.13	7360.00	-31857.18	USD Million	[+]
Current Account to GDP	-1.90	-0.60	2.30	-4.80	percent	[+]
Imports	41090.00	41010.00	45281.90	117.40	USD Million	[+]
Exports	26360.00	27930.00	30541.44	59.01	USD Million	[+]
External Debt	510428.00	514442.00	529685.00	96392.00	USD Million	[+]
Terms of Trade	73.30	71.10	100.00	57.90	Index Points	[+]
Capital Flows	-21.31	17.43	766.97	-271.47	USD Million	[+]
Foreign Direct Investment	2657.00	855.00	8579.00	-1336.00	USD Million	[+]
Remittances	14468.42	12638.86	14468.42	5999.10	USD Million	[+]
Tourist Arrivals	1103380.00	1191147.00	1191147.00	129286.00		[+]
Gold Reserves	598.60	598.60	598.60	357.75	Tonnes	[+]
Crude Oil Production	692.00	694.00	813.00	526.00	BBL/D/1K	[+]
Terrorism Index	7.57	7.53	8.09	7.22		[+]
Weapons Sales	56.00	42.00	56.00	0.00	USD Million	[+]

Findings

FDI is an important stimulus for the economic growth of India.
FDI shown a tremendous growth in second decade (2000 -2011) that is three times then the first decade of FDI in services sector.
Service sector is first and Banking and insurance sector is second segment of which pick the growth in second decade of reforms.
FDI create high perks jobs for skilled employee in Indian service sector.
Mauritius and Singapore is the 2 top countries which has maximum FDI in India.

FDI plays an important role in the development of infrastructure because many countries invest in the infrastructure sector and service and banking finance sectors.
Atomic Energy and Railway Transport are some important and life line of any country. Therefore India also restricted FDI in these sectors.
After above analysis, we can say that FDI has good future growth in Retailing and Real estate sector in India

Conclusion

A large number of changes that were introduced in the country's regulatory economic policies heralded the liberalization era of the FDI policy regime in India and brought about a structural breakthrough in the volume of the FDI inflows into the economy maintained a fluctuating and unsteady trend during the study period. It might be of interest to note that more than 50% of the total FDI inflows received by India came from Mauritius, Singapore and the USA. The main reason for higher levels of investment from Mauritius was that the fact that India entered into a double taxation avoidance agreement (DTAA) with Mauritius were protected from taxation in India. Among the different sectors, the service sector had received the larger proportion followed by computer software and hardware sector and telecommunication sector. According to findings and results, we have concluded that FII did have significant impact on Sensex but there is less co-relation with Banks and IT. One of the reasons for high degree of any linear relation can also be due to the sample data. The data was taken on monthly basis. The data on daily basis can give more positive results (may be). Also FII is not the only factor affecting the stock indices. There are other major factors that influence the bourses in the stock market.

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AN ANALYTICAL STUDY ON CONSUMER ATTITUDE AND AWARENESS ON GREEN LABEL PRODUCTS

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ABSTRACT: *The present paper focuses on studying the consumers' perception towards Green label Products & finding out level of awareness, motive of purchase, factor influencing purchase decision, source of awareness, relationship between satisfaction and purchase of green label product, cause of non-purchase. A primary study has been carried with the help of aquestionnaire designedto find out the consumer awareness and perception towards green label products. Due to increasing consciousness about Green label Products people are shifting towards greener segment showing concern towards environment and their family.*

Key Words: *Green Label Products, Consumer Attitude, Consumer Awareness , Green Products*

1.Introduction

The present paper focuses on studying the consumer perception about green labelled products with special reference to SRM Institute of Science and Technology, kattankulathur, and finding the reason which motivates them for buying the green products .A primary study has been carried out to find out the perception of consumers towards green labelled products. As environment has become a mainstream issue and consequentially consumers are becoming more concerned about their habits and the effect that these have on the environment (Krause, 1993).A new sense of urgency about Indian environmental degradation has compelled a number of ordinary individuals to make eco-conscious life style changes (Jain & Kaur, 2004). Products which are originally grown, recyclable , reusable , biodegradable ,with natural ingredients, under approved chemicals, that are not tested on animals , and comes with eco-friendly packaging are green product and promotion of such green technology and Green Products is necessary for conservation of natural resources and sustainable growth. There are evidences in various researches suggest that consumers are increasingly choosing or dodging products based on their environmental impact (Coddington, 1993; Davis, 1993; Grove et al,1996; McDougall, 1993; Ottman, 1992). It was recognised in study that 69 percent of the general public believes that pollution and other environmental damage are impacting their everyday life (Schlegemilch, 1996).Therefore in order to bridge this gap, the manufacturers are introducing eco-labelling schemes. Eco-labelling can generate a change towards more eco-friendly intake patterns by providing consumers with information about the environmental effects of their consumption and can encourage producers to invest In more sustainable business practices .such labels convey to consumers a sense of environmental consideration on the part of the manufacturer. Eco label is a symbol of the green product or label indicating that the product has been through the green production process and derived from environment friendly substances. It can provide information to consumers that some environmental friendly standards have been implemented in the production process of goods or services which carry a particular label. In addition it also help to foster and advance consumer awareness and their impact on the environment .it plays an important part in the consumer decision-making process as consumers are presented with the knowledge of products being eco-friendly.

Literature Review

Nowadays green products have become the priority of manufacturers as well as consumers. Consumers pay more attention towards green or eco- friendly products and are even ready to pay more if the products are safe for environment. Sometimes manufacturer may take advantage and create confusion in consumer's mind by using "eco-friendly" term irrespective of the nature of product (known as Green Washing)therefore there is a need for manufacturers to actually produce green products.[1]

Consumers are attracted towards green products due to their concern for the environment but they hesitate to buy them as green products are expensive. Therefore green marketers must adopt suitable price and quality standards to attract more consumers as there is scope for eco-friendly products in market. [2]

The demographic factors of consumer does not have much consequence when it comes to purchase behaviour and customer satisfaction towards green products. They buy green products because of their concern for environment and their health but sometimes, high price and low quality of such products leads to the demotivationof consumer while purchasing them thus these two factors must be considered by the marketers. [3]

As environmental issues continue to affect humans, the consumers concern about environment have raised , resulting to influence consumer's purchasing interest towards environmental awareness and green product so they prefer to purchase products from firms which compiles with the eco-friendly standards. In these processesbrand image and knowledge of company had positively influenced consumers as they think the green product are high quality product when it is from a well-known brand. [4]

Green labelled products have seen a unique upward trend towards influencing consumer demand however, it is often seen that consumers find it difficult to identify and verify environment friendly goods. Not many consumers recognise the eco label as either they are so small and cluttered with info and other symbols or due to the lack of consumers awareness on the eco label product and benefit of such labels not been communicatedproperly to consumer. [5]Consumers believe that a green product means hygiene provider and are willing to pay extra for such product as it help them to achieve the healthy lifealso they recommend it to other non-users about benefit of green product.[6]

The premise of 'Green products' is consumers' concern towards green environment. Marketers are finding different strategies to prove the safety and importance of their product to the environment. Thus the campaigns for eco-friendly environment and tests on green products which are done by manufacturer influence the purchasing decisions of consumers. [7]

Due to increasing popularity of eco-friendly products, among all generations these products have become new success mantra and are at the top of preference list of manufacturers. Manufacturer try to improve consumer's awareness about eco-friendly products through the eco labels which are now used as a tool for environmental marketing and to gain competitive advantage. [8]

Objective

- To know the level of awareness about Green - Labelled Products.
- To conclude the level of usage based on the concern for environment
- To know the factors for the purchase of Green - Labelled products.
- To find the cause for Non-usage of Green - Labelled products.

Research Methodology

The current study's core aim is to find out customer perception towards the green label product. To achieve this target primary and secondary data were used. For primary data the sample selection was done according to the convenience sampling method by ensuring that respondent spend time for answering the question. The primary data for the study was collected with the help of a questionnaire which contained both open-ended and closed ended,32 question. To realise the above objectives, 130 questionnaires were distributed and collected. Out of which 7 samples were rejected due to short information provided by the respondent and rest 123 samples were picked. The data was then analysed with suitable statistical techniques in IBM SPSS Statistics Data Editor Software and MS Excel 2013. The Secondary data was collected from various published materials like journals, magazines, dailies, books, websites.the alpha value test of primary data was computed using IBM SPSS Statistics data editor which was found more than 71 % thus the data is reliable.

Result and discussion

Table 1: Demographic factor of respondent

Demographic Factor				
Categories	Class Intervals	Frequency	Percent	Cumulative %
Age	18 - 25 years	112	91.1	91.1

	26 - 40 years	8	6.5	97.6
	41 - 54 years	3	2.4	100
	Total	123	100	
Gender	Male	89	72.4	72.4
	Female	34	27.6	100
	Total	123	100	
Education Qualification	Under Graduate	99	80.5	80.5
	Graduate	7	5.7	86.2
	Post Graduate	13	10.6	96.7
	Doctorate	4	3.3	100
	Total	123	100	
Marital Status	Married	11	8.9	8.9
	Unmarried	112	91.1	100
	Total	123	100	

Source: primary data computed

The demographic characteristics of respondents are analysed and the result presented in table no 1 .The result indicate that 72.4 % of the consumers are male while the rest of 27.6% percent are female. Most of the respondent that is about 91.1% belong to the age group of 18 - 25 years. The majority of the respondent (80.5 %) are undergraduate followed by Post Graduate (10.6%) It is apparent that about 91.1 %of the consumers are unmarried while the rest of 8.9 % of the consumers are married

Table 2: Level of Awareness among Gender

Have You Heard about Green Label product?				**level of awareness about Green Label product**					
				Very Low	**Low**	**Average**	**High**	**Very High**	**Total**
Yes	**Gender**	**Male**	Count	9	9	43	11	0	72
			% of Total	8.90%	8.90%	42.60%	10.90 %	0.00%	71.30%
		Female	Count	0	3	18	5	3	29
			% of Total	0.00%	3.00%	17.80%	5.00%	3.00%	28.70%
		Total	Count	9	12	61	16	3	101
			% of Total	8.90%	11.90%	60.40%	15.80 %	3.00%	100.00 %
No		**Male**	Count	3	8	4	1	0	16
			% of Total	14.30 %	38.10%	19.00%	4.80%	0.00%	76.20%
		Female	Count	0	1	4	0	0	5
			% of Total	0.00%	4.80%	19.00%	0.00%	0.00%	23.80%
		Total	Count	3	9	8	1	0	21
			% of Total	14.30 %	42.90%	38.10%	4.80%	0.00%	100.00 %
Total		**Male**	Count	12	17	47	12	0	88
			% of Total	9.80%	13.90%	38.50%	9.80%	0.00%	72.10%
		Female	Count	0	4	22	5	3	34
			% of Total	0.00%	3.30%	18.00%	4.10%	2.50%	27.90%
		Total	Count	12	21	69	17	3	122
			% of Total	9.80%	17.20%	56.60%	13.90 %	2.50%	100.00 %

Source: primary data computed

The table 2 show the level of awareness about green label product among the consumer. the data reveal that even though out of 122 consumer 101 have heard about green label product the percentage of male who are

aware about green label product is 71.30% when compared to that of female which account 28.70%.however,the combined level of awareness is 60.40% of average followed by 15.80% high, 11.90% of low level.

Table 3: Level of Awareness among various Age Group

Have You Heard about Green Label product?				level of awareness about Green Label product					
				Very Low	Low	Average	High	Very High	Total
Yes	Age	18 - 25 years	Count	7	12	58	14	1	92
			% of Total	6.90%	11.80%	56.90%	13.70%	1.00%	90.20%
		26 - 40 years	Count	2	0	2	3	0	7
			% of Total	2.00%	0.00%	2.00%	2.90%	0.00%	6.90%
		41 - 54 years	Count	0	0	1	0	2	3
			% of Total	0.00%	0.00%	1.00%	0.00%	2.00%	2.90%
		Total	Count	9	12	61	17	3	102
			% of Total	8.80%	11.80%	59.80%	16.70%	2.90%	100.00%
No	Age	18 - 25 years	Count	3	9	7	1	0	20
			% of Total	14.30%	42.90%	33.30%	4.80%	0.00%	95.20%
		26 - 40 years	Count	0	0	1	0	0	1
			% of Total	0.00%	0.00%	4.80%	0.00%	0.00%	4.80%
		Total	Count	3	9	8	1	0	21
			% of Total	14.30%	42.90%	38.10%	4.80%	0.00%	100.00%
Total	Age	18 - 25 years	Count	10	21	65	15	1	112
			% of Total	8.10%	17.10%	52.80%	12.20%	0.80%	91.10%
		26 - 40 years	Count	2	0	3	3	0	8
			% of Total	1.60%	0.00%	2.40%	2.40%	0.00%	6.50%
		41 - 54 years	Count	0	0	1	0	2	3
			% of Total	0.00%	0.00%	0.80%	0.00%	1.60%	2.40%
		Total	Count	12	21	69	18	3	123
			% of Total	9.80%	17.10%	56.10%	14.60%	2.40%	100.00%

Source: primary data computed

Though around 102 respondent that is 82.9% claim that they have heard or know about green level product ,when asked of how they would describe their level of awareness majority of responded average or below from the table 3.we can observe that in the age group between 18-25 years which form 91.10% of respondent among them 90.20% of responded chose yes for being aware about green label product but their level of awareness constitute 56.90% average ,13.70%for high ,11.80%of low level of awareness.in age group between 26-40 year however there is more percentage of respondent who's level of awareness is highwhen compared.

Table 4: Responses of Respondents towards Source of Awareness

		Frequency	%	Cumulative %
Valid	TV	14	11.4	12.2
	Newspaper	9	7.3	20
	Social Media	42	34.1	56.5
	Magazines	4	3.3	60
	Friends & Family Member	37	30.1	92.2
	Others	9	7.3	100
	Total	115	93.5	
Missing system		8	6.5	
Total		123	100	

Source : Primary data

From the above data we can understand that the main source of information for consumer was social media which account 34.1% followed by friends and family member 30.1%, are the primary sources of information about Green label product. Whereas media (newspaper, magazines and television) accounts 23.3%.

Table 5: Reasons for Respondents towards not to purchase Green Label Products

Opinion of Respondents Towards Not to Buy Green Label Products		Expensive		Not available in shopping outlet		Not promoted properly		Not available in full range	
		F	%	F	%	F	%	F	%
Valid	Strongly Disagree	2	1.6	1	0.8	2	1.6	3	2.4
	Disagree	15	12.2	16	13.0	8	6.5	12	9.8
	Undecided	26	21.1	15	12.2	12	9.8	18	14.6
	Agree	35	28.5	46	37.4	47	38.2	43	35
	Strongly Agree	7	5.7	6	4.9	17	13.8	9	7.3
	Total	85	69.1	84	68.3	86	69.9	85	69.1
Missing	System	38	30.9	39	31.7	37	30.1	38	30.9
Total		123	100	123	100.0	123	100	123	100

Source: primary data and computed / F – Frequency

Consumers who do not purchase Green label Products have deterred from purchasing them because they are perceived to be too expensive as the data indicate more than 34.2% respondent agree that green label product are expensive when compared to other traditional product ,consumer even believe that the green product are not promoted properly as more than 52%people agree for that ,they also find it difficult to find the green label product in shopping outlet 42.3% of consumer agree to it ,and more over the product are not available in full range 52.3%consumer agree to it. As a result consumers failed to see a valid reason in substituting from non-green to Green label Products at the cost of personal convenience and satisfaction.

Testing of Hypothesis
Null Hypothesis 1
There is no association between level of satisfaction and purchase of green product among the respondents.

Table 6: Table showing cross tab between Level of Satisfaction and Purchase frequency

		Frequency of purchase						chi square value	p value
		Always	Very often	Sometime	Rarely	Never	Total		
Dissatisfied	Count	0	0	4	1	0	5	20.262	0.000
	% of Total	0.00%	0.00%	3.70%	0.90%	0.00%	4.70%		
Neutral	Count	1	4	22	8	2	37		
	% of Total	0.90%	3.70%	20.60%	7.50%	1.90%	34.60%		
Satisfied	Count	2	13	33	6	1	55		
	% of Total	1.90%	12.10%	30.80%	5.60%	0.90%	51.40%		
Very Much Satisfied	Count	3	1	4	1	1	10		
	% of Total	2.80%	0.90%	3.70%	0.90%	0.90%	9.30%		
Total	Count	6	18	63	16	4	107		
	% of Total	5.60%	16.80%	58.90%	15.00%	3.70%	100.00%		

Source: primary data computed

It is illustrious from the above table, the chi-square value is 20.262 and corresponding p value is 0.000, which is less than 0.01. Therefore, the null hypothesis is rejected at 1% level of significant. Hence it is

determined that there is strong relationship between level of satisfaction and purchase of green product among the respondents.

Null Hypothesis 2

There is no connotation between education qualification and motive behind usage of green level product among the respondents.

Table 7: Table showing Cross tab between Educational qualification and motive behind purchase of Green Label Product

Concern towards			Health	Status	Environment	To use better Quality product	Total	Chi square value	P value
Education Qualification	Under Graduate	Count	40	1	48	10	99	3.872	0.000
		% of Total	32.80%	0.80%	39.30%	8.20%	81.10%		
	Graduate	Count	4	0	2	1	7		
		% of Total	3.30%	0.00%	1.60%	0.80%	5.70%		
	Post Graduate	Count	4	0	6	2	12		
		% of Total	3.30%	0.00%	4.90%	1.60%	9.80%		
	Doctorate	Count	3	0	1	0	4		
		% of Total	2.50%	0.00%	0.80%	0.00%	3.30%		
Total		Count	51	1	57	13	122		
		% of Total	41.80%	0.80%	46.70%	10.70%	100.00%		

Source: primary data & computed

It is recognised from the above table, the chi-square value is 3.872 and corresponding p value is 0.000, which is less than 0.01. Therefore, the null hypothesis is rejected at 1% level of significant. Hence it is confirm that there is strong connection between education qualification and motive behind usage of green level product among the respondents.

Null Hypothesis 3

There is no connotation between education qualification and reading information about certification of green label product on package among the respondents.

Table 8: Education qualification and reading information about certification of green label product

			Certification of green label product					Total	Chi square value	p value
			SD	DA	N	A	SA			
Education Qualification	UG	Count	1	3	17	48	18	87	15.221	0.000
		% of Total	0.90%	2.80%	15.70%	44.40%	16.70%	80.60%		
	Graduate	Count	0	0	1	5	0	6		
		% of Total	0.00%	0.00%	0.90%	4.60%	0.00%	5.60%		
	Post Graduate	Count	0	0	4	5	3	12		

		% of Total	0.00 %	0.00 %	3.70%	4.60%	2.80%	11.10 %		
	Doctorate	Count	0	0	0	0	3	3		
		% of Total	0.00 %	0.00 %	0.00%	0.00%	2.80%	2.80 %		
Total		Count	1	3	22	58	24	108		
		% of Total	0.90 %	2.80 %	20.40 %	53.70 %	22.20 %	100.0 0%		

Source: primary data compute

It is recognised from the above table, the chi-square value is 15.221 and corresponding p value is 0.000, which is less than 0.01. Therefore, the null hypothesis is rejected at 1% level of significant. Hence it is confirm that there is association between education qualification and reading information about certification of green label product on package among the respondents.

Limitations of Study

- A convenience sample was used for the data collection which makes the result not readily generalizable. Although energy was put in to get sample which includes people from different demographics
- The study was conducted only in SRM Institute of science and technology, kattankulathur.
- This study is not product definite; it was piloted only to comprehend the perception of consumers about Green label Products as a whole.
- Personal prejudice of respondents while answering the questions may have tilted the results slightly. Even though an effort has been made to validate the results through all sorts.

Findings

- More than 82% consumers have heard about Green labelProducts and have a basic idea about Green label Products, irrespective ofthey buy it or not.
- Social media and family& friend members are the primary sources of information about Green label Products and companies for consumers they also play a major role in influencing the consumer buying behaviour
- The motive behind purchase of green label product is concern towards environment and also for their health.
- There is close relationship between level of satisfaction and purchase of green label product
- Many consumers prefer to read and know about the eco friendliness of green label product and the company before purchasing the product.
- Consumer of green label product feels that they are contributing toward making environment green and safe.
- The main reason for not usage of green label product are lack of promotion as 52%people agree for it, more than 40% people find it difficult to get the green label product in shopping outlet and in full range

Conclusion & Suggestions

From the above analysis, it can be concluded that though majority respondents are aware of green products, but the awareness level is average or below that however people purchase green label product with motive to save environment and they understand the need of adopting to green label product and more than 50% consumer are satisfy . There is close association among education qualification, satisfaction, awareness and purchase of green label product

There should be effective promotion strategy for green label product through social media or word of mouth, the availability and variety of product should be focused upon, the benefit of green label product to consumer should be informed, the government should also play major role in regard with promotion, certification and providing information about benefit of green label product

Scope for Further Research

It should be noted that the study focused only on responded of SRM Institute of science and technology kattankulathur. An in depth study based on product related used in future studies might result in a more accurate representation of consumer perception on green label product. The sample of the study was selected through convenience sampling and was limited to one geographical area in kattaankulathur, Chennai. Thus it is a limitation as the sample results cannot be generalised and is only relevant to the study respondents. It is therefore proposed that a similar study be undertaken with a larger scale, representing Tamilnadu using this exploratory study as a base.

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IMPACT OF MICRO CREDIT ON WOMEN EMPOWERMENT

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ABSTRACT: *Microcredit is a financial innovation which originated in developing countries where it has successfully enabled extremely impoverished people to engage in self employment projects that allow them to generate income, begin to built wealth and exit from poverty. Microcredit is the extension of very small loans to the entrepreneurs and to others living in poverty that are not considered bankable. These peoples lack collateral, steady employment and a verifiable credit history and therefore cannot meet even the most minimal qualifications to gain access to traditional credit. Microcredit is a tool for socio-economic development.*

1.Introduction

The words of Crowther, "Empowerment means to give somebody the power or authority to act"[1]. Women empowerment means an all round development which includes their physical, socio-economic and political development. In spite of various constitutional safe guards and legislative measures as well as a number of programmes and policies initiated by the government for the betterment of women, no significant development has taken p[lace in the socio- economic conditions of women and they are still lagging behind men in their participation in the process of development. Without the full and equal participation of women, there can be no sustainable human development.

The following factors are responsible for the low socio-economic status and poor political participation as well as less empowerment of women.

- Lack of education.
- Lack of awareness.
- Lack of political will.
- Lack of proper implementation of women related laws and legislations.
- Lack of proper implementation of policies and programmes initiated to the betterment of the Women.
- Lack of community or people participation.
- Lack of gainful employment opportunities.
- In efficient accountability mechanism relating to women's rights.

Importance of the Study

Self Help Groups(SHG s)s are of recent origin in rural India to helping more than 17 million women from villages improve their incomes, educate their children, and buy assets. SHGs have also helped women campaign against oppressive social practices and become a force of development in their villages. Before 1990's, credit schemes for rural women were almost negligible. The concept of women's credit was born on the insistence by women oriented studies that highlighted the discrimination and struggle of women in having access to credit. Micro credit is enough for innovative and hard working micro entrepreneurs to start small business such as making handicraft items. From the income of these small businesses the borrowers of micro credit can enjoy better life, food, shelter, health care and education for their families and above all these small earnings will provide a hope for better future. There are certain misconnections about the poor rural women that they need loan at subsidized rates of interest on soft terms, they lack education, skills, capacity to save, credit-worthiness and therefore are not bankable. The experiences of several SHGs reveal that rural women are actually efficient. Availability of timely and adequate credit is essential for them to undertake any economic activity rather than credit subsidy.

Objectives of the Study

The objectives outlines by the researcher for the study are

1. To trace the history of micro credit and practices followed by SHGs.
2. To study the profile of SHG members who availed microcredit.
3. To study the problems faced by SHG members.
4. To analyses the impact of micro credit on women empowerment among the members of women SHGs in Ettayapuram Taluk, Tuticorin district.
5. To offer suitable suggestions based on the findings of the study.

Scope of the Study

The study covers the impact of micro credit on income, expenditure, owning assets and level of the SHG members, which is studied on the basis of primary data collected by the researcher. The present study aims at analyzing the opinions of the SHG members regarding the micro credit provided by the Pandian Grama Bank, in the Ettayapuram Taluk, Tuticorin district. It aims at analyzing the impact and opinions of the beneficiaries on micro credit. The study covers only women SHGs. It does not include men and youth SHGs.

Statement of the Problem

Alleviation of poverty, the core of all developmental efforts has remained a very complex and critical concern for developing countries. Experience has shown that many of the poverty alleviation programmes have not achieved the expected success. Empowerment of women is seen as one of the most important means of poverty eradication. Lack of capital is a serious constraint to the development of poor women in rural and urban areas who find little or no access to credit. Credit can help women take-up form and allied activities such as keeping milch cattle, poultry or independent small enterprises, enabling them to respond to the opportunities created by the process of development.

Review of Literature

A lot of literature is available on women empowerment, which are written by Indian and foreign authors. Hence, an attempt is made to review the important studies undertaken in India. Articles published in research journals, doctoral thesis submitted to various Indian and foreign universities and papers presented in national and international seminars have been reviewed. It is hoped that the review will be helpful in identifying the research gaps in the area of women empowerment and to determine the method that should be adopted for the present study.

Sangeetha Purushothaman, critically examines the role of grassroots organization of women in the rural development based on the case studies conducted in four districts of Maharashtra. She emphasizes the need to challenge every forms in which over all development is taking place in the villages, since grassroots women face vastly defend societal and economic conditions, including fewer economic resources.[3]

Lutfun N Khan, in the study about the borrowers of Bangladesh grameen bank, examines the relationship between women's participation in the intra-household decision making the study reveals substantial improvement in certain sphere of decision making, like freedom to spend money and decisions regarding access to food and health care.

Analysis and Interpretation

The economic independence of women is viewed as a major component of their empowerment process. Economic empowerment requires that women should have access to and control over productivity resources like income, savings, assets, credit, knowledge and skills. Once economic empowerment is achieved, it has an influence on over all empowerment of women. But in developing countries the ownership of resources including land and capital is heavily biased in favor of the male members of the family.

The importance of women to the economic development of India was first recognized during the country's struggle for independence. Empowerment is social action process that promotes participation of people, organization and communities in gaining control over their lives in their community. There is an urgent need of empowering women especially in rural areas. The formation of SHG will enhance their socio economic position in the society.

Small loans can make good business among women. Women stand to gain a lot from SHG because it gives them an independent means of generating wealth and becoming self- reliant in a society. Various case studies show that there is a positive correlation between credit availability and women's empowerment

In order to know whether the SHG members have acquired the house hold assets like Jewelry, Radio, TV, and Watch, Cycle and the like after joining the SHG, the respondents were asked their opinion. The opinion of the members regarding the purchase of these assets is shown in Table 4.1.

Table 4.1: Opinion of Members about Creation of Household Assets

S. No	Items	Yes	No	Total
1	Jewelry	22 15.71%	118 84.29%	140 100%
2	Radio	68 48.57%	72 51.43%	140 100%
3	TV	33 23.57%	107 76.43%	140 100%
4	Watch, Cycle	95 67.86%	45 32.14%	140 100%

Table 4.1 shows the details about the creation of house hold assets after joining the SHG. Out of 140 members 22 respondents [15.71%] have purchased the Jewelry,68 respondents [48.57 %] have purchased the Radio, 33 respondents [23.57%] have purchased TV, and 95 respondents [67.86%] have purchased the assets like Watch and Cycle.

More than two- third of the respondents [67.86%] have acquired the assets like watch and cycle after joining the SHG.

There is no significant difference in the responses of the respondents regarding purchase of the house hold assets like Jewelry, Radio, TV, Watch and Cycle

Table 4.2: Opinion of Members about Creation of Household Assets – Sign Test

S. No	No of + sign	No of - sign	N	Z	Result
1	22	118	140	-8.11	Significant
2	68	72	140	-0.34	No significant
3	33	107	140	-6.25	Significant
4	95	45	140	+4.22	Significant

It is under stood from Table 4.2 that the Z value is within the acceptances region of null hypothesis [Z =-1.96 to + 1.96] for the item number 2. This indicates that there is no significant difference in the responses of the members regarding the purchase of Radio after joining the SHG and for the remaining items 1, 3 and 4 the Z value is not within the acceptable region of null hypotheses. This indicates that there is significant difference in the responses of the members regarding the purchase of house hold assets like Jewelry, TV, Watch, and Cycle after joining the SHG.

In order to know whether the SHG members have acquired the house business assets like Agricultural land, Building, Cattle, Poultry birds, and sheep's / Goats and the like after joining the SHG, the respondents were asked their opinion. The opinion of the members regarding the creation of these assets is shown in Table 4.3

Table 4.3: Opinion of Members about Creation of Business Assets

S. No	Items	Yes	No	Total
1	Agricultural land	32 22.86%	108 77.145	140 100%
2	Building	12 8.57%	128 91.43%	140 100%
3	Cattle	28 20%	112 80%	140 100%

4	Poultry birds	26 18.57%	114 81.43%	140 100%
5	Sheep's/ Goats	82 58.57%	58 41.43%	140 100%

Table 4.3 shows the details about the creation of business assets after joining the SHG out of 140 members 32 respondents [22.86%] have acquired the Agricultural land, 12 respondents [8.57%] have acquired Building, 28 respondents [20%] have acquired Cattle, 26 respondents [18.57%] have acquired Poultry birds and 82 respondents [58.57 %] are acquired Sheep's, Goats.
There is no significant difference in the responses of the respondents regarding creation of the business assets like Agricultural land, Building, Cattle, Poultry birds, and sheep's / Goats.

Table 4.4: Opinion of Members about Creation of Business Assets – Sign Test

S. No	No-of + sign	No- of - sign	N	Z	Result
1	32	108	140	-6.42	Significant
2	12	128	140	-9.80	Significant
3	28	112	140	-7.09	Significant
4	26	114	140	-7.43	Significant
5	82	58	140	+2.02	Significant

It is inferred from the Table 4.4 that the Z value is not within the acceptance region of null hypothesis [Z =-1.96 to + 1.96] for all the items. This indicates that there is a significant difference in the opinion of members about creation of business assets.
Therefore, there is a significant difference in the response of the members regarding the creation of business assets like Agricultural land, Building, Cattle, Poultry birds, and sheep's / Goats after joining the SHG.

Table 4.5: Pattern of Annual Income of SHG Members

S. No	Items	Increased	Decreased	No Change	Total	Mean Scores	Average Scores	Rank
1	Business	84	6	50	140	174	1.24	1
2	Employment	62	10	68	140	134	0.96	2
3	Allied Agricultural Activity	28	8	104	140	64	0.46	3
4	Cultivation	3	2	135	140	8	0.06	4

Table 4.5 shows that total scores and average scores. The average scores are ranked according to their value. The first rank is given for 'Business' and the last rank is given to 'Cultivation'.
It is inferred that the impact of SHG membership is more in the business income and is less in the cultivation income.

Table 4.6: Pattern of Annual Expenditure of SHG Members

S. No	Items	Increased	Decreased	No Change	Total	Mean Scores	Average Scores	Rank
1	Festival/ Recreation	38	60	42	140	136	0.97	1
2	Medical	20	87	33	140	127	0.91	2
3	Education	14	76	50	140	104	0.74	3
4	Food	32	26	82	140	90	0.64	4
5	Clothing	12	40	88	140	64	0.46	5

Table 4.6 shows that total scores and average scores. The average scores are ranked according to their value. The first rank is given for 'Festival/ Recreation' and the last rank is given to 'Clothing'.

It is inferred that the SHG members can spend more amount for festivals and recreations after joining the SHG. It shows the improvement in economic empowerment.

In order to know the opinion of members on amenities acquired after joining the SHG, the respondents were asked their opinion. The opinion of the members regarding the amenities acquired after joining the SHG is presented in Table 4.8.

Table 4.8: Opinion of Members on Amenities Acquired After Joining the SHG

S. No	Particulars	Yes	No	Total
1	Medical facility	78 55.71%	62 44.29%	140 100%
2	Sanitation facility with the house	116 82.86%	24 17.14%	140 100%
3	Sanitation with in the village	135 96.43%	5 3.57%	140 100%
4	Water supply in the house	59 42.14%	81 57.86%	140 100%
5	Water supply in the village	137 97.86%	3 2.14%	140 100%
6	School facility	86 61.43%	54 38.57%	140 100%
7	Adequate transport facilities	140 100%	-	140 100%

It is inferred from Table 4.8 the opinion of the respondents shows that majority of the respondents have acquired all the amenities like medical facility, sanitation facility with the house, sanitation with in the village, water supply in the village, school facility and transport facility. The opinion is differing in case of water supply in the house.

According to [97.86%] of the respondents' opinion, they have acquired the water supply in the village after joining the SHG.

Conclusion

In this chapter, the researcher has studied the impact of the micro credit through the Self-Help Groups on the economic and social empowerment. The factors like the level of self confidence, the decision making power, the communication skills, the leader ship qualities, the political participation, knowledge about the laws to product and defend women, travel alone even at night, ability of creation of assets income generation and the like have been considered to study the impact of micro credit through the self-help groups on the empowerment of women. The social empowerment achieved by SHG members is moderate. It is inferred that the SHG members can spend more amount for festivals and recreations after joining the SHG. It shows the improvement in economic empowerment.

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ROLE OF MICRO FINANCE FOR PROMOTING WOMEN ENTREPRENEUR IN COIMBATORE DISTRICT

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ABSTRACT: *Women entrepreneurship plays an important role in economic development of a country. They perform in several areas especially in small and microenterprise. With the increase in the number of women getting educated, there is considerable awareness among women to be self-employed and gradually the role of entrepreneur in the society. Having higher level technical & professional qualifications Non traditional Items Sound financial positions. Established in cities and towns Having sufficient education Both traditional and non traditional items Undertaking women services-kindergarten, crèches, beauty parlors , health clinic etc Third Category: Illiterate women Financially week Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc. Here microfinance provides several lending facilities for women entrepreneur But women have lower personal financial assets than men. Established in big cities . It means the opportunity and equality for women may exploit and secure additional resources compared to man. women entrepreneurs based on women participation in equity and employment of a business enterprise.*

1.Introduction

Women workers throughout the world contribute to the economic growth and to their families. Microfinance helps the poor households to make their contribution to the business. Microfinance provide various financial services for utilization of credit, savings and other products for generating income by women entrepreneurs. Microfinance services lead to women's empowerment by positively influencing women's decision-making power and enhancing their overall socio-economic status. The rural women are having basic indigenous knowledge, skill, potential and resources to establish and manage enterprise. Now, what is the need is knowledge regarding accessibility to loans, various funding agencies procedure regarding certification, awareness on government welfare programmes, motivation, technical skill and support from family, government and other organization. More over Formation and strengthening of rural women Entrepreneurs network must be encouraged. Women entrepreneur networks are major sources of knowledge about women's entrepreneurship and they are increasingly recognized as a valuable tool for its development and promotion.

Objectives of the study

- To evaluate the growth of women entrepreneurs in Coimbatore.
- To identify the problems or barriers which are faced by women entrepreneurs in lending loans from micro finance institutions.
- To analyze the financial services contribute to women's empowerment.
- To analyze the factors that motivate the women entrepreneurs to start new enterprise by micro finance.

Methodology

The data used for the study is secondary data comprising of official websites, journals, magazines and articles. The geographical area selected for the study is Coimbatore . Limitation of the study is that the area is confined only to Coimbatore. Since the data is secondary it is more dependable and reliable. The present study covers only women entrepreneur who are lending microfinance.

Current status of micro finance in India

As on today 8 million SHGs linked to banks.6.29 million SHGs are exclusively for women. They have 800 microfinance Institutions are working in India. SHGs. Maintain a balance of over Rs. 6550/- Crores in the Savings banks Accounts. Altogether 4.4 Million groups have 36340/- Crores loan outstanding against them.

Microfinance and Women Empowerment

Women as micro and small entrepreneurs have increasingly become the key target group for microfinance programs. They provide access to micro finance facilities is not only considered a pre-condition for poverty alleviation, but also considered as a strategy for empowering women. The study conducted by FINCA Client Poverty Assessment conducted in 2003 revealed that of the interviewed clients 81 percent were women, and it was found that food security was 15 percent higher among their village banking clients than non-clients. The report also showed clients to have 11 percent more of their children enrolled in school with an 18 percent increase in healthcare benefits. Clients "housing security was reported as 18 percent higher than non-clients. The assessment concluded that microfinance improved the wellbeing of women clients and their families. In India organizations like Self- Employed Women's Association (SEWA) among others with origins and affiliations in the Indian labour and women's movements identified credit as a major constraint in their work with informal sector women workers.

Micro-finance is promoted as an entry point in the context of a wider strategy for women's economic and socio-political empowerment which focuses on gender awareness and feminist organization.

Micro Finance Instrument for Women's Empowerment

Micro Finance is emerging as a powerful instrument for poverty alleviation in the new economy. In India, micro finance scene is dominated by Self Help Groups (SHGs) – Bank Linkage Programme, aimed at providing a cost effective mechanism for providing financial services to the "unreached poor". Based on the philosophy of peer pressure and group savings as collateral substitute , the SHG programme has been successful in not only in meeting peculiar needs of the rural poor, but also in strengthening collective self-help capacities of the poor at the local level, leading to their empowerment. Micro Finance for the poor and women has received extensive recognition as a strategy for poverty reduction and for economic empowerment. Increasingly in the last five years , there is questioning of whether micro credit is most effective approach to economic empowerment of poorest and, among them, women in particular. Development practitioners in India and developing countries often argue that the exaggerated focus on micro finance as a solution for the poor has led to neglect by the state and public institutions in addressing employment and livelihood needs of the poor. Credit for empowerment is about organizing people, particularly around credit and building capacities to manage money. The focus is on getting the poor to mobilize their own funds, building their capacities and empowering them to leverage external credit. Perception women is that learning to manage money and rotate funds builds women's capacities and confidence to intervene in local governance beyond the limited goals of ensuring access to credit. Further, it combines the goals of financial sustainability with that of creating community owned institutions. Before 1990"s, credit schemes for rural women were almost negligible. The concept of women's credit was born on the insistence by women oriented studies that highlighted the discrimination and struggle of women in having the access of credit. However, there is a perceptible gap in financing genuine credit needs of the poor especially women in the rural sector. There are certain misconception about the poor people that they need loan at subsidized rate of interest on soft terms, they lack education, skill, capacity to save, credit worthiness and therefore are not bankable. Nevertheless, the experience of several SHGs reveals that rural poor are actually efficient managers of credit and finance. Availability of timely and adequate credit is essential for them to undertake any economic activity rather than credit subsidy. The Government measures have attempted to help the poor by implementing different poverty alleviation programmes but with little success. Since most of them are target based involving lengthy procedures for loan disbursement, high transaction costs, and lack of supervision and monitoring. Since the credit requirements of the rural poor cannot be adopted on project lending app roach as it is in the case of organized sector, there emerged the need for an informal credit supply through SHGs. The rural poor with the assistance from NGOs have demonstrated their potential for self-help to secure economic and financial strength.

Conclusion

Several policies and programmes are implemented for the development of women entrepreneurs by lending micro finance in Coimbatore. Government has taken several measures to encourage women entrepreneurs

to startup micro and small enterprises. The government eleventh five year plan (2007-2012) ensure that at least 33 percent of all direct and indirect benefits of all schemes flow to women entrepreneurs. More than 3,000 organizations are today promoting entrepreneurship in India through a variety of strategies. Particularly in Coimbatore district women an entrepreneur utilized various schemes and polices and operating business successfully

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ENTREPRENEURIAL DEVELOPMENT PROGRAMMES TOWARDS DEVELOPMENT OF ENTREPRENEURS WITH REFERENCE TO TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION LIMITED (TIIC)

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ABSTRACT: *Entrepreneurship was considered to be one of the most important determinants in the process of industrialization, creating employment opportunities and accelerating economic growth. The training programmes conducted are industrial motivation campaigns (IMCs),Entrepreneurship development programmes (EDPs), Entrepreneurship skill development programmes (ESDPs , management development programmes (MDPs), and training programme-target group Educated Un - employed young ,Entrepreneurs with any, degree, diploma, ITI/vocational training from recognized institution . The scheme aims to provide entrepreneurial training to young entrepreneurs in the essentials of conceiving, planning, initiating and launching of a manufacturing or service enterprise successfully.*

Key Words: *Entrepreneurial Development Programmes,TIIC , Development of Entrepreneurs*

1.Introduction

Entrepreneurship plays a prime role in industrial development. Man is interested in industry since time immemorial. The industry has evolved continuously. Man's first item of production started from arrows for hunting. Then have sophisticated machines and equipment to produce large variety of goods and services. Scientific and technical inventions have enhanced the pace of entrepreneurship activities. One industry's development has been raised to other industries and gives a multiplier effect to growth and spread of variety of industries. The development in the areas of industrialization has been continuously affecting the lives of people in their social customs, consumption patterns, traditions, beliefs and industrial culture. An entrepreneur is helping industrial growth, in turn helping national income.

India has always been a land of entrepreneurs. Entrepreneurs occupy a strategic position in the Indian Economy. It has played very vital role in fulfilling the socio-economic objectives of the nation. It has emerged as a powerful tool in providing relatively large employment for a given unit of investment, equitable wealth distribution and removal of regional economic disparities.

Meaning and Definition

According to economist **Joseph Alois Schumpeter (1883-1950),** entrepreneurs are not necessarily motivated by profit but regard it as a standard for measuring achievement or success. Entrepreneur' is an individual who, rather than working as an employee, runs a small business and assumes all the risk and reward of a given business venture, idea, or good or service offered for sale.

Historical Background of Entrepreneurship in India

The history of entrepreneurship is important worldwide, even in India. In the pre-colonial times the Indian trade and business was at its peak. Indians were experts in smelting of metals such as brass and tin. Kanishka Empire in the 1st century started nurturing Indian entrepreneurs and traders.

Following that period, in around 1600 A.D., India established its trade relationship with Roman Empire. Gold was pouring from all sides. Then came the Portuguese and the English. They captured the Indian sea waters and slowly entered the Indian business. They forced the entrepreneurs to become traders and they themselves took the role of entrepreneurs.

A region of historic trade routes and vast empires, the Indian subcontinent was identified with its commercial and cultural wealth for much of its long history. Gradually annexed by the British East India Company from the early eighteenth century and colonized by the United Kingdom from the mid-nineteenth century, India became an independent nation in 1947 after a struggle for independence that was marked by widespread nonviolent resistance. It has the world's twelfth largest economy at market exchange rates and the fourth largest in purchasing power. Economic reforms since 1991 have transformed it into one of the fastest growing economies however, it still suffers from high levels of poverty, illiteracy, and malnutrition. For an entire generation from the 1950s until the 1980s, India followed socialist-inspired policies. The economy was shackled by extensive regulation, protectionism, and public ownership, leading to pervasive corruption and slow growth. Since 1991, the nation has moved towards a market-based system. Entrepreneurship is the result of three dimensions working together: conducive framework conditions, well-designed government programmes and supportive cultural attitudes. The growth of entrepreneurship among the existing and prospective entrepreneurs has been widening the horizons of industrialization and economic development even in socially and industrially backward regions in India. EDP means a programme designed to help a person in strengthening his entrepreneurial motive and in acquiring skills and capabilities necessary for playing his entrepreneurial role effectively. Towards this end it is necessary to promote his understanding of motives, motivation pattern, their impact on behaviour and entrepreneurial value.

A programme which seeks to do this can qualify to be called an EDP. Entrepreneurs cannot spring out of nowhere but will have to be developed through proper training and on the job experience after selecting the persons with the right aptitude for such tasks.

The main objective of any entrepreneurship development activity is of course, to develop potential entrepreneurs, enabling and equipping them not only to establish their own new ventures but also to manage them successfully. The first major systematic effort to identify and develop new entrepreneurs especially from non-conventional community back grounds began in India in the State of Gujarat in 1970. Encouraged by the continued success of EDP activities in Gujarat, a number of Government and semi-Government agencies took up similar EDPs in their respective areas. EDPs should be predominantly oriented towards removal of local unemployment, alleviate local poverty, promotion of self-employment and entrepreneurship among women.

Since EDP is a process of developing entrepreneurs, the whole process should be evaluated to isolate the factors affecting success of the Programmes. By implication, each stage of an EDP, viz Pre-training, training and Post-training follow-up stage should be evaluated concurrently. Such evaluation will indicate effectiveness of EDP process at every stage and help initiate corrective steps simultaneously. Though a few region-specific or organization specific studies have been carried out to evaluate these programmes, they were not exhaustive enough to pinpoint the effectiveness of the EDP strategy.

Statement of the Problem

Nowadays many seem to be talking about entrepreneur. In India Entrepreneurs are playing key role in the society which is also leading to the economic growth and regional development of a country. The problem is that Entrepreneurs do not get proper awareness and encouragement towards their business. Many universities worldwide have been offering entrepreneurship Medium small business education but the major issues at the moment include moving small scale entrepreneurs towards development and higher growth side by giving them proper Training and Development of the Entrepreneurial Development Programme. Still it is need for more encouragement and training programmes should be given by the Government for the small scale entrepreneurship development and a proper awareness should be given for the entrepreneurs regarding the programmes and the Training Development provided by the Government.

Objectives

- The scheme aims to provide entrepreneurial training to young entrepreneurs in the essentials of conceiving, planning, initiating and launching of a manufacturing or service Enterprise Successfully.
- On successful completion of the training program, they will be assisted to get term loan from banks/ TllC /SIDBI to setup manufacturing or service enterprises with margin money assistance as soft loan at 25% of project cost not exceeding Rs.25.00 lakes to be provided by the state government.

Details of Training Programmes (IMC, EDP, ESDP &MDP)

MSME-DIs, organize number of training programmes to train potential entrepreneurs in improving their techno/managerial knowledge and skill with a view to facilitate them to establish MSEs in various fields. The training programmes conducted are:

1. Industrial Motivation Campaigns (IMCs)
2. Entrepreneurship Development Programmes (EDPs)
3. Entrepreneurship Skill Development Programmes (ESDPs)
4. Management Development Programmes (MDPs)

Entrepreneurship Development Programmes (EDPs)

An entrepreneur is the person with a vision, with the drive and with the ability to bear risk. He is the 'spark plug' who transforms the economic scene. Hence, it is said that an economy is an effect for which entrepreneurship is the cause. Entrepreneurship development has, therefore, become a matter of great concern in all developed and developing countries all over the world. But, the real problem is how to develop entrepreneurship. Entrepreneurship development programmes (EDPs) are deemed to offer the solution to this problem. This is accordingly, devoted to expose the need and objectives of EDPs, their course contents, phases and evaluation.

Development of entrepreneurship is an essential pre-requisite for the economic prosperity of a particular region, society or a nation. Educational training and ntrepreneurship are highly positively related. It gains premium from the fact that entrepreneurs are made and not born. To a greater extent entrepreneurs are made through education and training. The right type of entrepreneurial training helps to identify and develop the natural, inherent and potential virtues of the human beings which are lying dormant.

Hence it was widely accepted that entrepreneurship could be developed through well-conceived and well integrated entrepreneurial training programmes. Institutions of higher education have re-oriented themselves by including entrepreneurial development courses in their curriculum. There was a belief that entrepreneurial ventures were inherited.

Entrepreneurship Skill Development Programme (ESDP)

Comprehensive training programmes are organized to upgrade skills of prospective entrepreneurs, existing workforce and also develop skills of new workers and technicians of 9 MSEs by organizing various technical cum skill development training programmes with the basic objective of providing training for their skill up gradation and to equip them with better and improved technological skills of production. The specific tailor made programmes for the skill development of socially disadvantaged groups (OBC, SC, ST, Minorities and women) are organized in various regions of the states including the less developed areas. The target groups for these programmes are SC, ST, OBC, women, minorities and other weaker sections.

Courses conducted are in Machine Shop Practice, Heat Treatments, Electroplating, Sheet metal, Welding, Tool & Die Making, Glass & Ceramics, Industrial & Art Wares, Herbal Cosmetics, Fashion Garments, Hosiery, Food & Fruit Processing Industries, Information Technology, Hardware Maintenance, Soap and Detergents, Leather Products/Novelties, Servicing of Household Electrical Appliances and Electronic Gadgets, Gem Cutting & Polishing, Engineering Plastics etc. 20 % of the total targeted ESDPs are conducted exclusively for weaker sections of the society i.e. (SC/ST/women and PH) with a stipend of Rs.125/- per week per candidate.. No fee is charged from the candidates under these programmes.

Management Development Programmes (MDP)

The objective of imparting training on management practice system is to improve their decision-making capabilities resulting in higher productivity and profitability of existing & potential entrepreneurs and developing new enterprises. Management Training course on various areas of industrial management are devised for owner-cum-manager and supervisory level personnel of small scale industries.

These training programmes are designed keeping in view the demands of the area and the local requirements of the industries. The nature of target groups and its profile determines the course content to be made in order to make them suitable for contemporary managerial practices which may be used by MSMEs executives for attaining desired strength of managerial action. The various topics covered under these training programmes pertain to various Management functions like Industrial Management, Human

Resource Management, Marketing Management, Export Management & Documentation, Materials Management, Financial Management, Information Technology & Exports, ISO 9000, WTO, IPR etc.

Training Programme-Target Group

- Educated Un - employed young
- Entrepreneurs with any
- Degree
- Diploma
- ITI/Vocational training from recognized institution

Factors	IMC	EDP	ESDP	MDP
Agency	These programmes are conducted by MSME- Dis	These training programmes are conducted by MSME-DIs.	These programmes are conducted by MSME-DIs.	These programmes are conducted by MSME- Dis
Duration	One day.	2 weeks	6 weeks	One Week for full time and two weeks for part time.
Intake Capacity	No limit.	Minimum Intake Capacity: 20	20 nos. in each Programme	20 nos.
Training Fee:	No Fee	1) Rs.100/-for general candidates (2) No fees for SC / ST and 50% fee from women and Physically Handicapped)	1)Rs.200/- for general candidates, (2) No fees for SC / ST and 50% fee from women and Physically Handicapped.	1) Rs.400/- for general candidates, (2) No fees for SC / ST and 50% fee from women and Physically Handicapped (3) Rs. 100/- for candidates from Andaman & Nicobar, Lakshadweep, N E States, J&K and Sikkim,
Age of Participants	18 Years and above	18 Years and above	18 Years and above	18 Years and above
Qualification	As decided by the Director of the institute. Month No. of pending feedbacks b/f Number of feedbacks received during the month Number disposed Number pending 8	As decided by the Director of the institute.	As decided by the Director of the institute.	As decided by the Director of the institute.
Honorarium to Guest Speakers	Rs.500/-for a session of 1hour 30 minutes	Rs.500/-for a session of 1hour 30 minutes	Rs.500/-for a session of 1 hour 30 minutes.	Rs.700/-for a session of 1 hour 30

Fifteen Key Factors for Entrepreneurial Success

The most critical and most important factors that can make an entrepreneur to become successful entrepreneurs are:

Willingness to take an action

This is the first and most important factor for would be current entrepreneurs. All other factors presented below, is not important if you are person who afraid to take a real action. Actions are something that leads entrepreneurs to the success. Without them, they can't expect to the successful business owners

Entrepreneurial knowledge

Entrepreneurs are person who must have superior knowledge about special business issues for business that start. The knowledge will increase their business issues for business that they start. The knowledge will increase their business of the company.

Entrepreneurial creativity

You must be creative person if you want to be enough unique and with the power of continuously improvement in your business. The creativity will increase your business potential energy that will bring many possibilities for your company.

Entrepreneurial Skills

Each entrepreneur and each business will need different entrepreneurial skills that in some cases can be crucial for the success of their businesses. If you can be obtained only through implementation of what you have learned, you can't except that you are close to the success.

Entrepreneurial intelligence

Entrepreneurs must be intelligent to manage all possible situations and solve the hardest problems that will be a constant in your company because it is something that can't be copied from others.

Patience

Entrepreneurs must be patient and ready to continue even if you lose the first battle, because the war is still not finished. It's only the beginning of your as an entrepreneur.

Persistence

Persistence is simply a refusal to given up from something, or ability to keep your actions against your personal feelings that entrepreneur is not ready for this action. Feelings and motivation didn't produce results, but the action is something that will produce it. So, remove your feelings that pulled you back, and with the whole power continue on your journey.

Ability for teamwork

Nobody can achieve anything alone so, this is also true for an entrepreneur because he is not a "superman". As an entrepreneur, you must be team player for your own and your business success.

Risk taking, but calculated risk

This is truly one of the most important questions Are entrepreneurs take enough risk? Yes, each business start-up is in some level risky. However, more important is how a successful entrepreneur takes a risk? The word calculated risk is the most appropriate word for this characteristic.

Having self-confidence

Self –confidence is an really important and key success factor for entrepreneurs. I think that nobody will become an entrepreneur if he don't have self –confidence in him, especially related to start and manage his own business.

Having enough experience

Sometimes experience is in category not so required as a factor, but it is something that will increase business potential energy. You as an entrepreneur must employ all present and previous experience you have into the business that you are building.

Great talent

Talent is something inborn in an entrepreneur, but sometimes Talent is something that can be easily replaced with knowledge and skills.

Honesty

Honesty is important in every case, but sometimes honesty, being real can be the biggest enemy of an entrepreneur in some complex conditions.

Connections

More connection means more possibilities for building a successful business.

Luck

Luck is a psychological factor. Some people can say that they don't have luck. And indeed there are some "lucky people, who just accidentally found the right place at the right time with the right idea. However, it is a small percentage and cannot as a serious factor for success.

Conclusion

Entrepreneurial development requires more than training. Entrepreneurship was helping people to recognize that there were opportunities which if grabbed could provide material benefits. The value of rewards was directly dependent on one's effort, perseverance and good judgement. What the Government or the institutions involved in entrepreneurial development could offer is encouragement, informational support, access to knowledge, guidance and helped in developing skills for success entrepreneur. Financial Institutions should encourage EDP trained success entrepreneurs by giving preference while granting loans. For effective entrepreneurship education, the desirable approach will be to integrate the efforts to inculcate the entrepreneurial values and attitudes, arousal of entrepreneurial motivation and develop entrepreneurial competencies.

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A STUDY ON THE STRESS MANAGEMENT STRATEGIES AMONG BANK EMPLOYEES

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ABSTRACT: *Now a day's stress is the foremost issue faced by all the organizations. The banking sector is not an exemption from stress, especially the private banks. In India banking is placed as the highest stressful occupation. The advent of technology has helped in easing various avenues of human life. However, the stress factor hasn't been alleviated in spite of number of technological advancements. In fact the technological advancements in the banking sector has contributed to inverse function in many ways. In banking industry climate change & technology changes are happening frequently because of the entry of foreign banks' arrival. Employees in banking sector are feeling pressured when they are enforced to adapt the new technology which is inevitable in the competitive environment. In such situation employees are unable to cope with the changes and as a result of this stress bursts out. This study was attempted to study the stress coping strategies engaged by employees as well as management. The findings of the study revealed that majority of the private bank employees are neutral in their satisfaction level about the rewarding system, satisfied with the employee engagement activities and dissatisfied with the grievance redressal procedure adopted from the Organizational perspective. The study also revealed that the employees adopt coping strategies like exercise /yoga / meditation only occasionally, indulge in watching television or listening to music often and ignoring problems always as effective individual stress coping strategies.*

1.Introduction

Stress naturally pervades personality and it is common for all human beings from childhood to old age but its character would differ according to their age, standard of living, life style, family and finally the most important source of stress is from occupation. When the human civilization is mounting, stress is also accompanied with it. In contemporary days there is a universal perception towards stress, that employees have high stress than the employer particularly in private organizations. However, it is true that every individual human has their own stress from personal and professional, few can manage on their own and few are seeking help from others and the remaining people are struggling to overcome it. Mostly all private organizations' ultimate aim is extracting the higher output through the least employee resources especially in private banking sector. Now a days banking is one of most growing industry when compared to other industries, in regard that public and private banks have cut throat competition with one another. In such situation the employees are being levied work pressure and it leads to negative stress. Stress not only affects the productivity of the organization but it also extremely affects the employee's health as well. Every Organization has its own set of management strategies to reduce the employees' stress and tries to motivate the employees in terms of reasonable salary, bonus, increments, adequate trainings, and other fringe benefits. All these are focused only towards increasing the organization's productivity and reducing the absenteeism. Employees have to adopt some coping strategies which would help them to reduce their stress and also take care of their health by means of doing exercise, yoga, meditation, reading books, listening music, watching T.V. etc,. The reduced stress driven to increased output.

1.1. Types of stress

1.1.1 Acute stress:

It is one of the most common type of stress. This type of stress when occurred will immediately react in the body in the situation of new challenge, event or demand and it triggers to fight – or –flight response.

1.1.1 Episodic acute stress:
Episodic acute stress comes from frequently happenings of acute stress. The people who are affected by episodic acute stress would seem to be often short tempered, irritable, and anxious.

1.1.3 Chronic stress:
The chronic stress occurred when the acute stress was not resolved for long periods of time. And it can show the way to serious health issues like, heart disease, cancer, lung disease, accidents and even suicide.

1.2. The main stressors of bank employees
- Role conflict
- Excess work load
- Lack of recognition
- Role ambiguity
- Lack of support from superiors and co-workers'
- Difficult to adopt new technology
- Lack of training and development

1.3. Effects of stress on organization
- Increased absenteeism
- Decreased productivity
- Increased attrition rate

1.4. Effects of stress on the individual
1.4.1 Physical effects
- Headache
- Chronic neck & body pain
- Hypertension
- Acidity
- Diabetes etc.

1.4.2 Psychological effects
- Anxiety
- Attitude to skipping meals
- Poor memory retention,
- Poor anger management,
- Isolation
- Worried about future
- Loss of concentration etc

1.5. Stress coping strategies
1.5.1 Management intervention.
- ✓ The management should treat all the employees according to their designation and the role they play because recognition plays an important role in employee's job satisfaction. The satisfied employee only can satisfy the customer and the customer satisfaction is the vital strength of organization's growth.
- ✓ Job oriented training programs have to be introduced which help in improving employees' proficiency and their self-confidence.
- ✓ Jobs which obstruct employees' abilities and self-confidence should either be removed or restructured according to employee's capability.
- ✓ Training should be specifically related to the type of job which gives role clarity and also the responsibility of that role. Training should not be for name sake, it should help in lessening the stress.
- ✓ Employee's grievances should be handled immediately and carefully so that they can work towards the organization goals if not it will pull back over all productivity of the organization.

1.5.2 Employee engagement

An engaged employee is an asset to the organization. Hence the management should pay keen attention on devising efficient employee engagement activities to keep their engagement level with the organization never sinking. This contributes a lot to the stress management of the employees, contributed by the management.

Individual Intervention

- ✓ Doing exercise, meditation, yoga and prayer are alleviating the stress but it should be practiced with perfect guidance.
- ✓ Watching T.V., listening music are playing a dynamic role in stress busting.
- ✓ Spending time with families and friends are the fundamental strategy to reduce stress.

2. Objective of the study:

To identify cause and effect relationship of stress among bank employees.
To analyze the various stress management practices adopted by the organization.
To identify the various coping strategies engaged by the employees.

3. Significance of study:

At the peak of technology upgrade and modern life style, the banking sector is highly vulnerable to stress due to multiple reasons. Hence a research to analyze the efficiency of the stress management strategies at the individual and management level would be a great lead to resolve the burning problem of stress and ease the bank employees towards a better health and culture. This study would solve the purpose of identifying the best coping strategies to form a base for the banks to work on.

4. Review of literature

Garg, Rachita and Shukla, Harish (2013), This study explored into the major cause of stress among bank employees and hidden forces which trigger stress, and it talks about the ways used by the bank employees to cope up the stress factors at work environment. The researcher used primary and secondary data for the research purpose and found that majority of bank employees are sternly affected by stress. Stressed employees try to find the solution to get rid of from stress. They recommended various approaches to minimize stress such as, motivation , recognition, promotion, job rotation, decentralization, stress busting games and events , guidance and counseling etc. Finally they suggested five working days for a week so that the employee can spend time with family and friends.

Azad, Tilottama(2014), This research was conducted in the banks of Bhopal, the researcher found that various factors such long working hours, improper reward system, lack of job autonomy, ambiguous organizational culture, role conflict and lack of management support pave ways to stress in banking industry. In his study he analyzed the effect of one variable's influence on another one. The objective of the study was to analyze the cause and effect relationship between all the above factors on the health and life of an individual. Finally the researcher concluded that management should take the initiatives and adopt stress management programmes to minimize the stress while the employees also should try to manage the stress on their own.

5. Limitation of the study

- ➢ Research was carried out on the questionnaire method.
- ➢ Sample size was restricted to 90.
- ➢ Convenience sampling technique was engaged for this research.
- ➢ This research was restricting to only public and private bank employees.

6. Research methodology

6.1. Data collection: Both Primary and secondary data were collected for this research, primary data was collected through a well-structured questionnaire which were personally handed out to the respondents during their break timings to seek their responses. Secondary data was collected with the help of resources like online sources, text books, articles, magazines and newspapers. Convenient sampling technique was used for data collection.

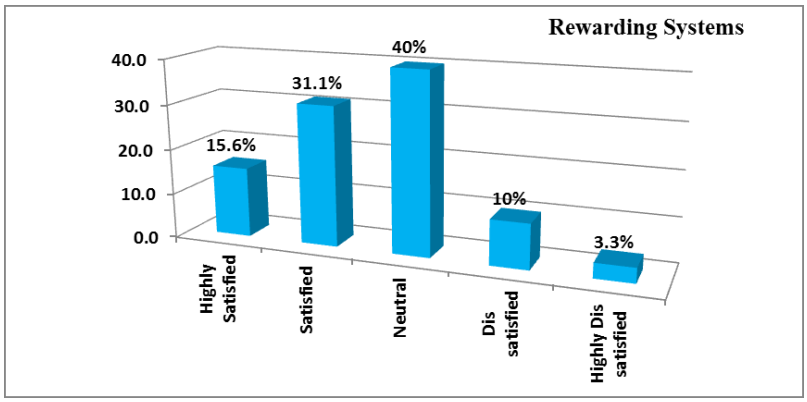
6.2. Sample size: For the research purpose the samples were collected from 90 private and public bank employees.
6.3. Tools: Simple percentage analysis,

7. Data Analysis & Interpretation
7.1. Management Intervention

7.1.1 Satisfaction level of employees towards rewarding system

Rewarding systems	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
No, of Respondents	14	28	36	9	3	**90**
%	15.6	31.1	40	10	3.3	**100**

7.1.1 Satisfaction level of employees towards rewarding system

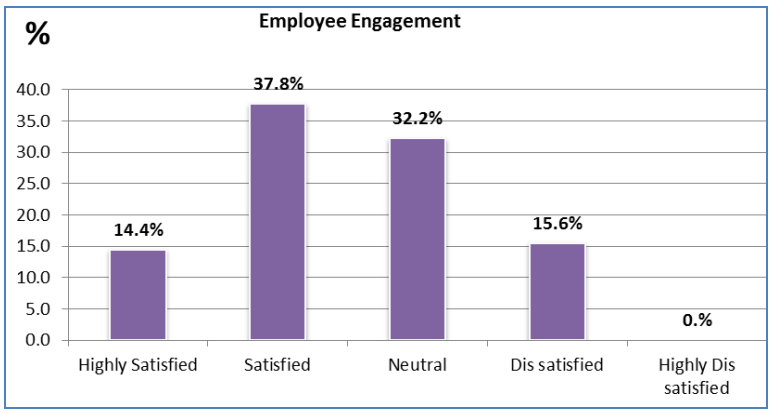


Interpretation:
From the above table it is interpreted that majority of the bank employees are neutral in their satisfaction level about the rewarding system.

7.1.2 Satisfaction level of employees towards employee engagement activities

Employee Engagement	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
No. of Respondents	13	34	29	14	0	90
%	14.4	37.8	32.2	15.6	0.0	100

7.1.2 Satisfaction level of employees towards rewarding system

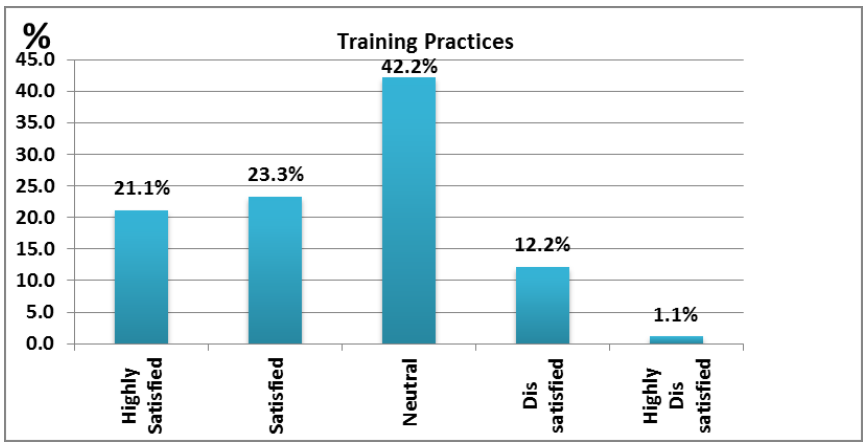


Interpretation:
From the above table it is interpreted that majority of the bank employees are satisfied with the employee engagement activities adopted.

7.1.3 Satisfaction level of employees towards training practices

Training practices	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
No, of Respondents	19	21	38	11	1	**90**
%	21.1	23.3	42.2	12.2	1.1	**100**

7.1.3 Satisfaction level of employees towards training practices

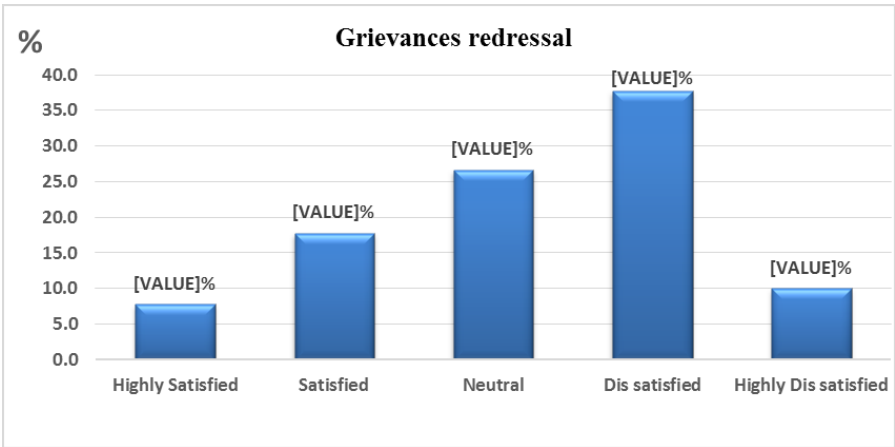


Interpretation:
From the above table it is interpreted that majority of the employees are neutral in their satisfaction level about the training practices.

7.1.4 Satisfaction level of employees towards Grievance Redressal procedures

Grievances redressal	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
No, of Respondents	7	16	24	34	9	**90**
%	7.8	17.8	26.7	37.8	10.0	**100**

7.1.4 Satisfaction level of employees towards Grievance Redressal procedures

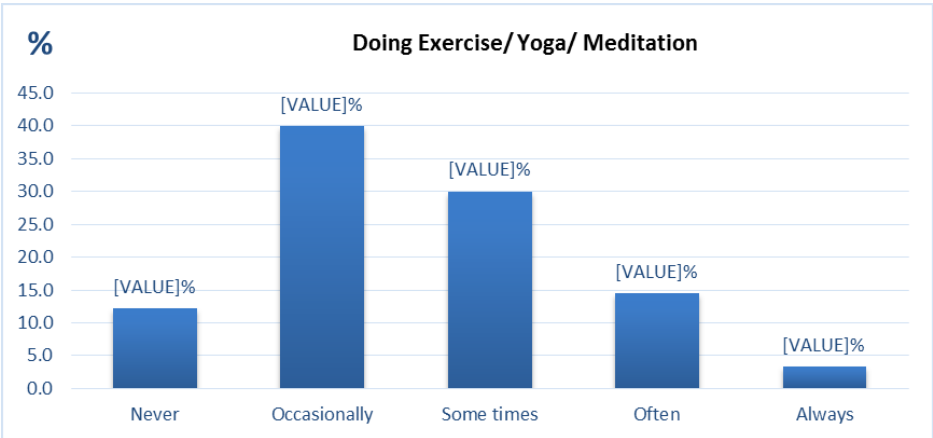


Interpretation:
From the above table it is interpreted that majority of the employees are dissatisfied with the grievance redressal procedure.

7.2. Individual coping strategies
7.2.1Frequency of individual coping strategy like doing exercise/yoga/meditation

Doing Exercise/ Yoga/ Meditation	Never	Occasionally	Some times	Often	Always	Total
No. of Respondents	11	36	27	13	3	90
%	12.2	40	30	14.4	3.3	100

7.2.1 Frequency of individual coping strategy like doing exercise/yoga/meditation

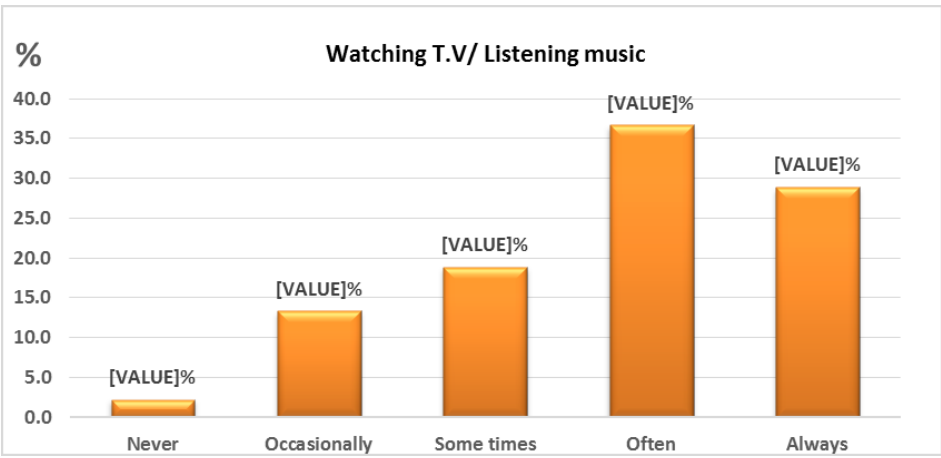


Interpretation:
From the above table it is interpreted that majority of the employees are adopting individual stress coping strategies like exercise /yoga / meditation only occasionally.

7.2.2 Frequency of watching T.V/listening to music as a coping strategy by employees

Watching T.V/ Listening music	Never	Occasionally	Some times	Often	Always	Total
No. of Respondents	2	12	17	33	26	**90**
%	2.2	13.3	18.9	36.7	28.9	**100**

7.2.2 Frequency of watching T.V/listening to music as a coping strategy by employees

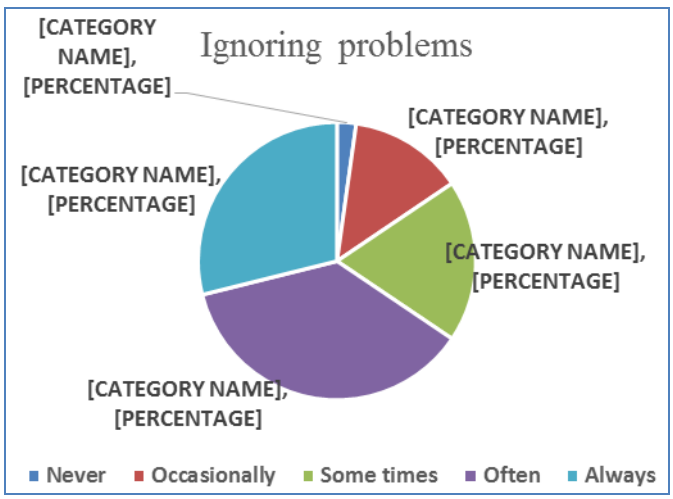


Interpretation:
From the above table it is interpreted that majority of the employees adopt watching television or listening to music often as a stress coping strategy.

7.2.3 Frequency of attitude of employees towards facing problems as a coping strategy

Ignoring problems	Never	Occasionally	Some times	Often	Always	Total
No. of Respondents	7	33	36	12	0	88
%	2.2	13.3	18.9	36.7	28.9	100

7.2.3 Frequency of attitude of employees towards facing problems as a coping strategy



Interpretation:
From the above table it is interpreted that majority of the employees adopt ignoring problems always as an effective individual stress coping strategy.

8. Conclusion
With enormous stress being shouldered by the private bank employees at the personal and professional front, there is a demanding need for efficient coping strategies both at the individual and organizational level. This study draws upon the conclusion that a proper rewarding system in place, convincing employee engagement activities and fair grievance redressal procedures are crucial keys at the Organizational perspective, to intervene employee stress effectively. Further, the study also draws that motivating and educating employees to adopt individual coping strategies like exercise /yoga / meditation, a little bit of entertainment orientation like watching television or listening to music and inculcating the attitude of ignoring problems and searching for solutions would be effective individual stress coping strategies.

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FACTORS INFLUENCING BRAND SHIFT AMONG TELECOM CONSUMERS

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ABSTRACT: *Telecom service industry is growing rapidly and is facing huge competition as there are many subscribers who frequently switch from one service provider to another. The purpose of this study is to identify the factors influencing shift in brand among telecom consumers. So this study focuses on identifying the factors that leads to switching behaviour among telecom consumers. The reasons like debar of Aircel services and introduction of JIO network forces the people to swift from one service provider to another. Literature review states the factors that influence brand shift in telecommunication sector. Primary data was collected through Questionnaire distributed to 200 users of a various service provider. Results of the research have been limited to Vadapalani area only. The study also suggested that the service provider should consider various other factors to equate the opportunity in order to sustain in this competitive world.*

1.Introduction

The Telecommunication sector is considered to be the fast growing sectors in India. It has become very difficult to survive for an individual as well as a business man to be without a telecommunication. The Indian telecom sector provides the most affordable services in the world. It has grown in the last few decades. The consumers also play a vital role in building the company to sustain the market among the competitor. There is an increased level of competitions as well as the marketers in telecommunication. Service providers lose their consumers frequently so it is a great challenge to each service provider to attract the new customers and to retain the existing customers. Marketers have to understand the expectations of the consumers and provide them a quality services. They are forced to bring and update new tariff plans in order to retain the existing customers and to attract new consumers in order to survive in this competitive market. The success of every service provider is to develop a cordial relationship with the consumers over years.

Review of Literature

1. **Muzammil Hanif et al., (2010**) describes in the study on factors affecting customers satisfaction is of worth important in order to know the reasons to create satisfaction among customers for a particular brand. The sample size was 150 GSM subscribers of telecom service or mobile service providers. Price fairness and customer services were taken as variables towards customer satisfaction. Standard Deviation, Regression and Correlation analysis were used. The study was concluded that both the factors were important but comparatively Price Fairness had the larger impact on customer satisfaction than customer service.
2. **M. Sathish** et al., **(2011)** The variables considered for the study are Consumer demographics, Consumer satisfaction with existing service provider, Factors influencing the switching behavior and factors that affect the switching behavior of consumers and these were grouped into 4 categories namely customer service, service problems, usage cost and others Cluster sampling method was chosen. The sample size was 112..The results from the study reveal that call rates plays the most important role in switching the service provider followed by network coverage , value added service and customer care while advertisement plays the least important role. It is found that there is a relation between switching the service provider and the factor.
3. **Kumaresh. K et al., (2012)** studied on Mobile Number Portability which leads to customers switching behavior in Coimbatore. The study examines the impact of MNP on mobile users switching behavior and found that customer were demanding more for better quality of service else switch over to better service and focused on the factors influencing customer MNP and problems faced by them to switch

with a sample size of 100. They analysed using Factor analysis techniques as a multivariate statistical technique. Majority of the respondents were satisfied with the service provided by present service provider

4. **Andres KuusikA (2007)** stated on the important factors **a**ffecting consumer loyalty. Consumer Satisfaction, Trust Worthiness, Brand Image and the Importance of relationship were the various predominant factors which influence consumer loyalty at various levels.
5. **Rajkumar R** et al., (2009), identified the predominant factors behind the brand switching among the consumers from one service provider to another. Factors such as SIM Lost, GPRS not activated, VAS services-activation/deactivation, Roaming Deposit is high, Rejection for request on new Add-On, Add-On activated without request, Frequent Hotline- CRMT, Wrong calls on main/Add-On number, Complaint/Request not addressed and No response were highly predominant reason for the consumers shift.
6. **Gloria K.Q et al.,**(2011): identified the main variables that leads to customer loyalty and their relationship towards the brand of service. The factors such as Service Quality, Customer Satisfaction and Corporate Image were highly predominant for a customer to be loyal towards a particular service provider.

Objectives of the Study

1. To know the socio economic profile of the respondents.
2. To ascertain the factors related to customer satisfaction and loyalty of telecom consumers.
3. To compare brand switching behavior among gender.
4. To identify the factors influencing the selection of a particular service provider

Statement of the Problem

Telecommunication plays a pivotal role in every one's life. It has attracted the users like children's, households, workings, business man, retired persons etc. The user selects the providers based on the various factors. Many users will switch from one service provider to another service provider due to various reasons like poor network coverage, high tariff plans, poor customer services etc. But recently there was a high switch over rate due to two reasons namely debar of Aircel services and introduction of JIO network. The above two reasons forced the user to switch from one provider to another. JIO has come out with very attractive and innovative schemes and offers which influenced many users to opt them. There are also various service providers in the market like Airtel, Vodafone, BSNL, Idea etc who also influence the user. An attempt were made by the researcher to know what factors influence the user to shift from one service provider to another service provider.

Research Methodology

The study was conducted in Vadapalani, Chennai City. 200 respondents who have switched from one service provider to other service provider were the sample respondents for the study. The service provider like Airtel, BSNL, Idea, Jio, Vodafone, Reliance and Aircel were included in the study. The incidental purposive sampling technique was used in the selection of sample for the present study. The basic assumption behind purposive sampling is that with good judgement and an appropriate strategy one can handpick the cases to be included in the sample and thus develop samples that are satisfactory in relation to ones needs (Guilford, 1978). A common strategy of purposive sampling is to pick up cases that are judged to be typical of the population, in which one is interested, assuming that errors of judgement in selection will tend to counter balance each other if sufficiently large sample is taken

Table 1: Socio Economic Profile of the Respondents

Particulars	No. Of Respondents	Percentage
Gender		
Female	93	46.5
Male	107	53.5
Age		
Below 20	46	23
21-30	75	37.5

31-40	56	28
41-50	13	6.5
Above 50	10	5
Educational qualification		
Intermediate (+2)	26	13
Diploma	14	07
Graduation	57	28.5
Post-Graduation	80	40
Professional	17	8.5
Marital status		
Single	85	42.5
Married	115	57.5
Occupation		
Student	59	29.5
Housewife	65	32.5
Professional	17	8.5
Business	31	15.5
Retired	12	06
Others	16	08
Income Per month		
Below Rs. 10,000	15	7.5
Rs. 10,001-Rs. 20,000	29	14.5
Rs. 20,001 – Rs.30000	42	21
Rs.30001 – Rs.40000	20	10
Rs.40001 – Rs.50000	18	09
Above Rs.50001	17	8.5
Others (No income)	59	29.5

Source: Field Survey

Table 2: Criteria for Selecting the Present Service Provider

Variable	N	Mean	Standard Deviation	Rank
Facility	200	3.5874	1.87365	3
Services	200	3.0511	1.70494	1
Economy	200	3.7230	1.98416	4
Coverage	200	3.4754	1.91088	2
Features	200	4.0747	1.73385	5
Schemes	200	4.3163	1.88971	6
Image	200	5.7721	1.66811	7

Source: Field Survey

From the above table of ranking analysis it is found that the telecom consumers of Chennai city prefers smooth and satisfied telecom services to them and it is followed by the network coverage. The telecom consumers in the city demand good coverage of network facility. The third rank goes to facilities available for them from the telecom services providers.

Table 3: Switch Over to the Present Service Provider

Switching behaviour always refers to migration of users from one brand to another. Decline in Market Share and Poor Profitability always results out of switching behaviour among the telecom consumers.

Reason to switch	Frequency	Valid Percentage
Promotion	11	5.5
Attractive offers	35	17.5
Advertisement	14	7

Network coverage	68	34
Low tariff	28	14
Good customer service	19	9.5
Influence of peer	10	5
Brand image	15	7.5
Total	200	100.0

Source: Field Survey

From the above table it is ascertained that the sample unit consists of maximum of 34% of the consumers switch because of network Coverage while 17.5% due to Attractive offers. 14% switch because of Low Tariff, 9.5% for Good customer service, 7.5% because of Brand, 7% out of Advertisement, 5.5% due promotional effects while 5% are influenced by peer to switch.

Table 4: Switching Behaviour

Gender	**Cluster**			**Total**
	Slow Switchers	**Rapid Switchers**	**Modest Switchers**	
Male	22 (44%)	75 (62.5%)	10 (33.3%)	107 (53.5%)
Female	28 (56%)	45(37.5)	20 (66.7%)	93 (46.5%)
Total	50 (100.0%)	120 (100.0%)	30 (100.0%)	200(100%)

The above cross table reveals that 56% Slow Switchers are Female, 62.5 % Rapid Switchers are Male, 66.7% Modest Switchers are Female.

The verification of association is clearly shown in the following table

Independent Variable	**Deg. Of Freedom**	χ^2 **Value**	**P-Value**	**Inference**
Gender	2	1.476	0.478	**Insignificant**

The above chi-square table indicates that χ^2 =1.476, p=0.478are statistically insignificant at 5% level. Therefore it can be inferred that there is no association between gender and brand switching behaviour of telecom consumers. This reveals that irrespective of the gender classification, habit of brand switching is within all the sample units surveyed.

Customer Satisfaction

Influence of demographic variables and service provider details on the factors of customer satisfaction:
The influence of demographic variables namely unique like Gender, Age, Education status, Marital status, Occupation, Income per month, Family Type, Schemes, Mobile bill per month, Number of times switched, Number of years using present brand which are considered as independent variables and two customer satisfaction factors of telecom consumers namely **Customer Inclined, Convenient Service** are considered as dependent factors. The influence of independent variables over the dependent factors is estimated through one way analysis of variance as shown below:

Table 5: Influence of Gender on the Factors of Customer Satisfaction
The significant difference in the perception of male and female telecom consumers over in factors of customer satisfaction is estimated through one way analysis of variance as shown below:

		Sum of Squares	df	Mean Square	F	Sig.
Customer Inclined	Between Groups	.018	10	.018	.038	.845
	Within Groups	244.136	190	.482		
	Total	244.154	200			
Convenient Service	Between Groups	.012	10	.012	.022	.882
	Within Groups	274.522	190	.541		
	Total	274.534	200			

From the above table it is found that none of the two factors are statistically significant at 5% level. This shows that there is no significant influence of the gender of the telecom customers on customer satisfaction. The results depict gender of the telecom service customers do not differ in their perception towards customer satisfaction.

Suggestions

1. The service provider should try to maintain a close relationship with their user via call, sms or email about their grievances which is addressed.
2. They should try to increase their good will as well as the brand name which will make the customer to remain as a loyal customer.
3. The provider has to provide best possible services at a low cost.
4. Value added scheme validity can be increased at a nominal cost.
5. Network coverage should be strengthen to reach the interior parts of the world.
6. They should try to maintain their promises which will increase the trust worthy and have relationship for the long term.

Conclusions

It is inferred that the factors like tariff rate, brand name, network coverage, schemes , offers plays a vital role in influencing the user to switch to other providers. In the recent past due to debar of Aircel services and introduction of Jio has made many users to switch from one service provider to another service provider. There are also various other reasons for the user to switch from one service provider to other they may be namely offering SIM at low cost, free SMS facility, Brand Image, Free incoming call facility, low activation charge, low tariff, Good storage of capacity in SIM, Good offers/ Plans, Network Coverage, Advertisement , Tagline etc. Customer loyalty in telecommunication sector is very low because the counter strategies used by the competitors are very high and attractive. Each service provider has to understand the expectation of the user and offer an innovative product with value added services at an economic price in order to retain the existing user, to attract the new users and also to survive in this competitive world.

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SOCIAL MEDIA MARKETING - LEAD, LAUNCH AND MANAGE A SUCCESSFUL SOCIAL MEDIA PROGRAM

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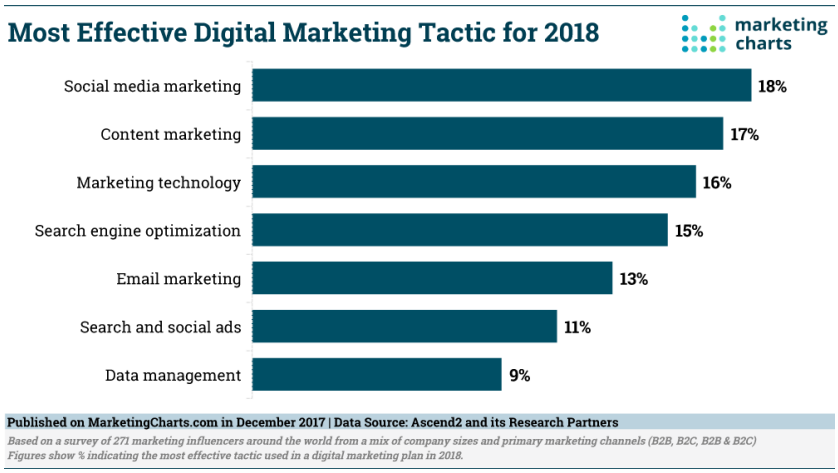
1.Introduction

Traditional media, such as television, newspapers, radio, and magazines, are one-way, static broadcast technologies. For instance, the magazine publisher is a large organization that distributes expensive content to consumers, while advertisers pay for the privilege of inserting their ads into that content Social media, which relates to the sharing of information, experiences, and perspectives throughout community-oriented websites, is becoming increasingly significant in our online world. Thanks to social media, the geographic walls that divide individuals are crumbling, and new online communities are emerging and growing. Some examples of social media include blogs, forums, message boards, picture- and video-sharing sites, user-generated sites, wikis, and podcasts. Each of these tools helps facilitate communication about ideas that users are passionate about, and connects like-minded individuals throughout the world. Social media marketing (sometimes referred to by its acronym, SMM) connects service providers, companies, and corporations with a broad audience of influencers and consumers. Using social media marketing, companies can gain traffic, followers, and brand awareness and that's just the tip of the iceberg.



Review of Literature

The emergence of new information and communication technologies, particularly the Internet and social net- works, has changed market dynamics, threatening the competitive positions of firms (Porter, 2001) and in- creasing the power of consumers (Urban, 2005). The Internet- and online-based social media have changed consumer consumption habits by providing consumers with new ways of looking for, assess- ing, choosing, and buying goods and services (Albors, Ramos, & Hervas, 2008). These developments influ- ence how marketers operate and affect marketing prac- tices in terms of both strategy and tactics by present- ing marketers with new challenges and difficult choices (Thomas, 2007).

We understand social media as including all Internet-based technological applications, in accor- dance with the principles of Web 2.0 and providing the creation and exchange of user-generated content, while also

facilitating interaction and collaboration be- tween participants (Kaplan & Haenlein, 2010). Such applications also include blogs and microblogs (such as Twitter), social networking sites (such as MySpace and Facebook), virtual worlds (such as Second Life), collab- orative projects (such as Wikipedia), content community sites (e.g., YouTube, Flickr), and sites dedicated to feedback (e.g. online forums; Chan & Guillet, 2011; Mangold & Faulds, 2009) The emergence of new information and communication technologies, particularly the Internet and social net- works, has changed market dynamics, threatening the competitive positions of firms (Porter, 2001) and in- creasing the power of consumers (Urban, 2005). The Internet- and online-based social media have changed consumer consumption habits by providing consumers with new ways of looking for, assessing, choosing, and buying goods and services (Albors, Ramos, & Hervas, 2008). These developments influ- ence how marketers operate and affect marketing prac- tices in terms of both strategy and tactics by presenting marketers with new challenges and difficult choices (Thomas, 2007).

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According to Mangold and Faulds (2009), social media enables firms to communicate with their customers and also allows customers to communicate with each other. Communications between firms and their customers help build brand loyalty beyond traditional methods (Jackson, 2011; Kaplan & Haenlein, 2010), which concede to the promotion of products and services as well as the setting up of online communities of brand followers (Kaplan & Haenlein, 2010).

Furthermore, conversations between customers provide firms with new means of increasing brand awareness, brand recognition, and brand recall (Gunelius,2011).

Researchers such as Castronovo and Huang (2012)maintain that marketing strategies involving marketing intelligence, promotions, public relations, product and customer management, and marketing communications should begin exploring and leveraging social media, not only because there is a growing interest among consumers in Internet usage, but also due to the fact that consumers consider information shared on social media as more reliable than information issued directly by firms (Constantinides et al., 2010).

According to eMarketer (2013), firms have increasingly adopted social media for various marketing activities such as branding, market research, customer relationship management, service provision, and sales promotion alongside various studies that are putting forward evidence of the positive implications of deploying social media in marketing strategies.

However, many firms have yet to incorporate social media into their strategies (Chan & Guillet, 2011) despite the existence of diverse studies providing empirical evidence of the benefits to companies (see, e.g., Alhabash, McAlister, Quilliam, Richards, & Lou , 2015;

Kozinets, Valck, Wojnicki, & Wilner, 2010; Kumar & Mirchan-dani, 2012; Kumar et al., 2013; Luo & Zhang, 2013; Yu,Duan, & Cao, 2013), as well as detailing the means by which social media marketing strategies may be improved and leveraged (see, e.g., Guo, Pathak, & Cheng,2015; Liu & Park, 2015; Lorenzo-Romero, Alarc´on-Del-Amo, & Constantinides, 2012; Qazi, Raj, Tahir, Cambria, & Syed, 2014; Tang et al., 2015).

Given the limited scope of research into the different aspects of social media, as well as their specific significance to company marketing activities, this article carries out a review of the literature on social media marketing.

The purpose of this article is also to identify the fields of marketing where social media marketing strategies have been applied and studied, the results found, the types of research developed, and what implications might be drawn from these studies for both management practice and theory.

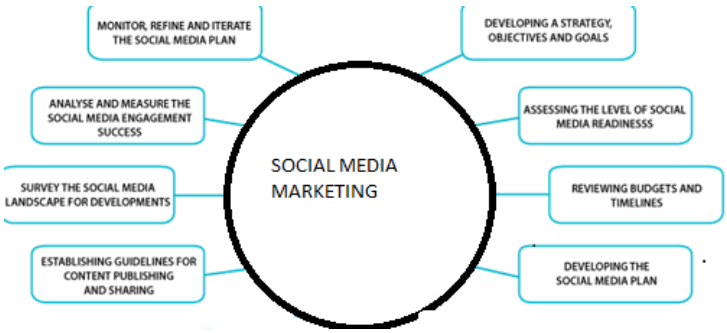
To the best of our knowledge, there has been no generic review of social media marketing, and thus this article makes a relevant contribution to this field of re-search. Hence, our aim involves contributing to deepening and systemizing the study of social media marketing by surveying the most prominent lines of researches well as those requiring further study. In addition, by systemizing the conclusions of various social me-dia marketing studies, we also deepen the knowledge firms require in order to either take their first steps or strengthen their recourse to social media for strategic purposes.

What Makes "Social Media" Marketing Different?

It should be clear that traditional marketing tactics are not as effective as they once were, because consumer trust in these media forms has declined. Today, information is more easily accessible online, and more significantly, that information is a lot easier to find. Generations are becoming increasingly digital-savvy. Text messaging and web activity are becoming second nature (and are claiming addicts on a daily basis). If a consumer is seeking out information about a particular product, she won't necessarily sit down with a cup of coffee and read her favorite magazine to find information about the product; she is more likely to turn on her computer and look for reviews and endorsements from other individuals just like her.

Social media marketing is a promising evolving technology with much potential, and there are successful case studies to back up that sentiment. However, there are other reasons to engage in a solid social media strategy in addition to (or instead of) traditional marketing strategies. These include: Social media marketing facilitates natural discovery of new content. Content crafted properly can be exposed to hundreds of new website visitors, from the casual surfer to the extreme enthusiast, in a very spontaneous fashion. Unlike paid advertising, which is forced upon web surfers, social media lets visitors view content that is not necessarily associated with commercial intent. If I like a website because the marketing piece is hip,

innovative, and genuine, I'll pass it on to my peers using social media sites and they'll pass it on to their peers because they also like it. Content can reach thousands of new eyeballs quickly without interfering with traditional marketing, but social media marketing does not interfere with other marketing strategies, either. Social media marketing boosts traffic numbers Traffic comes to websites from sources other than search engines, and many of those sources include social media sites. Once you have established yourself as a community participant worth following, people will be interested in what you have to share and will likely pass relevant your blog posts, videos, or articles onto their peers. Social media marketing builds strong relationships if we are genuinely paying attention to members of the communities that are part of your marketing message (or not even associated at all), you can build strong relationships when you take the time to respond to concerns or feedback. Even communities that are not necessarily related to our company, brand, product, or service offering have members who may individually be interested in knowing more about you and what we have to offer. And since it is so easy to spread your message via word of mouth online, if we really leave a good impression on those who we interact with on a regular basis, it's almost certain that they will recommend us to a peer who is seeking your service or product that is, if they believe in it .



Big Brands and Social Media

IBM owns more than 100 different blogs, a dozen islands in the virtual world of Second Life, several official Twitter accounts, and a popular forum called developer Works. It publishes a machine series (a cartoon video made in Second Life) on YouTube, and several employees upload presentations to the media-sharing site Slide Share. Dell has tapped the power of social media with its hugely popular Idea Storm website, where users add ideas for new product lines and enhancements, vote them up or down, and comment on submissions. Because of the site, Dell has started to ship computers with Linux installed, and has added community support. Starbucks has also started to use this model to some success with its My Starbucks Idea site. Burger King has made headlines time and time again with its innovative viral and social marketing campaigns, most recently with the "Whopper Sacrifice." The burger chain offered Facebook users a free. Burger King's Facebook application was so successful that it had to be shut down. Whopper coupon if they would "unfriend" 10 of their social network connections

The Power of Social Media

Before they loosen the corporate purse strings, those holding them will say, "Show me the impact social media have on reputation and the bottom line." Statistics eloquently tell some of the story. Social media can be a boon for brand equity, customer loyalty, and business performance. The business benefits of social media aren't limited to the realms of marketing and brand equity. Major efficiencies and productivity gains are to be had from faster and more interactive communication—between companies and consumers, among consumers, and in social-media-driven collaborations within a company.

Here are a few of the ways social media are part of the conversation:

- Awareness, Knowledge, Consideration, and Selection: Before purchases are made, conversations about what brands to buy take place online, and the proliferation of customer ratings and reviews influences buyers, along with the sharing of purchases and recommendations. Companies profit through increased online visibility in search, video, mobile, and the blogosphere. More and more companies are profiting from free sampling campaigns, coupons, and sweepstakes. Increasingly, social media are

driving customer awareness, influencing customer research and willingness to try new products, and inspiring purchase decisions and recommendations.

- Satisfaction, Advocacy, Loyalty: After purchases are made, social networks are the new CRM channel, a place to publicly resolve complaints, receive testimonials, and deepen consumer engagement. Brands build equity with their social media fan bases and encourage loyalty through member-exclusive discounts, building of personal relationships, corporate social responsibility, cause-related marketing, and more. Depending on your industry, acquiring a brand-new customer can cost hundreds of dollars. That's why retaining loyal customers is crucial for your bottom line.
- This isn't to say that smaller, niche brands don't enjoy some tangible advantages in social media: Niche and special-interest brands cater to smaller, more tightly defined audiences and subcultures. These groups are by nature passionate. Often, they're already a bona fide community, perfectly suited for social networking.
- Smaller niche businesses are usually faster-reacting, more agile, and more entrepreneurial than big enterprises. Culturally, they're a good fit for the pace and style of social media.
- Social media marketing is still a low-cost arena, where content is king, and guerrilla marketing and "earned media" (word-of-mouth buzz and free media coverage) can sometimes make a bigger, better impression than a humongous media buy.

Whether your customer community is big or small, the glue holding it together is authentic consumer devotion to your brand—and the products and services you sell. Your social media fans will buy more from you and are more likely to spread the good word about you than customers who haven't connected with you on social media. Targeted audiences, that fit the social media space well and let you amplify your ad spend considerably.

Leveraging the Network Effect

- Thanks to what's called the "network effect," initial awareness of your brand and its reach will be multiplied many times over by participation on social media websites.
- Go into the Facebook Insights stats package yourself, and see what the reach of your Facebook fan page is-you'll probably find it is over 300 times your fan base.
- Friends-of-fans reach is valuable because friends typically share similar tastes and demographics making them good potential customers.

Setting Goals and Tactics

A corporate social media program must establish tangible goals and measure progress toward those goals. To establish goals for business social media using the following categories:

- Brand engagement, advocacy, and loyalty
- Lead generation
- Sales
- Customer service

Different businesses will have different goals or priorities. Nonprofits may replace sales with donations. Entertainment companies, online games, or other applications may be more interested in views or downloads to drive ad dollars. For each goal, you'll deploy a number of social media tactics. For instance, sales goals can be served by promotional wall posts, member-exclusive discounts, social couponing, refer-a-friend campaigns, ad campaigns, social shopping integrations, or full-fledged Facebook commerce. Customer service may be accomplished by wall posting, one-to-one interaction with community members, "surprise and delight" campaigns to soothe disgruntled customers, and brand monitoring of the social sphere at large.
One-to-one customer relationship management fosters repeat buying and advocacy from your best customers. It detects and defuses potential customer service and public relations problems before they turn nasty. Since much of this customer care occurs in public, on your Facebook or Twitter wall, it bolsters the reputation of your brand, showing that you're trustworthy, ethical, and able to appeal to prospective customers.

Social Media Strategy

Kabani, who founded and runs the social media agency The Marketing Zen Group, developed an "ACT" framework for a successful online and social media strategy. The acronym stands for "Attract, Convert, and Transform"—and it is a useful framework for positioning an online business. To paraphrase Kabani:

- Attract: To attract likely prospects, you must stand out from a crowded field with a clear and unique brand, a strong value proposition, worthwhile content, social proof (testimonials and an active, emotionally engaged community), and an appealing incentive for individuals to sign up for emails or fill out an inquiry form.
- Convert: Optimize the design and user experience on your social platforms and your website, so you successfully convert browsers to buyers.
- Transform: Build a bona fide personal and emotional connection with your customers or clients. Doing business with you should be no mere transaction. It becomes a relationship with your brand, one that inspires and rewards a passionate following, loyalty, and brand advocacy.

That's a good way to view your overall business plan, your web presence, and your social media program. Social media marketing is a strategic effort to continually deepen the relationship between your business and its audience. You're constantly nurturing your audience, encouraging them to graduate from prospects to buyers to loyalists.

Conclusion

'Social networks are one of the fastest growing industries in the world''.

This statement does seem to be thrown around quite frequently with anything internet marketing related these days. However with a projected 25.0% annual growth over the next 5 years, it is definitely be time to start investing in social media if you haven't already. Social media marketing increases your brand's awareness. 78 % of small businesses use social media to attract new customers. Furthermore 33% of customers have identified social media as how they identify new brands products and services. Social media marketing helps to validate your brand. A company's social media presence, when done correctly, tells consumers that their brand is active and focused on thriving communication with consumers. 63% of consumers who search for businesses online are more likely to use ones with an informative social media presence.

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A STUDY ON CONSUMER PREFERENCE FOR HOUSEHOLD ELECTRICAL APPLIANCES IN TIRUCHIRAPPALLI

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ABSTRACT: *The organization consumer consists of private business, government agencies, institution etc. who product government agencies, institution etc. who buy product, equipment and services in order to run their organization whether for profit or non-profit, Service, companies must buy the variety of product they need to operate. In the market for household appliances there is a stiff competition. The study would provide enough insights to the manufacturers about the buying criteria considered most important and the amount of impact they exert on the shopping behaviour of consumers. It further renders scope to the decision makers for framing strategies in consonance with the changing needs of the shoppers. This study with the customer satisfaction towards retail shopping. In this aspect the researches have analyzed the specific service which is commonly known as Guarantee, Warrantee of the products. Because it is a promise what the manufacturers are giving to the Customers. The researcher has analysed in this project work the consumer preference for household appliances, and their brand loyalty on the household appliances purchased by them. The researcher will be highly happy if some of the suggestions of the study are implemented by the manufacturers on household appliances.*

Key Words: *Factor Influencing Consumer Decision, Consumer Preference for Household*

1.Introduction

As human being, we depend on various factors of nature and man-made materials for a living. This constitutes the concept of consumerism. A buyer is a person who is directly involved in the purchase of goods and services. The individual consumer is in fact any person from a small baby starting out a baby food to the aged. The consumer is one who buys a thing or hires a service and pays for it or promises to pay for it.

The term consumer is often used to describe two different kinds of consuming en titles the personal consumer and organizational consume, personal consumer is an individual who buys goods and services for their own use, or as a gift to others. In this context the goods are bought for final use by individual, who are referred as “end users” or “ultimate consumer”.

The second category of consumer, the organizational consumer consists of private business, government agencies, institution etc., who buy product equipment and services in order to run their organization whether for profit or non-profit. Service companies must buy the variety of product they need to operate. Agencies and offices must buy the materials they need to maintain themselves and their population. End use consumption is perhaps the most pervasive of all types of consumers’ behaviour since it involves every age and very background in the role of buyer, user or both. Marketing remained an infant during the last half of 19th century and the first two decades of the twenty emphases was on the growth of manufacturing enterprises because the market demand generally exceed the available supply or products.

2. Review of Literature

Andreas Beerli (2010) examined in his article that the durable goods ownership is commonly seen as a ‘defining gauge’ for the stage of development of a country. Apart from changes in income and durable prices, it was found, that improvement of public services had particularly strong effects for urban poor and in rural areas. A forecast exercise up to 2030 revealed that growth in ownership rates is expected to be particularly strong for durable goods like refrigerators and cars for which households already show. For other durables, like CTVs, that are already well spread in the population there are signs of saturation with lower expected growth rates of ownership.

Thampoe, Gnanaseelan, and Morais (2010) conducted a study to map the potentials and challenges of dairy market in Vavuniya district, Sri Lanka. Questionnaire survey, interviews and focus group discussion were used to collect primary data from a cross section of dairy consumers, producer groups, institutional representatives and key informants. The research team obtained response from 265 households in four divisions. This study found considerable demand for fresh milk. Lack of availability, accessibility, quality of local fresh milk, and locally processed milk based products have made the consumers resort to seeking more imported powdered milk and milk based products. The study also found that there is considerable willingness to buy or switch to local products when these constraints are addressed.

Kumar and Gogoi (2011) examined the Consumers' Buying behaviour and Brand Loyalty with regard to processed liquid packed milk in Guwahati, Assam. A total of 180 customers from six selected zone of Guwahati were personally interviewed using pre-tested schedule containing relevant questions. For the collection of data, the researchers mostly relied on those outlets which are selling all or most of the brands of milk. The study of the overall objective poses the clear picture regarding consumers' awareness and buying behaviour regarding liquid processed milk of difference brand. The Consumer in Guwahati was well aware regarding the use of their milk brands among the available alternatives. Finally they concluded that the success of any marketing strategy lies in the post – purchase experience associated with the products / services.

Singh (2011) compare the rural and urban market of India and found there is a moderate difference dot television and refrigerators and low difference for automobiles between rural and urban consumers. There is a significant positive relation with income of consumers and buying behaviour of consumers.

Manafzadeh et al. (2012) studied the relationship between marketing mix and consumer behaviour in dairy products in Iran. A Statistical sample of 385 consumers of dairy products in Refah chain Shop (Iran) was taken for a questionnaire survey. The study made hypotheses to test the relationship between availability, mode of packaging, advertising and price and consumer behaviour in purchasing dairy products. The study found no significant relationship between consumer education and availability, whereas found significant relationship between packaging and consumer behaviour according to variable of gender and age. Further, the study found price as an important factor in explaining the consumer behaviour in dairy products.

3. Objectives of the Study

1) To identify the factor responsible for the consumer preference for household articles.
2) To analysis the factor influencing consumer decision to prefer one brand as against the other.

4. Statement of the Problem

In the market for household appliances consumer is confused about the existence of different product with different brand names. In the market for household appliances there is a stiff competition. Similarly other household appliances such as Refrigerator, Washing machine, Water purifier, Microwave oven and Induction stove. The demand for household appliances will naturally increase from the sector of working women. In reduces the working women much of the problem of working in household maintenance.

5. Scope of the Study

The study would provide enough insights to the manufacturers about the buying criteria considered most important and the amount of impact they exert on the shopping behaviour of consumers. It further renders scope to the decision makers for framing strategies in consonance with the changing needs of the shoppers. This study with the customer satisfaction towards retail shopping.

6. Research Methodology

6.1 Methodology

In this research the survey method has been followed. The primary data has been collected through Interview schedule. Respondents include both male and female. The interview schedule consists of personal information purchasing patterns details about product. The secondary data has been collected through related Journals, books, magazines, unpublished thesis and through websites.

6.2 Tools for Collection of Data

The data collected were analysed with the help of statistical techniques namely percentage analysis and chi-square test.

7. Limitation of the Study

1. The study is based purely on primary data
2. The area of the study is restricted to Tiruchirappalli.
3. In order to complete the study within the time frame, the number of respondents has been restricted to 50.
4. For convenience purpose, the population taken for the study refers to the customers of spencer's and Reliance.

8. Data Analysis and Interpretation

Table 8: Brand Preference for Washing Machine

S.No.	Brand Name	No. of respondents	Percentage (%)
1	Samsung	11	22
2	IFB	3	6
3	Whirlpool	15	30
4	Ken-star	5	10
5	LG	16	32
	Total	50	100

Source: primary data

From the above table it is clear that out of 100% of respondents 32% of respondents prefer LG due to advantages provided by it, 30% of the respondents prefer whirlpool, 22% of the respondents prefer Samsung, 10% of the respondents prefer Ken-star and remaining 6% of the respondents prefer IFB

Chart 8.1: Chart showing Brand Preference for Washing Machine

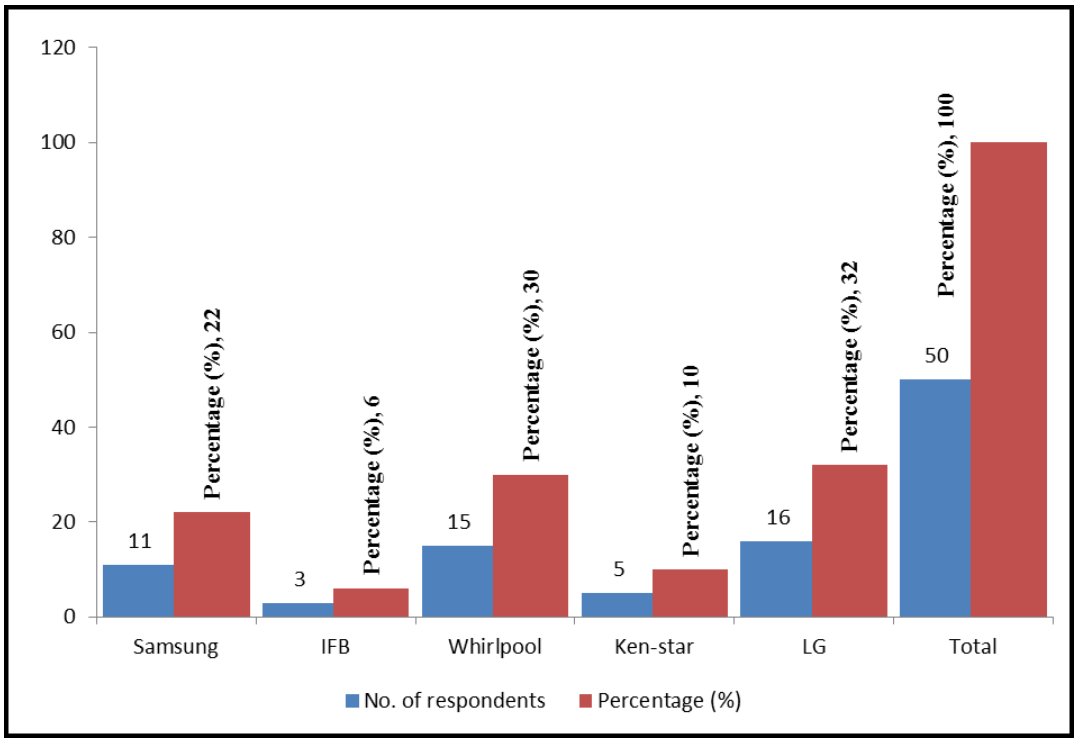

Table 8.2: Mode of Purchase

S. No.	Method of purchase	No. of respondents	Percentage (%)
1	Cash	30	60

2	Installment	20	40
	Total	50	100

Source: primary data

The above table makes it clear that, 60% of the respondents purchase their product by immediate payment and 40% of the respondents prefer to purchase their product by installment system.

Table 8.3: Factor Determining Purchase of Washing Machine

S. No.	Factor	No. of respondents	Percentage (%)
1	Advertisement	12	24
2	Family members	26	52
3	Friends	8	16
4	Sales representatives	4	8
	Total	50	100

Source: primary data

The above table shows that 52% of the respondents are influenced by family member, 24% of the respondents are influencing by Advertisement, 16% of the respondents are influencing by friends and the remaining 8% of the respondents are influenced by sales representatives.

9. Testing of Hypothesis

There is no association between Family size and brand preferences.

Table 9: Chi-Square Test

O	E	(O-E)	$(O-E)^2$	$(O-E)^2/E$
5	4.68	0.32	0.1024	0.02
3	3.12	0.12	0.0144	0.0046
1	2.08	1.08	1.1664	0.56
13	14.04	1.04	1.0816	0.077
4	2.08	1.92	3.6867	1.77
4	4.14	0.14	0.0196	0.005
3	2.76	0.24	0.0576	0.02
3	1.84	1.16	1.3456	0.73
13	12.42	0.58	0.3364	0.027
0	1.84	1.84	3.3856	1.84
0	0.18	0.18	0.0324	0.18
0	0.12	0.12	0.0144	0.12
0	0.08	0.08	0.0064	0.08
1	0.54	0.46	0.2116	0.39
0	0.08	0.08	0.0064	0.08
Total				5.9036

$X2 = \Sigma \quad (O-E)^2 \ / \ E = 5.9036$

Degrees of freedom = (C-1) (R-1)
= (3-1) (5-1)
= (2) (4)
= 8

Calculated Value = 5.9036
Table value of 8 at 5% level of significant = 15.507

Since the calculated value is (5.9036) less than the table value the (15.507) hypothesis is accepted. So there is no relationship between Family size and brand preference.

10. Findings

- 60% of the respondents purchase their product by immediate payment
- 40% of the respondents prefer to purchase their product by installment system.
- 52% of the respondents are influenced by family member
- 24% of the respondents are influencing by Advertisement
- 16% of the respondents are influencing by friends
- 8% of the respondents are influenced by sales representatives.

11. Suggestions

- People may impress about the presentation of the product but also they impressed with the services that bounded with the product.
- In this aspect the researches have analyzed the specific service which is commonly known as Guarantee, Warrantee of the products. Because it is a promise what the manufacturers are giving to the Customers.
- If the sellers have an idea about the customer centric approach then it would be a great success, because consumers (the wife of the home) appraised for better passion that they emotionalized with.
- However, the brand image is caused by the brand awareness and this would encourage and pull the customers towards purchasing of commodities.
- The consumer develops a set of brand belief about where each brand stands on each attribute.
- If the wife plays role as a home maker a full automated electronic good will give much comfortable, and for a working lady it would helpful and assist to complete the morning works according to the expectation.

12. Conclusions

The researcher has analysed in this project work the consumer preference for household appliances, and their brand loyalty on the household appliances purchased by them. The researcher will be highly happy if some of the suggestions of the study are implemented by the manufacturers on household appliances.

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HUMAN RESOURCE PRACTICES IN TAMIL NADU GOVERNMENT POLYTECHNIC COLLEGES WITH SPECIAL REFERENCE TO TEACHERS

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ABSTRACT: *Educational institutions are under a commitment to their end users namely students and society to play their role well in the education sector. Without a dedicated, committed, involved and enthusiastic work force it's not possible to achieve the institutional goal for any educational institution. Hence, build up fitting practices and policies for the management of this work force is arising as a stress giving challenge for higher education institutions of any kind. Government polytechnic colleges in Tamil Nadu are the core area of this study and it is more important to highlight the inequality they face with engineering colleges and universities even though all are coming under the purview of higher education department. In government polytechnics, it is practically impossible for lecturers to mount up their career advancement in their positions, irrespective of academic qualifications they possessed and researches undertaken. The main objective of this study is to observe that how the government polytechnic colleges practicing the HR practices among teachers and how the practices sharpens the teachers' skill on teaching and suggesting our findings from the observation for further improvement in Tamil Nadu government polytechnic college teachers' teaching skill.*

Key Words: *HR Practices; Human Resource Practice; Polytechnics; Tamil Nadu Government Polytechnic Colleges; Teachers; Lecturers*

1.Introduction

Educational institutions are under a commitment to their end users namely students and society to play their role well in the education sector. Without a dedicated, committed, involved and enthusiastic work force it's not possible to achieve the institutional goal for any educational institution. Hence, build up fitting practices and policies for the management of this work force is arising as a stress giving challenge for higher education institutions of any kind. Different academic communities are in search of suitable career advancement policies, procedures, which sustain the higher learning institutions on recruiting, motivating and up keeping of teaching faculty **(Altbach, 2006)**. These are all arising as a big challenge to country like India. In India, Polytechnic colleges are facing challenges linked to transition of country from developing to developed economy as a globalised market. **Jiang et at., (2012)** pointed out that the challenge is connected with the quality, proposed amount to be spend by government, the requirement of labour market, suitable mechanism for governance, policies and practices for spotting and holding the remarkable teaching faculty in the Polytechnics colleges.

Back ground of the study

In Tamil Nadu, there are around 600 polytechnic colleges are functioning. Among them, 51 polytechnic colleges owned by government, 31 polytechnic colleges are owned government aided private managements and the remaining are self financing private polytechnic colleges. Government polytechnic colleges in Tamil Nadu are the core area of this study and it is more important to highlight the inequality they face with engineering colleges and universities even though all are coming under the purview of higher education department. In government polytechnics, it is practically impossible for lecturers to mount up their career advancement in their positions, irrespective of academic qualifications they possessed and researches undertaken.

According to the established laws pertaining to polytechnic colleges, they can afford technical training and vocational education to the students. They trained their students to cater the skilled work force to

organizations at middle level. Even though they come under the purview of higher education department, they are not allowed to grant degrees. But, they have the capability and facility to award degrees.

Significance of the study

Mathivanan and Nagar (2013) found that HR practices take active part in the accomplishment of service sector organisations' goals. The HR practices like, recruitment, selection, and performance appraisal are having significant effect on polytechnics considering the fact that they are providing training to individuals for organizations. We can understand that there are some similarities and dissimilarities on the effect of certain HR practices on the excellence of lecturers in polytechnics. **Adeyeye (2008)** found that correct person in the correct place in correct time and subsequent appraisal on their performance will ensure the attainment of institution's goal. Being part of higher education institutes, polytechnics stress on recruiting able individuals as lecturers and also sharpening their routine on teaching to facilitate the competent middle level skilled work force to the industries. Hence, the study becomes significant at this juncture.

Objectives of the study

The main objective of this study is to observe that how the government polytechnic colleges practicing the HR practices among teachers and how the practices sharpens the lecturers' skill on teaching and suggesting based on the findings from our observation for further improvement in Tamil Nadu government polytechnic college teachers' teaching skill.

Methodology

Being a part of Tamil Nadu Government polytechnic college teachers' population, the participant observation model was used in this study. This study derives information from observation, verbal interactions and also focused on the meanings and interpretations of the Tamil Nadu Government Polytechnic College Teachers. Hence, the principles of qualitative studies too applied in some extend for inferences.

Data used

The secondary data from the published news papers, journals, articles, books and online sources were used for this study.

Limitations of the study

This study is qualitative focused one and may be lacking in quantitative area. This may leads to some minor bias in the study. But, utmost care was taken by the researcher in this regard.

Review of literature

When we revisit the things already discussed in our area of study, it will strengthen the theoretical part of the work. Human Resource practices (HR Practices) relates with organizational actions that are dealing with managing the group of human resources and guarantee that resources are utilized judiciously towards the fulfilment of organizational goals and objectives **(Schuler and MacMillan, 1984).**

Yeung and Berman (1997) found that HR practices facilitate three things of an organisation and they are (1) enhancing the capabilities of organisation (2) increasing the satisfaction of employee and (3) improving the management and end users' satisfaction.

Barnes (1997) found that in Gana, the behaviour and attitudes of the individuals who were working as teachers are became a main constrain to any new approaches and methods for the modernisation of polytechnic education. And also found that structural reforms often fail because of lacking in motivation and commitment. Substandard working conditions and wrong HR practices paired with other institutional causes produce unpleasant attitudes and behaviour of staff in the Polytechnics **(Zalina, 2005)**. **Paul and Anantharaman (2003)** pointed out that build up proper practices to handle the work force will be a key factor in the polytechnics.

The prominence on upgrading the polytechnics with international standards are further vigour these institutions to focus on employee performance practices **(Altbach, 2006)**. **Stavrou (2005)** found that efficient human resource practices will be the major reason for the success of any polytechnics in Europe. It was further supported by the **Lee et al., (2007)** that practices like training and development, reward and encouragement, HR planning, performance appraisal, team work and job security will improve the institutional performance.

Academics, who are the workers dealing with knowledge are the backbone for any institutional reputation and quality of human resources in that country **(Rowley, 1996)**. Losing these academics will be a threat to the quality of human capital through the high labour turnover ratio of teachers. With the aim of reduce the human resource losses in polytechnics and to retain the talents, it is critical to study how far the HR practices are efficiency. This Study would explore whether the HR practices are harmonious with knowledge management philosophy and practices. This preliminary move is expected to improve the peacefulness among the polytechnic colleges and quality of government polytechnics in Tamil Nadu.

Human Resource Practices

Human Resource practices (HR Practices) relay with organizational actions that are dealing with managing the group of human resources and guarantee that resources are utilized judiciously towards the fulfilment of organizational goals and objectives. HR Practice helps an organisation to improve in areas such as staff dedication, capability and elasticity, which in turn directs to improved staff routine **(Chew and Chan, 2008)**. HR practices may differ from organization to organisation and from country to country. Human Resource Practice refers to practice that deals with enhancing proficiency, fulfilment, dedication and building of customs. The practice may be a form of a system, process, activity, norm, rule or just a way of doing things.

Yeung and Berman (1997) found that HR practices facilitate three things of an organisation and they are (1) enhancing the capabilities of organisation (2) increasing the satisfaction of employee and (3) improving the management and end users satisfaction. From the above, we concluded that HR practices will contribute three C's to the organisation. They are Competencies, Commitment and culture. Hence, suitable practices should be identified and implemented with cost friendly, reviewing and revising the same time to time will enhance their effectiveness and appropriateness.

Types of HR Practices

The various HR practices that are practiced in general are: HR planning, recruitment & selection, induction, training & development, performance appraisal, career planning, fringe benefits, reward & recognition, welfare activities as per statutory requirement, safety, health and environment policy, suggestions, scheme, promotion & transfers and exit policy. From the above, we can group the HR practices that are pertinent to Tamil Nadu Government polytechnic colleges into three broad categories. They are: (1) Recruitment and Staffing (2) Pay and rewards and (3) Management of performance and appraisal scheme.

I. Recruitment and Staffing

According to Business Dictionary, Recruitment refers to the process of finding and hiring the best qualified candidate (from within or outside the organisation) for a job opening, in a timely and cost effective manner. It includes analyzing the requirements of a job, attracting employees to that job, screening and selecting applicants, hiring and integrating the new employee to the organisation. Fresh peoples with assorted ideas and capacities will increase the output and it was found that they significantly influenced the organisational performances and HR objectives; here selection is elementary. The selection function has been reported to force on institutes' effectiveness **(Delery and Dorthy, 1996)**.

II. Compensation and Rewards

The Chartered Institute of Personnel Development (2007) found that a considerable number of firms give priority to their quantitative and qualitative needs, while fixing the compensation package to engage a staff member. If the other things are common, no doubt that capability to maintain good dedicated employees will depends on the package of compensation offered. There is a direct connection exist between pay package and inherent inspiration to work. Reward management is a crucial component that any institution /organisation give consideration towards human resource management **(Marchington and Wilkinson, 2008)**. Furthermore to achieve the pre-fixed results of an organisation, good compensation and rewards system will be a motivating and encouraging factor **(Hendry, 1994)**. **Caruth and Handlogten (2001)** and **Gutherie (2007)** too endorsed the same.

III. Management of Performance and Performance Appraisal scheme

Performance management is a procedure that affords feedback, responsibility and records of employees' routine outcomes. It assists the employees to channelize their talents toward institutional or organizational goals. Performance management has been squeezed and exercised by a sensible number of organizations as a HR practice **(Pollit, 2006)**. It is continuous, while performance appraisal is observed periodically or

irregularly by an institution. And also appraisal focused on communication, development and motivation. Performance appraisal **(Brown and Benson, 2003)** is to enhance employee routine, and resultant in establishing the performance and efficiency of workers, conducted occasionally **(Boxall and Purcell, 2007)**, and as a result, helps management to take decisions on other HR practices **(Mondy, Noe and Premeaux, 2002)**.

Lecturer Performance in Educational Institutions: Professional Competencies

Lecturers play a crucial role in the achievement of the institutional objectives at Tamil Nadu Government Polytechnic level. Lecturers' performance is of vital, in the attainment of the objectives for which the Government Polytechnics established. Here the polytechnic Lecturers' performance is considered as job performance at institution level. Workers' effort to carry certain assignments in a span of time and for this reason, it is relevant to the institution to attain set of objectives and ensure effective management of employees' day to day work is viewed as Job performance **(Shahzad et al., 2011)**.

The Teaching professional competencies acknowledged by **Molefe (2010); Robbins, Odendaal and Roodt (2007)** are employed, which are respectively the basic competencies of polytechnic lecturers that includes; excellence in subject, assessment process, Teacher–Student relationship, Institutional skills, ability to communicate, relevance in subject and utilization of assignments. Thus, competencies are connected with performance dimensions **(Williams, 2002)**. The centre objective of this study is to observe the HR practices adopted by the Tamil Nadu Government Polytechnic Colleges to enhance their lecturers' competencies and suggest the ways to enhance further more in this area. Hence, it is indispensable that lecturers' performances are governed similar to generally established professional competencies and they only guarantees expected level of quality performance among the lecturers.

Performance Dimensions for Polytechnic Lecturers Jobs

The seven key lecturer skills acknowledged by **Robbins et al (2007) and Molefe (2010)** are the focal points of this study. The recognition of factors that associated with competency-based thinking is linked to positions held by lecturers **(Arreola, 2000; Spitzer, 2007; White, 2008)**. **Williams (2002)** observed that the improvements in performance and further measurement of the same will supports the attainment of institutional goals and also fills the performance gaps. Still there are discussions among the intellectuals on how to quantify performance in public institutions.

1. Excellence in subject

The learning and understanding capacity of student is depends upon the proficiency and skill of the lecturer. For this reason, lecturers' subject mastery has to be determined in a particular field of study. Institution, understanding, altering and settling are other components that tempt the student in learning in addition to lecturers' subject mastery **(Arreola, 2000).** To enhance teaching and learning, elements such as modernism, inclusion, transmission and application of knowledge need to be employed. observed that, it is not only competence that matters but also, to comprehend what is imparted. To determine this, lecturers requires training or retraining to improve their performance **(Bartel, 1995; Iddekinge, 2009)**.

2. Assessment process

This competency engross with designing, developing and implementing the tools and techniques which are the essential aspects of educational design. **Arreola (2000)** revealed that the following elements are noteworthy in assessment process; a test plan of the learning items, designing curriculum for assignments, booklet preparation with additional secondary resources, engaging instructional technology; and preparing and enhancing lectures and presentations for the best lecturing impact. Despite all challenges associated with the lecturer job, training and retraining programs be organized and conducted for possessing the assessment skills by lecturers to perform effectively.

3. Teacher–Student relationships

A good Teacher–Student relationship increases better outcomes in lecturers' performances **(Arreola, 2000)**. A good learning feel is base for any teacher–students relationships at any level. This will supports and improves learning capability of the students. A good teacher–student relationship will helps to find the rate of grasping capacity of the students and resultant in the communication skill, student's development and the level of motivation they got from lecturers and so on.

4. Institutional skills

Under this dimension, the organisational and execution skills of the lecturers are considered. Lectures, required teaching materials arrangement, administration of examination and rank among others is one of the skills that a lecturer should be possessed. It also impacts the students' ability to learn.

5. Ability to Communicate

It's another significant skill of a lecturer. The way that how an lecturer communicate the subject concepts to the students mind in the same language and context is more important than anything in teaching. Clarity in the subject, attention pulling capacity, usage of right materials and enthusiastic demonstration are the basic elements in this regard. The communication gap between the lecturer and student will affect the attainment of institutional goal in worst sense.

6. Relevance in subject

Relevance of subject includes arrangements of right instructional materials, investigation about the components to be teach in line with subject, assessment and grading methods in line with the expected results, teaching method to be used and list of recommended materials with referred books **(Molefe, 2010)**. By appraising and reappraising lecturers periodically with side by side balanced approach on the objectives of institution and subject's components, it's possible to achieve.

7. Utilization of assignments

Being the integral part of teaching learning process, the students should engage properly. The assignment assigned to them should be in line with the contents of what was taught, in order to determine whether they learned anything, improve them to next level and develop their knowledge. In addition to that, the content should reflect the environment and socio-economic life in real of the student. The assigned assignment must in line with the learning objectives, it should motivates and challenge the students. Hence, the right person with right calibre is to be appointed as lecturer by the institution. Training and retraining of new recruits will make possible of this objective.

Discussion in the context of Government Polytechnic Colleges in Tamil Nadu

In Tamil Nadu, there are around 51 Government polytechnic colleges are functioning. Among them, 4 polytechnic colleges are women colleges and 5 Polytechnic colleges are special institutes in nature. Special institutes are particular subject centric and they are Institute of Printing Technology, Institute of Textile technology, Institute of leather technology, Institute of Chemical technology and State institute of Commerce.

There are three different teacher designations in the Government polytechnics and they are Lecturer, Head of the Department and Principal. More than 2000 lecturer posts, 200 plus Head of the department (HoD) posts and 51 principal posts are there in Tamil Nadu Government Polytechnic Colleges. Out of which, more than 1500 lecturer posts, all HoD posts and around 20 Principal posts are lying vacant. Around 350 plus lecturer posts and 30 principals only filled on regular basis. Around 210 lecturer posts were filled on agreement basis through the surplus teachers from Annamalai University. The Part-time lecturers constitute main segment of lecturers and occupied around 1,500 lecturer posts.

The recruitment and staffing process are entrusted with Teachers Recruitment Board (TRB) in Tamil Nadu. The most recent recruitment for lecturers took place in the year of 2013 and around 130 posts were filled by the TRB in Government Polytechnic Colleges and subsequently no more recruitment took place till date. The complete recruitment and staffing functions are handled by the TRB. The recruitment and staffing is purely based on merit cum reservation policy of the state Government of Tamil Nadu. Timely and regular recruitment is a basic requirement for the Government polytechnics' breathing. But, it is lacking here due to involvement of huge amount of financial commitment that will become a burden to the state government.

The compensation package is as per All India Council for Technical Education's (AICTE) pay fixation policies and the rewarding system too based on the AICTE's career Advancement Scheme's (CAS) regulations announced time to time. It is observed that compensation package is differing in the case of regular lecturers (including lecturers on agreement basis from Annamalai University) and part time lecturers. Part-time lecturer's pay package is equal to 27% of a regular lecturer's feeder level pay package. But, they constitute 75% of the lecturer workforce in Tamil Nadu Government polytechnic colleges. It will create unpleasant mood among this dominant work force in Government polytechnics. Psychological aspect of pleasant teaching is missing in this scenario.

Career advance is not thinkable in the case to part-time lecturers is quite understandable due to their temporary nature of job. But here, for regular lecturers too career advance is a worst night mare in their professional life. It is observed that most of the government polytechnic lecturers feel that they choose wrong career as polytechnic lecturer. It's because of unattainable conditions to be fulfilled for the past and irreversible gone period of service. Lecturers are having a feel that they are treated step motherly by the authorities. In the past 10 years of period, the number of colleges increased from 22 to 51. Lecturers' recruitment was not on regular basis and resultant in over load of works apart from teaching. Lecturers working in government polytechnics are working with too many additional responsibilities due to under staffing of regular lecturers. It will create an unlikeable mind set among the lecturers of government polytechnic colleges in Tamil Nadu.

Performance management of lecturers are highly open to discussion in government polytechnic colleges of Tamil Nadu. Due to under staffing and for the reason of uninterrupted classes during the academic year, performance management is not possible here. Every lecturer is carrying too many responsibilities and nobody can relax there. Performance appraisal scheme comes under the purview of CAS. The scheme is new one and quantitatively focused. Lecturer profession should be qualitative focused. In the present scenario, it is observed that the appraisal is more complicated one to the lecturers and needed professional peacefulness is missing.

Non availability of timely promotions, missing of professional peacefulness, not able to exit the profession because of financial commitments, complicating regulations in the under staffing situation, working far away from families without transfers are the disturbing factors among the lecturers in Government polytechnic colleges of Tamil Nadu. There are no dialogues between lecturers and administration.

HR practices planning, recruitment & selection are practiced irregular and also not in time. Induction and Training programmes are not supported and thus results in low development of skills due to under staffing. Rewarding with guaranteed salary and welfare activities as per statutory requirement are the practices loud by the lecturers. Career planning, promotion & transfers are the grey area in the HR practices practiced by administration side.

Findings

After the in-depth participated observational study on the HR practices of Tamil Nadu Government Polytechnic Colleges with special reference to teachers, the following are found:

1. It is found that 75% of Government Polytechnic College Lecturers are Part Time in nature.
2. It is found that all HoD posts are Vacant.
3. It is found that considerable number Principal posts are vacant.
4. It is found that recruitment process is not taking place at appropriate time.
5. It is found that responsibilities are assigned to regular staff alone and it is found that regular lecturers worried much more about their responsibilities.
6. It is found that polytechnic teachers' career advancement stagnated and lecturers are feeling bad in this regard.
7. It is found that proper training and retraining was not provided so far to lecturers on time bound basis due to under staffing.
8. It is found that Government Polytechnic college lecturers not comfortable with the lecturers from Annamalai University on agreement basis. They feel that agreement basis lecturers will spoil their career opportunities.
9. It is found that fear of shifting polytechnics from higher education department to department of skill development and entrepreneurship prevailing among the Government polytechnic college lecturers.
10. It is found that HR practices are not executed properly except pay package and lecturers are in unpleasant state of mood.

Suggestions

Based on the study carried out and above findings, the following were suggested to improve the quality of HR practices that are practicing within Government Polytechnic colleges in Tamil Nadu.

1. It is suggested to practice regular recruitment and staffing to avoid understaffing.
2. It is suggested to practice training and retraining to lecturers regularly and also to everybody to improve the teaching skills of lecturers in government polytechnic colleges.

3. It is suggested to practice simple, easy to understand and attainable conditions for the career advancement process.
4. It is suggested to practice timely and regular promotions to avoid the unpleasant mood among lecturers in Government Polytechnic colleges.
5. It is suggested to practice frequent dialogues between lecturers and administration to avoid the communication gap that leads to professional restlessness.
6. It is suggested to practice regular counselling session to both lecturers and administrators to handle human minds in the better way.
7. It is suggested to focus qualitative out comes instead of quantitative outcomes.

Conclusion

The present study will be an eye opener to the future extensive studies in the human resource management of government polytechnic colleges. This study indicates the importance of HR practices at public sector. If the human resources utilized properly and trained regularly, they will be a real asset of any organisation and that too in case of educational institutions.

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BEHAVIOURAL PATTERN IN INVESTMENT DECISION MAKING PROCESS OF WOMEN EMPLOYEES WORKING IN PRIVATE SECTOR COMPANIES

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ABSTRACT: *This paper presents valuable imminent in knowing the investment pattern of women working in private sector companies. The study was first of its kind in measuring the savings and the investment pattern of women working in private sector companies in and around Chennai city . The empirical study was quantitative in nature where 296 respondents participated in the survey, out of which 260 questionnaire were valid by having adequate data. Thus, based on the results it was indicated that significant difference were found in the middle aged group of respondents. Further based on type of the family the results showed that nuclear type family women invest and their perceptions towards savings are high. Thus, the results concluded that the working women are very conscious in deciding about their investment pattern.*

1.Introduction

The role of women from the ancient times till date is that of jugglers, juggling various responsibilities. The role of women in the ancient times was that of managing homes, children and were called the home makers. The last 15 years has seen an enormous growth in all the fields with the entrance of women taking equal opportunities and working along with men enthusiastically and efficiently. The growth of working women has significantly raised at a higher level and more in the metro cities. In a city like Chennai the number of women working is significantly high and this city has become an IT hub in the recent times. Based on the survey conducted in 1994 it was reported that ratio of the role of women in development reported that the ratio of women to men is economically active population has almost doubled over the last 20 years. The growth of the economy has also led to more women working and their investment purpose has also gained critical importance. The term 'Investment' and 'Savings' is embodied to women and they are more cautious about spending money.

Initially women were generally more hesitant when it comes to financial investments. But recently as majority of them prefer working, the role of new women towards the investment removes the fear and gives them liberty to investment outlets and through their education they gain knowledge about various aspects of investments such as shares, debentures, mutual funds, commodities, insurance and bank deposits etc.

The term 'Investment' refers to the action or process of investing money for returns. In this era, the financial services sector has become highly diversified and provides various offering to the investors with a wide range of investment avenues. Based on these a proper investment strategies and financial planning is to be carried out that will help the investor to increase the personal wealth. The Investment behaviours of individuals vary from person to person based on expectations and the chances of taking risk. The investment selection also differs from individual to individual and among men and women. The thinking and the approach towards investment also changes where women want more security and information whereas men do not tend to expect more details. The classification of investments is based on financial and non-financial investments.

The role of financial investments includes the purchasing of financial security like stock, bond, cash etc whereas nonfinancial assets includes land, house, buildings etc. Based on these classifications investors takes a key decision which shapes our economy.

1.1 Need for the study

The role of women in organizations are shaping the economic growth in a large way and has led to a higher potential than before. Following this, women has started focusing more on the finance now more than ever and in taking the rein of control for their financial future. In addition, the situations are different and the choice made results out of greater knowledge of the options. A woman life expectancy is high when compared to males'. Therefore it becomes essential for them to have enough investment for having a secured lifestyle throughout their lives.

Based on the current scenario of metro cities in India, the percentage of career oriented women is on a high rise and the number of women not getting married or there is an increase in the number of divorces. Women also prefer adopting children and become single mothers. In these situations, it becomes necessary and the need to fulfil financial security need to meet the increasing needs arising out of the entry of the children to their families. Following, it is every time understood that women don't take risk in investment decisions but whereas if they could educate themselves about the different avenues and areas of investment returns that are available for them, it will be helpful and useful to take important and bold decisions to make investment.

1.2 Review of Literature

Bhushan (2014) conducted a study measuring the awareness level and the investment behaviour on the financial products among salaried employees. The study findings revealed that the respondents had the awareness about their product and invested their money in traditional and safe financial investments and not in the new age products.

Priya Vasagadekar (2014) also conducted a measuring the investment awareness of Working women in the Pune region. The study was conducted among the women working in the IT Sector and framed a conceptual framework in measuring the patterns. Based on the results found out that majority of the respondents were aware of the investment pattern options available to them and further women were generally rely on their husbands on the investment decisions they generally invest in. Further the study concluded though women's awareness towards savings nad investments is on a high rise but still majority of the do not possess full detailed information regarding the financial instrument they invest in.

Geetha and Vimala (2014) in a study conducted among 500 respondents found out to identify the popular perception of individual investors towards the selected investment avenues and the dominant factors in measuring the individual's influence to go for savings for that instrument. Based on the tests conducted it was revealed that there was a remarkable change in the investment avenues due to establishment of different financial institution, creditable source attractive return, good capital appreciation, and tax concession. Further, based on investors point of view it was revealed that changes in demographic factor such as age, income, education, and occupation had an influence in the investment avenue preference.

Raheja and Lamba (2014) conducted a study in understanding the investment behaviour and individual investment practices based on the different stages in their life cycle and to understand the investor's idea in investment avenues. Further, the study also analysed the various investment options available in the market and the preference of people in the different investment options. Further, the study concluded that the life cycle stages and the investment objectives were dependent on each other.

Following this one more study was conducted in measuring the working women awareness towards investment attitude which was was conducted by Sellappan et al (2013) among the working women's attitude towards different sources of investments securities in the Erode District of Tamil Nadu, the study being conducted in a Tier 2 city showed a positive attitude of women towards the investment pattern. Based on the results it was revealed that based on the age group and the marital status of the respondents it was found that younger and unmarried are usually risk takers. Older and married are avoiding taking risk.

Clark and Strauss(2008) in their study found out that women are more risk averse than men, and the same way the young are more risk seeking than the old, following this it was also found that the wealthier individuals manifest a greater willingness to invest in equities and the poor towards risk averse securities.

In the year 2001, a study conducted in the post office savings schemes by Karthikeyan and the results revealed that significant differences was found among the different age groups in the level of the awareness for Kissan Vikas Pathra (KVP), National saving schemes (NSC) and Deposit Scheme for Retired Employees (DSRE) based on these schemes the results revealed that the overall score showed higher level of awareness among the investors in the middle age group and further the results revealed that it was higher compared to the young and old age group respondents.

Based on these studies it was found that numerous empirical studies in studying the investor's behaviour, the decisions to save and invest are being conducted worldwide but only very few empirical studies were conducted measuring the working women perception towards the investment pattern and their intentions to save.

3. Methodology

3.1 Research Questions

1. How is the overall perception of working women towards investment pattern?
2. Do the respondents vary with their scores on the perception towards investment pattern?
3. What are the investment instruments that the working women usually prefer?

3.2 Null Hypothesis

1. There is no significant difference between the age group of the respondents and the scores on investment pattern.
2. There is no significant difference between the type of the family and the scores on investment pattern.

3.3 Instrumentation

A self-developed questionnaire framed by the researcher was used in measuring the level of awareness among the respondents and in understanding the investment pattern of women working in Private Sector companies. The questionnaire used 4 factors and comprising of 15 statements in measuring the pattern . The maximum score possible was 75 and the minimum score to be obtained will be 15. The total cumulative scores of the responses of all items yield scores on investment pattern awareness and on this basis higher score relate to high awareness towards investment instrument and lower scores relate to low awareness towards investment instruments, ranging from "Strongly agree" to "Strongly disagree" (5=strongly agree to 1=strongly disagree).

3.4 Reliability

The Cronbach reliability was found out and was 0.72.

6. Sample and Sample Characteristics

Samples for the current study have been carefully chosen after in- depth analysis in the field of study. The simple random sampling techniques were used. The responses for this study are collected from women employees working in private sector companies in and around Chennai city. The data were collected from 296 respondents. On scrutinizing, it was found that 260 questionnaires only were filled with the complete set of data and they were used for further analysis.

The demographic profile of the respondents are presented as in Table 1.

Table 1: Demographic profile of the respondents

	Demographic details	N	%
Age	Below 30	45	17.30
	31-40	102	39.23
	41-50	81	31.13
	Above 50	32	12.28
Domicile	Rural	72	27.69
	Urban	188	72.31
Marital Status	Unmarried	73	28.08
	Married	187	71.92
Experience	1-5 years	58	22.31
	6-10 years	91	35
	11-15 years	72	27.69
	Above 15 years	39	15
Family Type	Nuclear family	163	62.69
	Joint family	97	37.31

Monthly Income	16000-20000	43	16.54
	21000-25000	105	40.32
	Above 25000	112	43.14
Earning members	One	65	25
	Two	167	64.24
	More than two	28	10.76

**Source: Primary Data*

Based on the demographic profile of the respondents' it was found out that majority of the women (39.23%) fell age group of 31-40 years. Majority of the respondents (72.31%) were from urban areas and 71.92% were married. Among the respondents most of them were having an experience of 6-10 years (35%) and 62.69% are from nuclear families. Most of the respondents were earning a monthly income above 25000 (43.14%) and majority of them had two earning members in their family (64.24%).

7. ANALYSIS

Research Question 1: Perception of working women on the level of investment pattern.

Table 2: Shows the Mean and Standard Deviation of the Perceptions of women working in Private Sector companies.

S. No	Survey Items	Mean	SD
1	Search for investment options	4.59	.66
2	Prefer investment with high liquidty	4.39	.645
3	Prefer investment based on low transaction cost	4.28	.713
4	Discuss with my friends, colleagues, family members before investment decisions were made	4.44	.744
5	Investments are always tenure based	4.26	.766
6	Investments will be in equal ratio for all avenues	4.38	.741
7	Prefer investments which has high level of safety of principle	4.33	.680
8	Choice of investments will be of various avenues	4.40	.637
9	Investments are diversified	4.39	.617
10	Watch the performance of investment	4.51	.766
11	Investments will be the last resort during contingency	4.45	.761
12	Don't consider switching when my investment objectives were met	4.24	.824
13	Analyse my investments and switch to other when I found appropriate	4.15	.977
14	Consider using investments for social aspect needs	4.46	.662
15	Make more investments in the same avenue if my objectives are fulfilled	4.47	.640

Findings

The mean and standard deviations were analyzed for all the 15 items of the questionnaire. These scores were used to summarize the investment pattern items and to distinguish between the possible positive, moderately positive and negative perceptions. According to the Human Sciences Research Council (1994, as cited in Odendaal & Roodt, 1998), research shows that an average of 3.20 can be seen as a reasonable cutoff point to differentiate between positive and negative perceptions, but in this study no mean score value was less than 4.15 so the respondents did not perceive any of the items of the investment pattern negatively. The results presented in Table 2, suggest in general that respondents perceived their awareness on investment pattern is more positively. Items are categorized and interpreted into 3 categories according to mean and standard deviations (higher, moderate and lower). The respondents perceived their awareness towards investment pattern levels to be more positive in search for investment options (M= 4.59, SD= .663), watch the performance of investment (M= 4.51, SD= .766), Make more investments in the same avenue if my objectives are fulfilled (M= 4.47, SD= .640),Consider using investments for social aspect needs (M= 4.46, SD= .662).

The working women perceived their awareness levels moderately for the following items; Investments will be the last resort during contingency (M=4.45, SD=.761), Choice of investments will be of various avenues (M=4.40, SD=.637), Investments are diversified (M=4.39, SD=.617), Prefer on high liquid investment instruments for making investments (M=4.39, SD=.645),Investments will be in equal ratio for all avenues (M=4.38, SD=.741).

As none of the item score had a mean value below 4.15 no items were perceived negatively, but some items were perceived to be least with the awareness towards investment pattern are (M=4.33, SD= .680), Prefer investment based on low transaction cost (M=4.28, SD=.713), Investments are always tenure based (M=4.26, SD=.766), Don't consider switching when my investment objectives were met (M=4.24, SD=.824), Analyse my investments and switch to other when I found appropriate(M=4.15, SD=.977). Thus, based on the mean scores of the descriptive statistics it was found that the respondents perceived their awareness levels to be highly positive.

Research Question 2: Do the respondents vary on their scores on their perception towards investment pattern.

Based on this research question two hypotheses were framed to find out the difference.

Hypothesis 1: There is no significant difference between the type of family of respondents and the scores on investment pattern. For this the z test was used.

Table 3

Differences on investment Behaviour Using z-test						
Variables	N	Mean	SD	Mean Diff	z	p
Joint family	97	16.7465	3.76343	1.1656	-1.740	0.084*
Nuclearfamily	163	17.9121	4.56228			

* Source: Primary data
* denotes the significance at 5%

Interpretation: The table 3 reveals that the mean, standard deviation and the mean difference scores on investment pattern. Based on the z test, the result shows that there exists a significant difference between the investment pattern and the type of the family of the women working in private sector companies. As the p values of the score is below 0.05 the null hypothesis is rejected and we can infer that the joint family and nuclear family respondents have difference and based on the mean value it is inferred that the nuclear family respondents prefer more investment compared to their counterparts.

Hypothesis 2: There is no significant difference between age of the respondents and the scores on investment pattern. To analyse this ANOVA was used.

Table 4

Variables		Sum of Squares	df	Mean Square	F	Sig.
Investment Pattern	Between the age	122.326	3	40.775	4.129	.008*
	Within age group	1560.223	158	9.875		
	Total	1682.549	161			

* Source: Primary data
* denotes the significance at 5%

Interpretation: The ANOVA table shows that there is a significant difference among the different age group and the score of respondents' on their investment pattern. The F ratio (4.129) is significant (p=0.008) at the 0.05 levels. Hence, the null hypothesis is rejected. This hypothesis holds good because the middle aged respondents investment level is comparatively more.

Research question 3: What are the investment instruments that the working women prefer usually?

Based on this question the investment avenues were calculated using Ranking Method where the women ranked the most preferred investment schemes followed by the least preferred.

Table 5

S. No	Investment Avenues	Ranks
1	Savings a/c in banks	3
2	FD a/c in banks	4
3	Govt. Securities	7
4	Corporate Bonds	8
5	Insurance Policy	2
6	Real Estate	6
7	Commodities	9
8	Shares & MF's	5
9	Chit Funds	10
10	Gold investments	1

Based on the above table 5 it is found out that majority of the women opt for investing their investment to be made in gold schemes, followed by the insurance avenues. The least preferred investment scheme by women are the chit funds as it involves higher risk compared to many other investment schemes that are used.

8. Discussions

The awareness on savings and investment pattern towards that is not altogether a new concept but the life of human being plays with a lot of uncertainties and the role of money, savings and investment play a main task. So, the human beings undergo a lot of thinking about the various savings and investment avenues which also creates a pattern in their minds. The pose of women today is evolving from a dependent person to the role of financially self governing person handling many higher positions and gaining respect in the society which eventually make them handle their own savings and investment pattern.

Based on the results of this study it was found that the demographic profile the age group and the type of the family of the respondents had a significant difference in their investment pattern, proving that among the nuclear family type women had high investment preferences and among the age group the middle aged respondents with in the age group played a higher role. Further, based on the investment avenues majority of the women preferred the Gold investment options followed by savings in insurance schemes. The study also showed that most of the women felt necessary concern to consult their husbands for the investment option followed by their peers and colleagues at work place. The findings of the study are also in line with the findings made in the study conducted by Karthikeyan et al (2001) which highlighted that middle age group respondents have high preference towards the investment behaviour.

9. Conclusion

The Study concludes that there are also women who manage their own investment options and get good return but the trend is only slowly changing and these people are the single mothers or the divorcees or the unmarried people. Thus, the study concludes that women should try to invest in the other avenues where risk factors are also involved and also should be financially aware and collect necessary information to take their own financial or investment decisions thus by enlightening themselves with "Financial Literacy".

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AN EMPIRICAL STUDY ON JOB SATISFACTION AND EMPLOYEE PERFORMANCE

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ABSTRACT: *Job satisfaction is the extent to which people like or dislike their jobs. The concept of job satisfaction has been developed in many was by many different researchers and practitioners. This study mainly concentrates on the satisfaction of employees in spite of their years of Experience in an organization. To increase the job satisfaction level of the employees the company should concentrate mainly on the incentive and reward structure rather than the motivational session. Finally I would like to conclude that the employees are satisfied with their work and organization.*

Key Words: *Job Satisfaction, Punctuality, Absenteeism, Monotony, Anxiety*

1. Introduction

Job satisfaction can be considered as one of the main factors when it comes to efficiency and effectiveness of business organisations. High levels of job satisfaction may be a sign of a good emotional and mental state of employees. Job satisfaction causes a series of Influences on various aspects of organizational life. Some of them are employee productivity, loyalty and absenteeism. Executive loyalty is one of the most significant factors that human resource managers in a particular must have in mind. Employee loyalty is classified into three types:

Affective loyalty: employee feels emotional connection to the company. Normative loyalty: employee feels like he owes something to the company. Continuity loyalty: employee does not have an opportunity to find another job.

Definitions

"Job satisfaction is a pleasurable or positive emotional state from the appraisal of one's job or experience." - E.A. LOCKE.

"Job satisfaction is a set of favourable or unfavourable feelings with which employees view their work." - KEITH DANIS

Measuring Job Satisfaction

Many organizations face challenges in accurately measuring job satisfaction, as the definition of satisfaction can differ among various people within an organization. However, most organizations realize that workers' level of job satisfaction can impact their job performance, and thus determining metrics is crucial to creating strong efficiency.

Despite widespread belief to the contrary, studies have shown that high-performing employees do not feel satisfied with their job simply as a result of high-level titles or increased pay. This lack of correlation is a significant concern for organizations, since studies

also reveal that the implementation of positive human resource practices results in financial gain for the organizations. The cost of employees is quite high, and creating satisfaction relevant to the return on this investment is paramount. Simply put positive work environments and increased share holder value are directly related.

Some factors of job satisfaction may rank as more important than others, depending on each worker's needs and personal and professional goals. To create a benchmark for measuring and ultimately creating job satisfaction, managers in an organization can employ proven test methods such as the job descriptive index

(JDI) or the Minnesota Satisfaction Questionnaire (MSQ). These assessments help management define job satisfaction objectively.

Importance of Job Satisfaction

Keeping employees happy helps strengthen a company in many ways.

Lower turnover: Turnover can be one of the highest costs attributed to the HR department. Retaining workers helps to create a better environment and makes it easier to recruit quality talent and save money. The bottom line is when employees are satisfied; they are typically much less likely to leave.

Higher productivity: Irrespective of job title and pay grade, employees who report high job Satisfactions tend to achieve higher productivity.

Increased profits: keeping employees safe and satisfied can lead to higher sales, lower costs and a stronger bottom line.

Loyalty: When employees feel the company has their best interests at heart, they often support its mission and work hard to help achieve its objectives. This in turn will spread the goodwill of the company.

Factors Influencing Job Satisfaction

Job satisfaction is under the influence of a series of factors such as: the nature of work, salary, advancement opportunities, management, work groups and work conditions.

Management and Communication

In addition to these factors, one of the most important aspects of an individual's work in a modern organization concerns, communication demands that the employee encounters on the job. Demands can be characterized as a communication load: "the rate and complexity of communication inputs an individual must process in a particular time frame". If an individual
receives too many messages simultaneously, does not receive enough input on the job, or is unsuccessful in processing these inputs, the individual is more likely to become dissatisfied, aggravated and unhappy with work, leading to a low level of job satisfaction.

Superior-subordinate communication or the relationship between supervisors and their direct report is another important influence on job satisfaction in the workplace. The way in which subordinates perceive a supervisor's behaviour can positively or negatively influence job satisfaction. Communication behaviour such as facial expression, eye contact, vocal expression, and body movement is crucial to the superior-subordinate relationship.

Review of Literature

Reamonn Lydon, empirical study on job satisfaction has relied on two hypotheses: firstly, that wages are exogenous in a job satisfaction regression and secondly, that appropriate measures of relative wage can be inferred.

Young-joo Lee, the study examines similarities and differences in what affects managers' job satisfaction in non-profit and public organizations, focusing on managers' perception of their organization, job, and top management.

Bradley E. Wrightand**Brian S. Davis,** the study analyzes the effects of three components of the work context: organizational goal conflict, organizational goal specificity, and procedural constraints and four job characteristics: job specificity, routineness, feedback, and human resource development faced by public employees

Objectives of the Study

1. This study mainly concentrates on the satisfaction level of the employees in their respective jobs.
2. To check whether the employees have proper working conditions to perform the task assigned to them.
3. To check whether job satisfaction brings mutual understanding and favourable attitudes between the workers and the management.

Chi-Square Analysis
Ho: There is a relationship between years of experience and the satisfaction level of employees.
H1: There is no relationship between years of experience and the satisfaction level of employees.

	N	Percent	N	Percent	N	Percent
Satisfaction level of employees * Years of experience	100	100.0%	0	0%	100	100.0%

Satisfaction level of employees * years of experience

	Years of experience 0-5	6-10	Above 11	Total 0-5
Satisfaction level of employees Strongly Agree	50	20	5	75
Agree	15	1	4	20
Neutral	3	1	1	5
Total	68	22	10	100

Chi-Square Test

	Value	df	Asymp. Sig.(2 sided)
Pearson Chi-Square	6.923(a)	4	.140

Chi Square Value = 6.923 P = 0.140 α= 0.05

Inference: Since the P value 0.140 is greater than α, we accept null hypothesis, that is, there is relationship between years of experience and the satisfaction level of employees

Findings
* 60% of the respondents are male and 40% are female.
* 79% of the respondents feel that they have proper work environment.
* 64% of the respondents feel that their work is assigned truly based on their qualification and skills.
* 86% of the respondents are satisfied with the top management.
* 79% of the respondents are satisfied with their working hours.
* 77% of the respondents feel that they have proper authority to fulfil their responsibility.
* 70% of the respondents agree that they have counselling programs for employee regularity.
* 84% of the respondents agree that top management involves them in management decisions.
* 73% of the respondents feel that employees share their experiences to help each other in their jobs.
* 77% of the respondents feel that they are appreciated if their targets are achieved on time.
* 80% of the respondents feel that the welfare facilities provided to them are satisfactory.
* 72% of the respondents feel that the salary provided to them is satisfactory.
* 75% of the respondents feel the overall satisfaction in their job.

Suggestion
To increase the job satisfaction level of the employees the company should concentrate mainly on the incentive and reward structure rather than the motivational session.

Conclusion
Employee welfare plays a vital role in every organization. From the analysis I conclude that the job provides the opportunity to the employees to exercise the employee's skills at work place. From the analysis it was also observed that there is scope for the improvement for reward structure. Finally I would like to conclude that the employees are satisfied with their work and organization.

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A CONCEPTUAL STUDY ON THE EFFECT OF CULTURAL INTELLIGENCE ON ORGANISATIONAL CULTURE

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ABSTRACT: *The paper brings out the knowledge and understanding about culture and its effect on organizational culture. At that time there was much talk about the need of basic knowledge about people in different cultures. There were factors such as knowledge in anthropology, psychology, cultural management, interpersonal intelligence, emotional intelligence and social intelligence known to affect the decision making among the top brass. But in 2003, P. Christopher Earley and Soon Ang brought the concept called Cultural Intelligence (CQ) that identifies the factors that influences a person's effective performance in different cultures. According to the authors CQ is "a person's capability to adapt effectively to new cultural contexts."[1] CQ denotes an individual's capability to function effectively in situations characterized by cultural diversity[2].*

1.Introduction

At the beginning of the millennium business decision makers had to address cultural differences before implementing global business policies. Such leaders required knowledge and understanding about culture before framing a policy. At that time there was much talk about the need of basic knowledge about people in different cultures. There were factors such as knowledge in anthropology, psychology, cultural management, interpersonal intelligence, emotional intelligence and social intelligence known to affect the decision making among the top brass. But in 2003, P. Christopher Earley and Soon Ang brought the concept called Cultural Intelligence (CQ) that identifies the factors that influences a person's effective performance in different cultures. According to the authors CQ is "a person's capability to adapt effectively to new cultural contexts."[3] CQ denotes an individual's capability to function effectively in situations characterized by cultural diversity[3].

Cultural Schema Theory

There are a number of theories proposed to explain the phenomena of cross- cultural interactions.
"Cultural Schema Theory"[5] is a theory related human psychology that says behaviours are guided by 'Schemas'. Schema is a collection of knowledge and information of past experiences in a person's cultural environment. People who develop affinity towards their home country and like to return to their parent country are termed as 'Sojourners'.
Another theory that is often misinterpreted with Schema theory is the 'Cultural Consensus theory'. This theory suggests that there is a set of answers common to all cultures and is applicable only upon those cases[3]. It examines the individual's competence in answering the questions raised in different cultures. "Cultural competence is the cultural expertise of each individual with regard to a set of questions."[3] The theory is composed of formal and informal models. The formal model is used to shape the decision making process of individuals while the informal is used to collect responses based on analytical procedures to evaluate cultural competency of individuals.

Cultural Intelligence with Emotional Intelligence

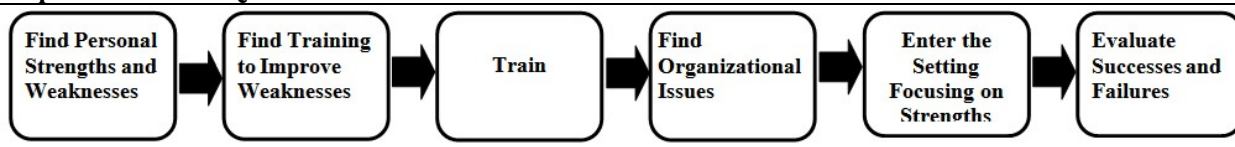
In the words of Christopher Earley "Cultural intelligence is related to emotional intelligence, but it picks up where emotional intelligence leaves off.[2] EQ is largely associated with cognitive ability of a person to make work and personal life successful. CQ uses EQ and cultural management to make things done in an enterprise. EQ goes beyond control moving from one culture to the other where it requires additional input

to adjust with the environment. This inability forces organizations to adopt CQ strategies to work in different cultural environments.

The millennials today largely work in a globalised economy and has the advantage of using sophisticated means of communication and technology. This has also enabled them to come in to virtual contact with professionals, peers, friends and colleagues from other countries. Thus the exposure to other cultures enables them to switch from one to another effectively. In contrast the Gen X people finds it extremely difficult and sometimes even impossible to mingle with Gen Y. There is a definite relationship between Gen Y and their respective Cultural Intelligence levels upon their work performance. Most of the expatriates around the globe belong to this generation that is capable of exhibiting high CQ levels to meet the quality global working standards. Though there is little literature available associating Gen Y with CQ, researchers would soon venture in to this area that may bring out different solutions to modern business problems.

At the cognitive level one has to undergo a self assessment under situations in the past. The individual has to plan what is expected of him and what has to be done under a particular cultural setting. In order to give practical experience to the candidate mock informal sessions where interaction with persons from other culture may be used. Example a tea party or dinner may be arranged and executives from different cultures would asked to interact. The goal of the training is to eliminate the local beliefs and ideas about every participant's local culture, thereby giving room to accept and create an affinity towards other cultures.

Steps to Increase CQ



Source: Cultural intelligence, P. Christopher Earley and Elaine Mosakowski, Harvard Business Review, October 2004

The second step would be to train the body i.e. the physical behavior of individuals in a given cultural setting. To acquire this individual has to be thorough about the customs and traditions of the local culture.Christopher Earley suggests 'Mimicry' as one of the tools to follow the same manner that his business counterpart welcomes and introduces himself. But also warns of misunderstandings of any act that has been mimicked.[2] The third step would be at the motivational level is to make believe in oneself confident under a different cultural setting. Simple tasks may be assigned like day to day activities and their respective analysis and feedback may be drawn out. Gradually the participant may be exposed to situation where he could make bold decisions such as making decision upon HR related issues, etc.

There are a variety of definitions available from the existing literature. According to Christopher Earley, Cultural Intelligence is "the ability to cope with national, corporate and vocational cultures"[2] In 2003, P. Christopher Earley and Soon Ang CQ is "a person's capability to adapt effectively to new cultural contexts."[2] CQ denotes an individual's capability to function effectively in situations characterized by cultural diversity[2]. Christopher Earley is said to be the pioneer in the development of the concept of CQ (Refer Fig-).

CQ is said to have built upon a multidimensional concept[6] that are metacognitive, cognitive, motivational and behavioral aspects. Metacognitive aspect refers to the individual's ability to control, process, acquire and understand knowledge i.e. to use consciousness and awareness during intercultural interactions. Cognitive intelligence refers to a person's mental ability to make judgment, perceive, and become aware of and reasoning ability i.e. knowledge of economic, legal, and social systems of different cultures. Motivational intelligence refers to the individual's intention to direct and focus in accomplishing particular tasks or goals i.e. to direct attention and energy toward learning the complexities of different cultures. Behavioural aspect focuses on individual's capacity to handle situations through actions or behavior i.e. words, tones, gestures, expressions, etc.

However contemporary thinkers like Ang and Van Dye (2008) relate CQ with organizational effectiveness also. According to their view "CQ is an individual's capability to function effectively across national, ethnic, and organizational cultures"[2].

Need for CQ in HRD

The functions of Human Resources Department in Multi National Companies (MNC), are increasing and complicating day by day. People in one organization need to be shifted to client's country and also those that

went to other countries need to be repatriated. HR Managers are faced with a tough situation of processing and arranging Visa applications to the employees. In the hectic process one has to think about the people that would be put in a project along with foreign nationals with different cultural traditions and business practices.

The team leaders of projects need to be highly sensitized about the cultural dimensions like religion, conventions, behavior, etc. before dealing with their foreign teammates. For example in an IT project when an American team leader goes to Japan; the system of work environment is different in the host country. Robert Gregory, Michael Prifling and Roman Beck have come out with a different model to deal with situations like these (Refer Fig-2). The Japanese way of working for long hours and their systematic way of doing things may not suit the team leader's way of implementing a project. The Parent country national would feel alienated by the working behavior of his teammates. The same as in the case of Germans and the way of mannerism is completely different from the western counterparts. The middle-eastern country men may prove to be strongly rooted with religious sentiments. The team leader must possess the knowledge to deal with circumstances that arises out of day to day practices in these countries.

Future Ahead

HR Managers with high CQ levels have ability to communicate, motivate, train and develop the employees more aware of cultural differences. Training in CQ helps a person to communicate with his colleagues, subordinates, superiors that belong to other cultures. This directly helps in increasing the efficiency of the organization to increase its productivity. Development of new leaders with innovative ideas could be realized with the application of CQ. Misunderstandings between the boss and subordinates could result in serious losses for the organization's performance. The motivation and morale of employees could be retained if the firm invests time and resources on the development of CQ levels in the organization.

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A STUDY ON ENVIRONMENTAL CONCERN AMONG CHENNAI PEOPLE WITH RESPECT TO THEIR BUYING ATTITUDE OF GREEN PRODUCTS

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ABSTRACT: *Due to the rise of environmental consciousness and concern, consumers tend to pay more attention towards environmental protection, whereas, in real lifestyle it becomes challenging for most of the people due to various reasons such as cost, convenience etc. hence study was conducted for analysing the attitude influence while purchasing green products in terms of their environmental concern. In this regard, data was collected from 159 Chennai based respondents, by using structured questionnaire. Data was collected through survey method by using convenience sampling technique. Based on the data analysis this study identified eight different attitude based significant factors in which attitude 2 played major role followed by attitude 1 and attitude 13.*

Key Words: *Attitude, Consumer behaviour, Ecological environment, Environmental concern, Green products*

1.Introduction

Over the past years, both consumer awareness and consumer attitudes toward sustainable, or "green," brands have increased significantly (Yi Chang Yang, 2017).People are actively trying to reduce their impact on the environment by changing their attitude towards green lifestyle. However, this is not widespread and is still evolving. Organizations and business however have seen this change in consumer attitudes and are trying to gain an edge in the competitive market by exploiting the potential in the green market industry. People were having wholeheartedconcern towards buying of green products, whereas while taking decision to purchase green products, their original attitude becomes questionable. Prashant and Ghodeswar(2015) were reported that, though environmental consciousness in Indian consumers is observed in the literature, their purchase behaviour towards green products is not yet clearly understood. Hence this study focused towards analysing the attitude influence while purchasing green products since they had more concern on environment. As a pilot study of this research work, a study was conducted by considering one location i.e. Chennai.

Review of literature

Jiyun Kang ,Chuanlan Li and Sang-Hoon Kim (2013) The results indicate that consumers' product knowledge, perceived consumer effectiveness and perceived personal relevance significantly affect young consumers' attitudes, subjective norms and perceived behavioural control, thereby affecting purchase intentions for environmentally sustainable textiles and apparel.

Esben Rahbek Pedersen and Peter Neergaard (2006) the paper will discuss some of the factors that determine the market impact of environmental labelling. It is concluded that the concept of the 'green' consumer is over-simplified and fails to capture the actual complexity of consumer values, attitudes and behaviour.

V. Aslihan Nasir and Fahri Karakaya, (2013), environmental responsibility acts as a moderating factor in the relationship between socially responsible consumption behavior and intention to purchase.**Johannes Stolz, Horacio Molina(2013**), we have identified the high importance of the social impact on both consumer groups regarding personal motives.

P. Kishore Kumar and Byram Anand(2013),attitude and personal norms are positively influencing consumer purchase intention towards eco-friendly paper.

Joonas Rokka, Liisa Uusitalo(2008) High level of environmental consciousness purchased natural beauty products more frequently than those with a low level of health and environmental consciousness, indicating a relatively stronger impact of environmental consciousness than health consciousness on frequency of green product purchases.

Helen Arce Salazar, Leon Oerlemans (2013) Consumer behaviour plays an important role in making these changes happen, and drivers of environmentally conscious consumer behaviour still need to be examined. Concepts of 'concern', 'information about environmental impact' and 'willingness to act' are seen as the key predictors of environmentally conscious consumer behaviours.

Cheah, Isaac Phau(2011), Ianinterpersonal influence and value orientation have strong correlations with attitudes towards environmentally friendly products. Consumers with favourable attitudes towards environmentally friendly products are more likely to purchase environmentally friendly products.

Knight, Kyle W.Messer, Benjamin L. (2012) Environmental conditions significantly influence levels of environmental concern around the world. It should not be assumed that affluence is the determining factor in global environmental concern.

Objective of the study

People's concern on environmental protection and eco-friendly environment were huge, whereas, while executing the same in regular lifestyle, their concern has become question mark. Hence this study was conducted with the objective of analysing the people's attitude towards environmental concern while purchasing green products by focusing Chennai people as sample.

Research Methodology

This study was designed based on descriptive research design. Scope of this study was confined within Chennai city. Respondents of this study were considered as the people those who aware about green products. Data were collected from 168 respondents, in which 9 responses were rejected due to poor and incomplete responses. Finally 159 responses were considered for the data analysis. Structured questionnaire was prepared, data were collected through survey method by using non-probability, convenience sampling technique, based on time and green concept convenient between researcher and respondent. Collected data were entered in to SPSS software package and analysed by using various statistical tools such as reliability analysis and regression analysis, and results were given in following section.

Data analysis

Reliability of data justified through cronbach's alpha value. Then multiple regression analysis was used to identify significant attitude based factors and their influence on people's environmental concern. Reliability analysis was resulted the cronbach's alpha value of 0.960. This value justified that, data collected for this study was having 96% of reliability. Hence further analysis had been preceded.

Identification of significant attitude based factors

Regression analysis was used for identifying significant attitude factors and their influence on environmental concern. In this analysis, environmental concern was used as dependent variable and all fourteen attitude based variables were used as independent variables. Model summary (Table 1) of this analysis was resulted that, R square value of 0.520. It reveals that, around 52% of the attitude based variance was explained by these fourteen variables. Similarly ANOVA analysis (Table 2) resulted that, significance value of 0.000 which reveals that all fourteen variables combined together is having significant relationship with people's environmental concern. These two results were justified the regression model fit and interpretation of coefficients table (Table 3) values.

Table 1: Model summary of Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.721[a]	.520	.490	15.911

Table 2: ANOVA of Regression Analysis

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	61454.062	14	4389.576	17.340	.000[b]
	Residual	56705.804	224	253.151		
	Total	118159.866	238			

Table 3 shows the regression results such as significant values and regression coefficients values. Out of fourteen attitude based variables, eight variables such as attitude 1, attitude 2,attitude 3,attitude 4,attitude 6,attitude 7,attitude 13 and attitude 14were having significant values of less than 0.05 ($p \leq 0.05$). Hence null hypotheses of those eight variables were rejected. These results warranted that all eight variables had significant relationship with people's environmental concern.

Influence of each significant variabledetermined based on Unstandardized Coefficients values. For example, every one unit increase in attitude 1would increase 3.780 units of environmental concern. Similarly every single unit increase in attitude 2 would influence 4.394 units increase in environmental concern of green products buying. Single unit improvements in attitude 3would improve 2.853 units of environmental concern. Every one unit increase in attitude 4 would increase 2.931 units of environmental concern. Every single unit increase in attitude 6 would influence 3.243 units increase in environmental concern of green products buying. A single unit improvement in attitude 7 would improve 2.581 units of environmental concern. Every one unit increase in attitude 13would increase 3.302 units of environmental concern. Finally, every single unit increase in attitude 14would influence 2.877 units increase in environmental concern of green products buying.

Table 3: Regression coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	23.748	3.791		6.264	.000
	Eco-friendly products are good for the environment.	**3.780**	**1.670**	**.224**	**2.263**	**.025**
	They are good for health.	**4.394**	**1.380**	**.259**	**3.184**	**.002**
	They have a good quality/performance.	**2.853**	**1.535**	**.153**	**1.859**	**.054**
	They have a good taste and smell.	**2.931**	**1.475**	**.171**	**1.987**	**.048**
	They are easily accessible/available in the supermarket.	.182	1.447	.010	.126	.900
	They give more value for money than conventional products.	**3.243**	**1.547**	**.175**	**2.096**	**.037**
	The package/design of eco-friendly products is attractive and protective.	**2.581**	**1.155**	**.155**	**2.234**	**.027**
	I believe in the information provided on the package of eco-friendly products.	.904	1.857	.049	.487	.627
	I pay more attention to eco-friendly advertising.	.750	1.866	.041	.402	.688
	I believe in the eco-friendly advertising.	.971	2.016	.054	.482	.630
	I tend to see the eco-friendly displays made in the supermarket	-.636	2.099	-.034	-.303	.762
	I strongly recommend eco-friendly products to my friends/family	-.798	1.790	-.046	-.446	.656
	I don't purchase products that are harmful for the environment.	**3.302**	**1.579**	**.181**	**2.091**	**.038**
	I often buy eco-friendly products	**2.877**	**1.489**	**.168**	**1.932**	**.055**

a. Dependent Variable: EC

Importance of these eight significant variables was determined based on standardized coefficients. Out of these eight variables, attitude 2 (0.259) played major role, followed by attitude 1(0.224) and attitude 13(0.181).

Conclusion

Customer's attitudes are changing towards the environment protection. Hence this study was conducted in order to analyse the consumers' attitude while purchasing their green products with respect to their environmental concern. This study reveals that, around eight different attitude based factors were having significant relationship with people's environmental concern, they are attitude 1, attitude 2, attitude 3, attitude 4, attitude 6, attitude 7, attitude 13 and attitude 14. This study also identified that, top three important variables viz., attitude 2, attitude 1 and attitude 13 respectively.

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CONSUMERS PREFERENCE AND SATISFACTION OF BUYING HERBAL COSMETICS IN THE NILGIRIS DISTRICT

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ABSTRACT: *Popularity of herbal cosmetics in society and technological advances in manufacturing process has resulted in flooding of market with herbal formulations. Both male and female consumers form a major segment of buyers of beauty products in India. The increased purchasing ability of women households helped them to spend more on personal grooming. Colour cosmetics emerged as the fastest growing area of the cosmetics and toiletries market over the review period. One concern that is more popularly known is the fact that natural products could contain certain microbes such as bacteria or fungi, and may also be contaminated with insecticides or pesticides that are used to maintain the crops healthy. With this background in mind, we set out to ascertain the consumer preference of herbal cosmetic products in The Nilgiris District. Research questions set out is how far the consumers prefer herbal cosmetics in The Nilgiris District and what is the level of association? The aim is to study the consumers preference and satisfaction towards herbal cosmetics in the Nilgiris district. Chi-square result reveals that demographic variables such as age, gender, educational qualification and occupation are significantly associated with consumer satisfaction in using herbal cosmetics reject ($H_0$1a, 1b, 1c, and 1d) null hypothesis. In conclusion, most of the respondents are aware of the herbal cosmetics. Due care should be taken with respect to price, quality, originality / product genuineness, sales promotion that can help the consumer to attempt a trial of purchasing the product who if satisfied may prefer in buying the products in due course of time.*

Key Words: *Personal Care Products, Herbal, Cosmetics, Satisfaction, etc.*

1.Introduction to Herbal Cosmetics

Popularity of herbal cosmetics in society and technological advances in manufacturing process has resulted in flooding of market with herbal formulations. Recently herbal cosmetics have gained much recognition and became popular among people. These products claimed to have efficacy and intrinsic acceptability due to routine use in daily life and devoid of side effects commonly seen with synthetic products. The herbs used in preparation of these Skin cosmetics have multi functionality like antioxidant, anti-inflammatory, antiseptic and antimicrobial. This paper will review the state of art of herbal based skin cosmetic formulations along with scientific data and concerned cosmetic importance of herbs that could be utilized in preparation of these formulations.

1.1. Men &Women Cosmetic Users

Both male and female consumers form a major segment of buyers of beauty products in India. **(Monteiro, 2003).**Indian women are becoming increasingly more beauty conscious. Reports of Consumer Graphics revealed that in 2003. Indian women aged 15-24 years accounted for 29.8% of all Indian makeup sales. The increased purchasing ability of women households helped them to spend more on personal grooming. Colour cosmetics emerged as the fastest growing area of the cosmetics and toiletries market over the review period. Experimentation among teen and young adult Indian women was one reason cited for the increase in makeup use.

2. Literature Review

Vinith Kumar Nair and **Prakash Pillai R (2007)** have documented an interesting fact regarding male consumers buying cosmetic products. They have remarked that generally, male consumers purchase cosmetics individually and never shop for cosmetics in groups. They are also very particular about the quality of the products, and this quality is a major factor governing their purchase decisions. It was also

found in their study that, most male consumers buy their cosmetics from the same single shop. Also, that these shops the male consumers buy, are chosen based on their convenience of accessibility, and proximity.

MerikaHusic, Sarsevo and Dr.Nikalai O.Stapenko (2010) have proposed that there is enough scope for research work for both academicians and retail business analysts, on a global scale, in the area of luxury market. They suggest that there is tremendous scope, and 'huge appeal and glamour', for more detailed research work in this area.

Fan Shean Cheng, Cheng Soon Ooi and Ding Hooi (2010) have made an interesting observation and reveal that there is significant relationship, and a positive correlation between male consumers and their buying of various grooming products, due to its connection towards their concern for projecting a positive self-image in the society, both in the family circles and in their work place.

3. Statement of the Problem

Two major reasons that are accredited for the boom in the market for herbal formulations in the society. They are 1) the widening horizon of popularity for the cosmetics products from herbal origin, amongst the users across the world and 2) the advancements in the technology, that allow for the ease of manufacturing these natural products. This growing recognition and the popularity of the herbal products is a recent phenomenon, in the past couple of decades or so. One concern that is more popularly known is the fact that natural products could contain certain microbes such as bacteria or fungi, and may also be contaminated with insecticides or pesticides that are used to maintain the crops healthy. With this background in mind, we set out to ascertain the consumer preference of herbal cosmetic products in The Nilgiris District. Research questions set out is how far the consumers prefer herbal cosmetics in The Nilgiris District and what is the level of association?

4. Objectives of the Study

- To study the consumers preference and satisfaction towards herbal cosmetics in the Nilgiris district

5. Research Methodology

Research literally means "search for knowledge". For data collection both primary and secondary data are considered for the study. The sampling design is descriptive in nature. The sample size is 150 respondents in the Nilgiris District comprise of different types of users using Herbal Cosmetic Products. Research instruments are prepared on the basis of the objectives set out for the study. Considering demographic characteristics of consumers preference for herbal cosmetics and their level of satisfaction in using the products such as face cream, hair oil, body lotion, etc. which are the relevant information gathered for the subject helped to conclude development of questionnaire. Convenient sampling method was used in this study for the collection of sample for the analysis and study. The statistical methods include: a) Simple Percentage Analysis and b) Chi-Square Test.

6. Hypotheses

H_0 1: Association between consumer demographic and personal care products are not significant to accept the null hypothesis.

$H_0$1a: Age and satisfaction towards use of herbal cosmestics
$H_0$1b: Gender and satisfaction towards use of herbal cosmestics
$H_0$1c: Occupation and satisfaction towards use of herbal cosmestics
$H_0$1d: Monthly Family Income and satisfaction towards use of herbal cosmestics

7. Analysis and Results

The study analyses Consumer preference and satisfaction in buying Herbal Cosmetic Products in Nilgiris is presented and compared the demographic variables with the satisfaction using herbal cosmetics. The results are presented using statistical tools, namely Simple Percentage Analysis and Chi-square Test

7.1. Demographics

Table: Demographic characteristics of Herbal Cosmetic Users

Demography	Frequency	Percentage
Age		

Less than 19 years	33	22.0
20 to 35 years	55	36.7
36 to 50 years	45	30.0
Above 50 years	17	11.3
Demography	**Frequency**	**Percentage**
Gender		
Male	46	30.7
Female	104	69.3
Family Income		
Below Rs.10000	27	18.0
Rs.10001 to Rs.15000	46	30.7
Rs.15000 to Rs.30000	49	32.7
Above Rs.30000	28	18.7
Occupation		
Student	50	33.3
Public Sector	15	10.0
Private Sector	39	26.0
Professional	24	16.0
Others (home maker, retired, unemployed, etc.)	22	14.7

Table 1 shows 36.7% of the consumers are in the age between 20 and 35 years, 30% are in 36-50 years, 22% are less than 20 years and the remaining 11.3% are above 50 years of age. Majorities (74.7%) of the consumers are female and 25.3% are male. Maximum (32.7%) of consumers are having family income of Rs.10,001 to Rs.15000, 30.7% consumers informed between Rs.15000 to Rs.30000, 18.7% indicated above Rs.30,000 and the remaining 18% of the consumers family income is below Rs.10000. One third (33.3%) of the consumers are students, 26% are working in private companies, 16% are working as professionals, 10% are in public sector and the remaining 14.7% are stated other like home maker, retired, unemployed, etc..

7.2 Chi-Square Results

Table 2: Age and consumer satisfaction in using herbal cosmetics

Age	Satisfaction using Herbal Cosmetic			Total
	Highly Satisfied	Satisfied	Neutral	
Less than 19 years	6	22	5	33
	14.0%	32.4%	12.8%	22.0%
20 to 35 years	18	26	11	55
	41.9%	38.2%	28.2%	36.7%
36 to 50 years	12	15	18	45
	27.9%	22.1%	46.2%	30.0%
Above 50 years	7	5	5	17
	16.3%	7.4%	12.8%	11.3%
Total	**43**	**68**	**39**	**150**
Chi-Square Calculation results	χ^2 Value: 14.035* Df: 6 TV:12.592 Sig.: 0.029 Result: Significant Null Hypothesis: Rejected			

Source: Primary Data

Association between age and consumer satisfaction in using herbal cosmetics shows high level of satisfaction (41.9%) among eighteen respondents in the age of 20 years to 35 years, next highest (27.9%) among twelve respondents in the age between 36 and 50 years and the least satisfaction among consumers

in the age above 50 years and less than 19 years at 16.3% and 14% respectively. Consumers who have neutral opinion was high (46.2%) with eighteen consumers in the age of 36 to 50 years, eleven (28.2%) have next highest neutral opinion belong to the age between 20 and 35 years and the least (12.8%) five number of respondents belong to the age above 50 years and less than 20 years respectively. Chi-square result shows association between age and consumer satisfaction in using herbal cosmetics rejects the null hypothesis ($H_0$1a).

Table 3: Gender and consumer satisfaction in using herbal cosmetics

Gender	Satisfaction using Herbal Cosmetic			Total
	Highly Satisfied	Satisfied	Neutral	
Male	10	15	21	46
	23.3%	22.1%	53.8%	30.7%
Female	33	53	18	104
	76.7%	77.9%	46.2%	69.3%
Total	**43**	**68**	**39**	**150**
Chi-Square Calculation results	χ^2 Value: 13.336 Df: 2 TV:5.991 Sig.: 0.001 Result: Significant Null Hypothesis: Rejected			

Table examines the association between gender and consumer satisfaction in using herbal cosmetics shows high level of satisfaction (76.7%) among female respondents and only ten (23.3%) of male respondents are highly satisfied whereas, 53.8% of male respondents are having neutral opinion using herbal cosmetics and only eighteen (46.2%) female respondents opined neutral in using herbal cosmetics. Chi-square results shows association between gender and consumer satisfaction in using herbal cosmetics rejects the null hypothesis ($H_0$1b).

Table 4: Occupation and consumer satisfaction in using herbal cosmestics

Occupation	Satisfaction using Herbal Cosmetic			Total
	Highly Satisfied	Satisfied	Neutral	
Student	12	32	6	50
	27.9%	47.1%	15.4%	33.3%
Public Sector	5	5	5	15
	11.6%	7.4%	12.8%	10.0%
Private Sector	13	9	17	39
	30.2%	13.2%	43.6%	26.0%
Professional	6	12	6	24
	14.0%	17.6%	15.4%	16.0%
Others	7	10	5	22
	16.3%	14.7%	12.8%	14.7%
Total	**43**	**68**	**39**	**150**
Chi-Square Calculation results	χ^2 Value: 18.496 Df: 8 TV:15.508 Sig.: 0.018 Result: Significant Null Hypothesis: Rejected			

Table shows association between occupation and consumer satisfaction in using herbal herbal cosmestics shows high level of satisfaction (30.2%) among employees working private companies, while twelve

(27.9%) respondents comprises the next highest who belongs to student category and the least satisfaction among consumers based on occupation are working in public sector and practicing professionals with 11.6% and 16.3% respectively. Consumers who have neutral opinion was high (43.6%) with seventeen consumers working in private companies, and the least satisfaction based on occupation of consumers are almost equally distributed viz. Students (15.4%), Professionals (15.4%), Public sector (12.8%) and Others (12.8%) have neutral opinion on using herbal cosmestics. Chi-square shows association between occupation and consumer satisfaction in using herbal cosmestics rejects the null hypothesis ($H_0$1c).

Table 5: Family Income and consumer satisfaction in using herbal cosmestics

Family Income	Satisfaction using Herbal Cosmetic			Total
	Highly Satisfied	Satisfied	Neutral	
Below Rs.5000	7	15	5	27
	16.3%	22.1%	12.8%	18.0%
Rs.5001 to Rs.15000	10	25	11	46
	23.3%	36.8%	28.2%	30.7%
Rs.15000 to Rs.30000	19	21	9	49
	44.2%	30.9%	23.1%	32.7%
Above Rs.30000	7	7	14	28
	16.3%	10.3%	35.9%	18.7%
Total	**43**	**68**	**39**	**150**
Chi-Square Calculation results	χ^2 Value: 14.745 Df: 6 TV:12.592 Sig.: 0.022 Result: Significant Null Hypothesis: Rejected			

Table shows association between family income and consumer satisfaction in using herbal cosmetics shows high level of satisfaction (44.2%) among nineteen respondents in the family income of Rs.15000 to Rs.30000, next highest (23.3%) opined by ten respondents are having family income of Rs.5000 to 15000 and the least satisfaction among consumers in the family income category shows below Rs.5000 (16.3%) and above Rs.30000 (16.3%) respectively. Consumers who have neutral opinion was high (35.9%) with fourteen consumers in the above Rs.30000 per month family income category and least (12.8%) level of neutral opinion among five respondents towards using herbal cosmetics. Chi-square result reveals association between monthly family income and consumer satisfaction in using herbal cosmetics rejects the null hypothesis ($H_0$1d).

8. Summary of Results

8.1 Demographics Results

- 36.7% of the consumers are in the age between 20 and 35 years.
- Majorities (74.7%) of the consumers are female.
- Maximum (32.7%) of consumers are having family income of Rs.10,001 to Rs.15000
- One third (33.3%) of the consumers are students, 26% are working in private companies

8.2 Chi-Square Results

- ➢ Association between age and consumer satisfaction in using herbal cosmetics reject (H01a) null hypothesis
- ➢ Association between gender and consumer satisfaction in using herbal cosmetics rejects (H01b)null hypothesis
- ➢ Association between occupation and consumer satisfaction in using herbal cosmetics rejects (H01c) null hypothesis
- ➢ Association between monthly family income and consumer satisfaction in using herbal cosmetics rejects (H01d) null hypothesis

9. Suggestions

- Majority of the consumers recommended to improve the marketing strategies through advertisement and innovative marketing techniques and also impart knowledge among consumers how to efficiently use the herbal products

- Reliability plays major role, though, the certification is printed in the packing few consumers have concern about use of chemical stuff, which may only be avoided only through government intervention to depute officers to strictly monitor the product content and occasional laboratory in random will help the consumers prefer herbal cosmetics without hesitation.

- Promotional effectiveness can play major role in consumer preferring herbal cosmetics. It is recommended that information of the product communicated through popular celebrity can elevate the level of preference among consumers.

10. Conclusion

The study concludes that most of the respondents are aware of the herbal cosmetics. The people now are not considering the cosmetics as luxury, most of the consumers feel that there are more chemicals in cosmetics, which cause many side effects, and started switching over to herbal based cosmetics. Due care should be taken with respect to price, quality, originality / product genuineness, sales promotion that can help the consumer to attempt a trial of purchasing the product who if satisfied may prefer in buying the products in due course of time.

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FACTORS INFLUENCING CONSUMER BRAND AWARENESS AND PREFERENCE OF PACKED MILK IN THE NILGIRIS DISTRICT

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ABSTRACT: *Business environment is today much more complex, competitive and turbulent. As the intense competition becomes a way of doing business it is the customers' who calls the shot in deciding the nature of products and services offered in the market. Brand awareness refers to customers' ability to recall and recognize the brand under different conditions and link to the brand name, logo, jingles and so on to certain associations in memory. It consists of both brand recognition and brand recall. Consumer preferences were changing and becoming highly diversified. many consumers rebelled at using the identical products everyone used, instead they preferred differentiated products, that they felt reflected their own special needs personalities and like styles. The marketing scenario has changed today with an increasing emphasis on customer delight rather than just customer satisfaction. Today the concept of staying competitive rather than just getting what is available in the market draw people's attention to choose the right modes of products available in the market. Consumer buying behaviour depends upon a number of factors, which may include for instances like price, packing, quality, etc., which have immense influence over the consumer preference. Objective is to study the consumer brand awareness and preference of Packed Milk in The Nilgiris District. The researcher has interviewed 221 consumers for data collection. The selection of respondents is by convenient sampling method. The collected data have been analyzed with the help of tools like simple Percentage Method, Garrett Ranking Method and Chi-square test. Awareness about the brand and Media preferred for effective promotion that impact consumers preference is significant. Thus the hypothesis is that the relationship between the two factors holds good. Hence the null hypothesis is rejected. Study concludes that among the health improving products, milk plays an important role. Having realized this, there has been continues increase in the consumption of milk it has increased the demand for the product leads to an increased supply of the product correspondingly.*

Key Words: *Consumer, Packed Milk, Brand, Preference, Satisfaction, etc.*

1.Introduction

Business environment is today much more complex, competitive and turbulent. As the intense competition becomes a way of doing business it is the customers' who calls the shot in deciding the nature of products and services offered in the market. The customer who calls the shot in deciding the nature of products and services offered in the market. The customers are becoming demanding, dominating and selective. In fact the perception and the expectation of the customers have undergone a sea change. Now-a-days they have also become mere immune to marketers pressure. This means that the advertising and marketing gimmics for consumers goods will work only when they see real quality in the provision of services at the ground level. Such developments have made the customers the king and as in any monarchy, the king must be flattered. Economy is in the midst of new realities where businesses are being buffeted by major gale force of winds globalization, liberalization, privatization and technology among them.

1.1. Brand Awareness

Brand awareness refers to customers' ability to recall and recognize the brand under different conditions and link to the brand name, logo, jingles and so on to certain associations in memory. It consists of both brand recognition and brand recall. It helps the customers to understand to which product or service category the particular brand belongs and what products and services are sold under the brand name. It also ensures that customers know which of their needs are satisfied by the brand through its products. Brand awareness is of critical importance since customers will not consider your brand if they are not aware of it.

1.2. Consumer Preference

Consumer preferences were changing and becoming highly diversified. many consumers rebelled at using the identical products everyone used, instead they preferred differentiated products, that they felt reflected their own special needs personalities and like styles. If marketers understand consumer behaviour they are able to predict how consumers are likely to react to various informational and environmental cues and are able to shape their marketing strategies accordingly.

2. Literature Review

Sohail Ayyaz, Hammad Badar and Abdul Ghafoor (2011), Level and Determinants of Consumers' Perception of Packed Milk in Pakistan". Given the gradual rise in packed milk consumption in the country, the study examines the level and determinants of consumer perception of packed milk in Pakistan. The results of the study indicate that consumers mostly perceive packed milk relatively better due to its various quality attributes. The estimated ordered logistic regression model reveal that younger, married and male consumers irrespective of education level have greater preferences for packed milk. The study suggests that government should encourage and promote investment in milk processing industry in Pakistan. The milk processing and marketing companies should further improve various milk quality attributes and offer packed milk at fair price in the markets.

Rebecca, Roseline (2012) "A study on consumer perception towards Nandini Milk products in Bangalore city". Marketing has been viewed as an ongoing or dynamic process involving a set of interacting activities dealing with a market offering by producers to consumers on the basis of reliable marketing anticipation. Marketing is a matching process by which a process by which a producer provides a marketing mix that meets consumer demands of a target markets within the limits of society. Marketing process brings together producers and consumers the two main participants in exchange. Each producer or seller has certain goals and capabilities in making and marketing his products.

Ravi Chandran T., Arumugasamy G., (2013), "Consumers Attitudes Towards Arokya Milk In Nagercoil Town". A study was undertaken to find out the consumers attitudes towards Arokia milk in Nagercoil town Kanyakumari district. This study helps to suggest suitable recommendation to improve the consumer's attitudes towards Arokia milk in Nagercoil town. The following are the objectives of the study to find out the consumer preference towards Arokya milk to find out the satisfaction of the respondents regarding various aspects of Arokya milk to find out the reason for switching for Arokya to other brands to study the availability of different brands of milk. A study concludes that on consumer's attitude towards Arokya milk in Nagercoil town, Arokya milk is one of the major food items. The research indicated that the majority of the milk consumers prefer fresh milk. There is the high demand for Arokya milk in Nagercoil town and it is a positive sign for local and national brands. They can promote their products by effective advertising, improved quality and by keeping a check on the price.

3. Statement of the Problem

The marketing scenario has changed today with an increasing emphasis on customer delight rather than just customer satisfaction. There is a tendency in marketing to think mostly about what customers care about. That is what benefits customers really want, but there is another important part that should be deeply appreciation by anyone who markets products, and that is customer perceptions, or how customers view (or perceive) the different products on the market. Though milk sector is growing at a faster pace the potential threats posed by them force people all around the world to look for better alternative. Today the concept of staying competitive rather than just getting what is available in the market draw people's attention to choose the right modes of products available in the market. Consumer buying behaviour depends upon a number of factors, which may include for instances like price, packing, quality, etc., which have immense influence over the consumer preference.

4. Objectives of the Study

- To study the factors influencing consumer brand awareness and preference of Packed Milk in The Nilgiris District.

5. Methodology

Research methodology is a way to systematically solve the research problem. A research design is a plan, structure and strategy of investigation so conceived as to obtain answers to research questions or problems.

The research design here used is descriptive research. To accomplish the objective of the study, the researcher has to depend on both primary and secondary data. The researcher has interviewed 221 consumers for data collection. The selection of respondents is by convenient sampling method. The collected data have been analyzed with the help of tools like simple Percentage Method, Garrett Ranking Method and Chi-square test.

6. Limitations of the Study

Fig. 1. Time factor was a major constraint for the study. The survey includes all the limitations inherent in the questionnaire. Convenience sampling has its own limitations.

7. Analysis and Results

This study attempts to analyse the customer brand awareness and preference towards packed milk in Nilgiris District and the tools like simple percentage method, Garrett Ranking method and Chi-Square Test are used for analyzing the acquired data.

Table 1: Factors influencing consumers towards purchase of packed milk

Influencing factors	Frequency (221)	Percentage
Brand consumption		
Aavin	81	36.65
Arokya	25	11.31
Shakthi	51	23.08
Amul	36	16.29
Others (Cowma, etc.)	28	12.67
Duration		
Below 1 year	60	27.15
1 to 3 years	53	23.98
3 to 5 years	55	24.89
Above 5 years	53	23.98
Quantity consumption		
250 ml	46	20.81
500 ml	39	17.65
1 ltr.	70	31.67
Different quantities (750 ml or more than 1 ltr., etc.)	66	29.86
Media preferred		
Television	55	24.89
Newspaper	80	36.20
FM and othr radio broadcastings	16	7.24
Others (Hoardings,Displays in provision and petty shops,etc)	70	31.67

It is clear from the table 1 that maximum (36.65%) of the respondents are consuming Aavin milk, while 23.08% of the respondents are consuming Shakthi brand, 16.29% of the respondents are consuming Amul, 12.67% of the respondents are consuming other brands (Cowma, Krishna, etc.) and the remaining 11.31% of the respondents are consuming Arokia milk. It is clear that 27.15% of the respondents are using the present milk product below 1 year, 24.89% of the respondents are using between 3 and 5 years, 23.98% of the respondents are using 1 to 3 years and the remaining 23.98% of the respondents are using above 5 years. It is understood as high as 31.67% of the respondents stated that they bought 1 litre packet every day for their consumption, 29.86% of the respondents bought different quantities (750 ml or more than 1 ltr., etc.)more than 1 litre packet, 20.81% of the respondents bought 250 ml packet every day and the remaining 17.65% of the respondents bought 500 ml packet milk for their consumption. It is found that 36.20% of the respondents preferred newspaper advertisement, 31.67% of the respondents preferred other media such as hoardings, displays in provisional and petty shops, etc., 24.89% of the respondents preferred television and the remaining 7.24% of the respondents preferred FM and other radio broadcastings.

Table 2: Rank showing the reasons for preference of the brand

Factors	Rank-1	Rank-2	Rank-3	Rank-4	Rank-5	Rank-6	Rank-7	Garrett Score	Mean	Rank
Price	103	10	9	20	32	38	9	13064	59.11	1
Quality	39	25	30	36	34	50	7	11511	52.09	4
Fat Control	58	57	9	24	45	23	5	12821	58.01	2
Taste	54	54	15	11	24	11	52	11679	52.85	3
Availability	11	24	34	35	46	42	29	10145	45.90	6
Packing	20	16	22	89	28	38	8	10984	49.70	5
Door Delivery	39	35	7	6	11	10	113	9237	41.80	7

It is observed from the above table that based on the ranking of the preference of brand by the respondents shows that the first position (59.11) based on the Garrett mean was achieved by the price of the brand used by the respondents, followed by 2nd position (58.01) achieved towards fat control, 3rd position (52.85) was achieved by the taste, 4th position (52.09) was towards quality, 5th position (49.70) for its packing, 6th position (45.90) for its availability and finally, 7th position (41.80) was achieved for the door delivery of the packet milk preferred by the respondents.

Table 3: Awareness about the brand and Media preferred for effective promotion that impact consumers preference

Brand Awareness through	Media preferred for effective promotion that impact consumers preference				Total
	Television	Newspaper	FM and othr radio broadcastings	Others (Hoardings,Displays in provision and petty shops,etc)	
Friends	19	27	7	27	80
	23.8%	33.8%	8.8%	33.8%	100.0%
Relatives	12	11	2	6	31
	38.7%	35.5%	6.5%	19.4%	100.0%
Advertisement	10	24	3	9	46
	21.7%	52.2%	6.5%	19.6%	100.0%
Shop-Keepers	10	10	4	14	38
	26.3%	26.3%	10.5%	36.8%	100.0%
Others (Doctors, etc.)	4	8	0	14	26
	15.4%	30.8%	0.0%	53.8%	100.0%
Total	55	80	16	70	221
	24.9%	36.2%	7.2%	31.7%	100.0%

Chi-Square Value : 19.036
Degree of Freedom : 12
Sig. : 0.088
Result : Significant @ 10%

The result of the chi-square test reveals that the calculated chi-square value (19.036) is more than the table chi-square value (18.549) at 10% level of significance and therefore, the relationship between Awareness about the brand and Media preferred for effective promotion that impact consumers preference is significant. Thus the hypothesis is that the relationship between the two factors holds good. Hence the null hypothesis is rejected.

8. Summary of Results

8.1. Influencing Factors

- Maximum (36.65%) of the respondents are consuming Aavin milk
- 27.15% of the respondents are using the present milk product below 1 year.
- 31.67% of the respondents stated that they bought 1 litre packet every day for their consumption
- 36.20% of the respondents preferred newspaper advertisement.
- First position was achieved for the price of the brand and the last position was attained by door delivery of the packet milk preferred by the respondents.

8.2. Verification of Hypothesis

- Awareness about the brand and Media preferred for effective promotion that impact consumers preference is significant. Thus the hypothesis is that the relationship between the two factors holds good. Hence the null hypothesis is rejected.

9. Suggestions

⇒ The milk suppliers are advised to follow the regularity of supply of required level quantity of milk in all seasons, which may also be the availability of milk to all consumers daily.

⇒ An analysis of brand wise preference indicated the consumers are more focused towards Packed Milk for its quality and hygiene. Generalization shall be maintained by all the milk industry existing in the market to keep its quality, price and other preference factors on par with or more than that of single brand.

⇒ To maintain clean and green packing technique that shall improve the health benefits of consumers and milk coming in cartons shall be ensured with optimum hygiene.

⇒ The manufacturers shall bear the refrigerator electricity expenses of the retailers, which may lead to the retailers to sell the milk packets as per the MRP to the consumers.

⇒ To take steps to create awareness of their varieties of milk products available in the market for the customers through advertisement and installing display and showcases in the important areas of the city.

10. Conclusion

Study concludes that among the health improving products, milk plays an important role. Having realized this, there has been continues increase in the consumption of milk it has increased the demand for the product leads to an increased supply of the product correspondingly. In this study, the researcher attempted to survey at The Nilgiris District based on the brand awareness and preference of packed milk among the public.

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E- CUSTOMER'S PREFERENCES, ATTITUDE AND SATISFACTION TOWARDS ONLINE SHOPPING

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ABSTRACT: *It has been more than a decade since e-commerce first evolved. Researchers and practitioners in the electronic commerce constantly strive to obtain a better insight in Customer behaviour in cyberspace. With the development of the retail E-commerce, researchers continue to explain E-attitude of Customers of different perspectives. Some distinctions must still be made when considering traditional customer behaviour and the online customer behaviour. Even though there are many research topics in the field of business to customer in the context of internet business, online retailing is a new retailing medium and online customer behaviour is diverse from traditional customer behaviour, one must identify what influences the online customers. Therefore, if the customer like to do shopping, what factors are influencing to purchase goods through internet is to be identified and taken into account by online retailers in order to satisfy the customer demand and compete in the online market. From this background the researchers work is primarily to identify and get insight on the factors that affects online customers while purchasing products and services through online. The objective is to study the preference, attitude and satisfaction among consumers involved in online purchases. The study is intended to analyze the preference attitude towards online shopping. The study uses only primary data for the purpose of data collection. Questionnaire has been prepared and data was collected from the customers who have purchased products/services through online. For the purpose of this study, the data were collected from 216 respondents by using convenience sampling technique. The statistical tools used for the study are Garrett Ranking method, correlation and regression analysis. Even though the number of internet users is increasing, it has been observed that customers prefer to contact the company's representatives on phone to using the web. Most of the organization should improve their infrastructure in order to enhance the web interface. The use of information technology and the emergence of more educated and demanding customers, the interaction between consumers and companies are fruitful in the value creating process. However the success of e-marketing lies in educating the consumers with the benefits such as time-saving, user-friendly and so on and the efforts that are made in eliminating the fear in the minds of the consumers regarding cyber crime, e-security risk and so forth.*

Key Words: *Online Shopping, Consumers. Preference, Attitude, Satisfaction, etc.*

1.Introduction

It has been more than a decade since e-commerce first evolved. Researchers and practitioners in the electronic commerce constantly strive to obtain a better insight in Customer behaviour in cyberspace. With the development of the retail E-commerce, researchers continue to explain E-attitude of Customers of different perspectives. E-commerce is the buying and selling of the goods and services online; internet is the best source to use this tool. Today the amount of trade that is conducted electronically using e-commerce has increased with a wide spread usage of internet and technology. E-commerce includes transferring of funds online, supply chain management, marketing over internet. The invention of the internet has created a new pattern of the traditional way people shop. Customers are no longer tied to the opening hours or specific locations; it may become active virtually at any time and any place to purchase products and services. The Internet is relatively new medium for the communication and the exchange of information which has become present in our daily lives. The number of Internet users is constantly increasing, which is also significance that online purchasing is increasing rapidly.

Internet Marketing

Internet marketing, or online marketing, refers to advertising and marketing efforts that use the Web and e-mail to drive direct sales via e-commerce as well as sales leads from Web sites or e-mails. Internet marketing and online advertising efforts are typically used in conjunction with traditional types of advertising like radio, television, newspapers and magazines. Internet marketing can also be broken down into more specialized areas such as Web marketing, e-mail marketing and social media marketing:

- Web marketing includes e-commerce Web sites, affiliate marketing Web sites, promotional or informative Web sites, online advertising on search engines, and organic search engine results via search engine optimization (SEO).
- E-mail marketing involves both advertising and promotional marketing efforts via e-mail messages to current and prospective customers.
- Social media marketing involves both advertising and marketing (including viral marketing) efforts via social networking sites like Face book, Twitter, YouTube and Digg.

Literature Review

Corbett, Thanasankit, and Yi (2003) argue that information to make the purchase and to be able to make comparisons with alternative offers plays an important role in the absence of sales staffs and the inability to see and try the product. The cost of accessing the internet is also a decisive factor of engaging in internet activities. While low price do not guarantee high penetration, they are an important factor for more widespread development of the internet and consequently of e-commerce.

Lillian Clark and peter Wright (2004), in their study reviewed the research into the various issues that may differentiate online consumer behaviour and whether they are able to produce the outstanding needed to construct behavioural models that can help realize the full potential of e-commerce. The study concluded that a more comprehensive approach to modeling online consumer behaviour is needed in order to coherently describe the online consumer experience.

Ainin sulaiman (2005), focused on internet users working in an urban area of Malaysia. It was found that out of 123 respondents 65.9% of them have transacted online. They bought air tickets and books as well as pay their utility bills online. The study concluded that guarantee, confidentiality of identity, product information and product varity were the main factors will be considered while doing online purchase.

Statement of the Problem

Some distinctions must still be made when considering traditional customer behaviour and the online customer behaviour. Even though there are many research topics in the field of business to customer in the context of internet business, online retailing is a new retailing medium and online customer behaviour is diverse from traditional customer behaviour, one must identify what influences the online customers. Therefore, if the customer like to do shopping, what factors are influencing to purchase goods through internet is to be identified and taken into account by online retailers in order to satisfy the customer demand and compete in the online market. From this background the researchers work is primarily to identify and get insight on the factors that affects online customers while purchasing products and services through online.

Objectives of the Study

- To study the preference, attitude and satisfaction among consumers involved in online purchases

Research Methodology

The study is intended to analyze the preference attitude towards online shopping. The study uses only primary data for the purpose of data collection. Questionnaire has been prepared and data was collected from the customers who have purchased products/services through online. For the purpose of this study, the data were collected from 216 respondents by using convenience sampling technique. The statistical tools used for the study are Garrett Ranking method, correlation and regression analysis.

Framed Hypotheses

$H_0$1: Null Hypotheses

There is no significant correlation between

$H_0$1a: Preference and Satisfaction

$H_0$1b: Attitude and Satisfaction

$H_0$1c: Attitude and Preference

$H_0$2: Null Hypotheses
There is no significant relationship between
$H_0$2a: Preference and Satisfaction
$H_0$2b: Attitude and Satisfaction

Limitations of the Study
The study has been confined to Coimbatore city only. So, the result may not be applicable to other areas. Time period is restricted only to six months. The result fully depends on information given by the respondents. The study is confined to 216 respondents only and may reveal the result based on the sample size.

Analysis and Results
Table 1 reveals rating of shoppers preference of key products during online stores such as Electronic Gadgets, Food / groceries, Cosmetics / personal care, Textile and Clothing, Official supplies (files, print catridge, etc.) and Child/ children care products are computed using Garrett ranking method is presented in Table 2.

Table 1: Rating of key products frequently preferred through online store

Key products	R1	R2	R3	R4	R5	R6
Electronic products	35	38	47	11	44	41
Food / groceries	23	24	30	36	49	54
Cosmetics / personal care	98	78	17	5	14	4
Textile and Clothing	34	38	24	29	44	47
Official supplies (files, print cartridge, etc.)	16	29	60	28	28	55
Child/ children care products	10	9	38	107	37	15

Table 2: Garrett Ranking of key products frequently preferred through online store

Key products	Garrett Score	Garrett Mean	Garrett Rank
Electronic products	10704	49.56	2
Food / groceries	9614	44.51	6
Cosmetics / personal care	14218	65.82	1
Textile and Clothing	10351	47.92	4
Official supplies (files, print cartridge, etc.)	9888	45.78	5
Child/ children care products	10025	46.41	3

Table 2 shows Garrett ranking based on preference of key products from online stores is presented based on the Garrett score and mean in order from first rank to sixth rank viz. Cosmetics / personal care, Electronic products, Child/ children care products, Textile and Clothing, Official supplies (files, print catridge, etc.) and Food / groceries for which the Garrett mean are 65.82, 49.56, 47.92, 46.41, 45.78 and 44.51 respectively .

Correlation

Table 3: Correlation between satisfaction, preference and Attitude among online shopping

		Preference	Attitude	Satisfaction
Preference	Pearson Correlation	1	.155*	.227**
	Sig. (2-tailed)		.022	.001
	N		216	216
Attitude	Pearson Correlation		1	.187**
	Sig. (2-tailed)			.006

	N			216
Satisfaction	Pearson Correlation			1
	Sig. (2-tailed)			
	N			216

*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.01 level (2-tailed).

Table 3 shows correlation between satisfaction, preference and attitude during online shopping is positive and significant

- Preference and Satisfaction (r=0.227, Sig.0.000) to reject ($H_0$1a) the null hypothesis.
- Attitude and Satisfaction (r=0.187, Sig.0.006) to reject ($H_0$1b) the null hypothesis.
- Attitude and Preference (r=0.155, Sig.0.022) to reject ($H_0$1c) the null hypothesis.

Regression Analysis

Table 4 computes correlation and to determine the power considering satisfaction as dependent variable and two constructs viz. preference and attitude as independent variables regression analysis is used by enter method to computed the relationship between preference, attitude and satisfaction through online shopping among shoppers in Coimbatore.

Table 4: Model measuring preference, attitude and satisfaction during online shopping

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.274[a]	.075	.066	5.54002

a. Predictors: (Constant), Attitude, Preference

Table 4 shows the model summary of preference, attitude and satisfaction based on the percentage of variance between explanatory variables (preference and attitude) and dependent variables (satisfaction) is found to have moderate positive correlation (r=0.274) followed by R^2=0.75 which is approximately 7.5% of variance prediction satisfaction based on preference and attitude during online shopping.

Table 5: Anova between preference, attitude and satisfaction during online shopping

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	530.466	2	265.233	8.642	.000[a]
	Residual	6537.368	213	30.692		
	Total	7067.833	215			

a. Predictors: (Constant), Attitude, Preference
b. Dependent Variable: Satisfaction

Anova is computed in the Table 5 to assess the model significance between preference, attitude (independent variables) and satisfaction (dependent variable) which shows F(2,213)=8.642, p=0.000 the model achieved statistically significance to reject the null hypothesis.

The equation for the model is
= 15.711 + 0.250 (Preference) + 0.104 (Attitude)

Table 6: Coefficient measuring relationship between preference, attitude and satisfaction during online shopping

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.711	3.235		4.856	.000
	Preference	.250	.082	.202	3.033	.003
	Attitude	.104	.045	.156	2.337	.020

a. Dependent Variable: Satisfaction

Table 4.28 shows the relationship between preference and satisfaction with the beta coefficient (B=0.250, SE=0.082, t=3.033 and sig.0.003) is found to be statistically significant and positively contribution towards achieving satisfaction during online shopping. Therefore, the null hypothesis ($H_0$2a) is rejected Similarly, there is a significant relationship between attitude and satisfaction with the result shows (B=0.104, SE=0.045, t=2.337 and sig.0.020) to reject ($H_0$2b) the null hypothesis.

Summary of Results

Findings

- Garrett ranking based on preference of key products from online stores shows first rank towards Cosmetics / personal care products followed by Electronic products, Child/ children care products, Textile and Clothing, Official supplies (files, print catridge, etc.) and the least preference towards Food / groceries which are regularly purchased from near by retail outlets.
- Correlation between satisfaction, preference and attitude during online shopping is positive and significant, which is evident from the results shows
- Preference and Satisfaction are having positive significant correlation to reject ($H_0$1a) the null hypothesis.
- Attitude and Satisfaction are having positive significant correlation to reject ($H_0$1b) the null hypothesis.
- Attitude and Preference are having positive significant correlation to reject ($H_0$1c) the null hypothesis.
- There is positive significant correlation followed by positive significant relation between preference and satisfaction during online shopping and also attitude and satisfaction during online shopping which are positive proves preference and attitude major role leading towards buying behaviour of consumers during online shopping in Coimbatore.

Suggestions

It is recommended to improve customer satisfaction, the organizations need to focus on developing voice uses interface and integrate with web-based interface. Interested customers can immediately establish contact with the representatives of the e-commerce.

The online companies need to leverage technology to obtain in-depth knowledge about each customer's tastes and preferences and tailor their products and services accordingly.

It is recommended to maintain sustenance for long in business any e-business that focused on revenues and profits alone and not on quality service failed, while the e-business that chose to wait survived and succeeded.

The manual order processing consumes time and has huge potential for errors. The automation of order management process helps the companies enhance the quality of service and thus the customer satisfaction.

Conclusion

Even though the number of internet users is increasing, it has been observed that customers prefer to contact the company's representatives on phone to using the web. Most of the organization should improve their infrastructure in order to enhance the web interface. The use of information technology and the emergence of more educated and demanding customers, the interaction between consumers and companies are fruitful in the value creating process. However the success of e-marketing lies in educating the consumers with the benefits such as time-saving, user-friendly and so on and the efforts that are made in eliminating the fear in the minds of the consumers regarding cyber crime, e-security risk and so forth.

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CUSTOMER PERCEPTION TOWARDS SHOPPING MALLS IN CHENNAI CITY

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ABSTRACT: *Consumer becomes a customer by a frequency of visits to shopping malls. The main objectives of the study are to identify and examine the perception of customer. Customer perception towards shopping malls in Chennai city is analyzed by the various factors such as ambience of the mall/shop, mall change the life style of consumers, mall enhances the consumer's belief of want satisfaction, the physical facilities are visually appealing, perception way of shopping, identifying merchandise and convenience.*

Key Words: *Perception, Shopping Malls*

1.Introduction

Today, consumer wants to leads a life full of luxury and comfort. Younger generation are makes them highly fashionable to visit the mall. Due to changes of customer's taste and preferences, they do not mind paying an extra for better facilities and ambience available in malls. Psychological factor of perception of customer may act them in different manner in malls like shopping, movie watching, window-shop, enjoy at food court, relax or socialize with their family /friends. A consumer curiosity or perception influences services provided by malls makes them to be motivated as a customer. A mall is one roof place with satisfying different customer having different nature of purpose of visiting. Perception is the process of the stimuli. Customer perception impact in product, price, brand, stores/shops and the services provided in a shopping mall. Realistic expectations or experience of mall consumer makes them a regular customer. The way in which something is regarded, understood or interpreted by customer is also perception towards malls. Customer perception shapes the new era of shopping malls. The liberalization and globalization of Indian Retail market Shopping Malls are introduced in India.

Interest, involvement, needs and values are the individual response factors of Gestalt Perception will be affected by the mall customer. The three sub dimensions of service environment ambient conditions, facility design and social factors are influencing in factors of perception (Jay D.Lindquist,M.Joseph Sirgy, 2008).

Mall customers are stimuli they "recognize" held in psychological principles of with their personal needs, expectations and experiences in dynamics of perception. Customers are vary with their needs (relevant or irrelevant) or interests (price, appearance or social acceptability) (Leon G.Schiffman, Leslie Lazar Kanuk, 2009).

2. Literature Review

Examined the theoretical and strategic aspects of how consumer's perception of service convenience is influenced by the individual shopping value and the effect on the perception of convenience, satisfaction and loyalty among consumers (Shaphali Gupta 2015).

Study to know the customers perception on the price & quality of products and services, satisfaction at the availability of different brands offered at Big Bazaar and to obtain suggestions to improve services at Big Bazaar (Muzzafar Ahmad Bhat and Amit Kumar 2016).

Study revealed that seven services cape dimensions - ambient factor, aesthetic factor, layout, variety, cleanliness, signs, symbols & artifacts, and social factor are all relevant in shopping mall context and capable of inducing significant variations in consumer loyalty (Shashikala.R., A. M. Suresh 2013).

It is found that to measure shopping centers clients' satisfaction by means of different dimension and the perception of shopping centers image components directly influences consumer satisfaction with the shopping center (Ioana Nicoleta Abrudan,Dan-Cristian Dabijaa 2014).

A study done to understand the factors influencing customers to visit malls, the present promotion activities of malls, to know the customer's expectation towards malls and to ascertain the satisfaction level of customers of malls in Coimbatore (Elangovan.D., Sangeetha.R 2016).

From the case studies that have been carried out in this thesis research, it was rather obvious that the Context & Design of the shopping malls, Circulation in the shopping malls, Recreational facilities provided in the shopping malls, Parking in the shopping malls affect the comfort of the malls' patrons and workers and also how they relate with the mall (Kamau Erastus Ndungu 2008).

Analyzed the factors influencing the image of the mall and resultant consumer perception and patronage towards the particular mall(Mullick Naushadul Haque).

This research was undertaken applying "stimulus-organism-response" theory with two objectives: to ascertain determinants of window display intertwined with product messages and strategies; to study perception on window display conveying positioning, value, and quality of products creating customer's desire to visit and purchase. Significant findings are for fashionable products to employ a single merchandising approach with large window size; accessories to utilize warm background color and not showing in-store; eyewear, jewelry, and watch products to showcase through images of presenters wearing them; luggage to use accent-lighting to brighten itself. Additionally, the effects of visual stimuli affected consumers' cognitive and affective reactions (Thitipann Kernsom and Nopadon Sahachaisaeree 2011).

A study on the attractiveness dimensions of shopping malls and retail paronage in the Indian context (Neelotpaul Banerjee2012).

Did an empirical study the role of the attractiveness factors namely (aesthetic, convenience and accessibility, product variety, entertainment, and service quality) in enhancing shopper satisfaction, loyalty, and positive WOM shopping mall centers (Ala'Eddin Mohammad Khalaf Ahmad(2012).

3. Gaps in the Literature

The meticulous reviews on consumer perception indicated that several studies argued the factors influencing mall consumer perception alone. But they did not address the issue of demographic background and its subsequent impact on mall consumer's perception. Therefore, the present study completely deals with the consumer perception towards shopping malls in Chennai city.

4. Objectives of the Study

1. To identify details perception of mall customer.
2. To examine the perception of customers towards shopping malls.
3. To study the factors influencing mall perception in the study area.
4. To find out the frequency of visit, variables those affect the customer perception towards shopping malls.

5. Methodology

This study is based on both primary and secondary data is collected from the mall consumers through a structural questionnaire. The questionnaire consists of optional type questions and statement in Likert's five-point scale. The five-point scale ranges from strongly agree to strongly disagree.

The optional type questions have several options as well as yes or no questions. Demographic details of a customer and followed by the purchase details of customer are the two parts framed in a questionnaire. The customer perception is measured through the psychological opinion of consumers in Likert's five-point scale.

Sample design

The researcher adopted convenience sampling method to collect the respondents from the mall consumers. The researcher supplied the questionnaire in the top 5 popular malls in Chennai city. Totally the researcher circulated 250 questionnaire and able to receive 230 in a usable condition.

Data analysis

After collecting in the responses from the mall consumer the data are systematically tabulate for the analysis purpose. The researcher used the factor analysis and linear multiple regression analysis for analyzing the data to meet the objectives.

6. Analysis and Discussions

The factor analysis from the principal component method derived seven factors of perception namely ambience of the mall/shop, mall change the life style of consumers, mall enhances the consumer's belief of want satisfaction, the physical facilities are visually appealing, perception way of shopping, identifying merchandise and convenience.

From the Table 1 it is found that the mall consumers strongly agree for physical facilities and having clean, attractive and convenience public areas. They also strongly agree for mall layout and easy accessibility, impressive product displays and ambience of the shop. They also strongly agree neat working personal, good variety of brands and shelf placards/tags of product details. The mall consumers agree for convenient working hours, soft music in the background and shopkeepers/sales men assist in taking decisions, advices, suggestions and individual attention. The mall consumers also agree for shopping takes a lot of time, wide choice of selection of merchandise and parking facilities provided are good. The mall consumers also agree for ease in identifying the store, reaching all floors, facilities for disabled persons and the consumer's belief of want satisfaction. The mall consumers also agree for advertisement changes and develop the consumers' attitude, mall change appreciation of modernity, the life style of consumers, communication materials in malls are visually appealing and easy to read and information is useful.

Table 1: One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean	t	Sig. (2-tailed)
1 The physical facilities are visually appealing	618	4.1214	.71327	.02869	39.083	.000
2 The mall has clean, attractive and convenient public areas	618	4.1828	.72055	.02898	40.810	.000
3 The mall layout is easy for customers to move around in the store	618	4.0453	.77515	.03118	33.524	.000
4 The mall layout is easy for consumers to find what they need	618	4.0000	.82112	.03303	30.275	.000
5 Impressive product display	618	4.0550	.77870	.03132	33.681	.000
6 Ambience of the shop	618	4.0307	.79547	.03200	32.212	.000
7 Mall has convenient working hours	618	3.9806	.82679	.03326	29.484	.000
8 Working personnel are well dressed and appear neat working personal	618	4.0049	.79605	.03202	31.380	.000
9 Soft music in the background	618	3.9272	.89635	.03606	25.715	.000
10 Shopkeepers/sales men assist in taking decisions	618	3.8172	.87124	.03505	23.316	.000
11 Shopping takes a lot of time	618	3.8722	.90461	.03639	23.968	.000
12 The mall offers a good variety of brands	618	4.0372	.82126	.03304	31.397	.000
13 Wide choice of selection of merchandise	618	3.9288	.86426	.03477	26.716	.000
14 Parking facilities provided are good	618	3.9061	.90071	.03623	25.010	.000
15 Ease in identifying the store	618	3.9773	2.38570	.09597	10.184	.000
16 Ease of reaching all floors	618	3.8625	.90855	.03655	23.599	.000
17 Shelf placards/tags giving product details	618	4.0437	.81300	.03270	31.913	.000
18 Mall enhances the consumer's belief of want satisfaction	618	3.8495	.83385	.03354	25.327	.000
19 Advertisement changes the consumers attitude	618	3.8269	.86389	.03475	23.794	.000
20 Giving individual attention to customers	618	3.8220	.91310	.03673	22.380	.000
21 Willingness to provide advises and suggestions to guide customers	618	3.6456	1.00839	.04056	15.917	.000
22 Mall change the life style of consumers	618	3.8867	.96290	.03873	22.893	.000
23 Communication materials in malls are visually appealing, easy to read, information is useful	618	3.8851	.93625	.03766	23.502	.000
24 Mall develops favourable attitude of	618	3.8252	.90481	.03640	22.674	.000

consumer						
25 Appreciation of modernity	618	3.8835	.88899	.03576	24.706	.000
26 Facilities for disabled persons	618	3.6068	.91224	.03670	16.536	.000
27 Location of different sections	618	3.7314	.94536	.03803	19.233	.000

7. Findings and Conculsions

The researcher concludes in their study that the seven main variables of customer perception are identified and directly determined by the factors of mall consumers. The main perception component factors such as ambience of the mall/shop, life style of consumers, belief of want satisfaction the consumers, the physical facilities are visually appealing, perception way of shopping, identifying merchandise and convenience are connected with demographic background of the mall custoumer.

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A STUDY ON THE EFFECTIVENESS OF MOTIVATIONAL FACTORS WITH RESPECT TO INFORMATION TECHNOOGY(IT) EMPLOYEES IN CHENNAI CITY

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ABSTRACT: *Employees play a core part in an organization. Hence, strategies adopted to motivate the employees plays a vital role in the successful functioning of an organization. Employees are motivated by several factors at work place. In order for the motivational strategy to be effective, it must hold on all the sources of motivation. Earlier studies have found that among employees surveyed, monetary rewards were considered to be most important motivator, and in some instances managers have found money to have a de-motivating or negative effect on employees as well. This study has been undertaken to analyze the effectiveness of various motivational factors on employee performance and to find out which one is more effective at work place. The study comprised of a total of 80 employees from IT sector as respondents in Chennai city. The data collection instrument was a tailor-made structured questionnaire developed by the researcher, specifically for this study. A set of descriptive statistics including frequency tables were used to present the results of the study. Independent variables used to gauge Motivation are financial rewards, recognition, interest, satisfaction and acknowledgement whereas the Dependent variable is employee performance. Factor analysis tool has been used to achieve the objectives of the study. The study would be useful for the managers in IT sector to frame their business strategies relating to employee motivation and to decide on what type of motivational factor would be more effective for their business.*

Key Words: *Employee Motivation, financial rewards, non-financial rewards, effectiveness.*

1.Introduction

In the current scenario, IT sector is the one that earn huge revenue in each financial year. India is been considered as the powerhouse for the development of computer software. The local market acts as a proving ground for innovation and new services with increasing adoption of IT in India, local IT services spend is increasing considerably. The employment opportunities in Indian IT sector, both in the short and long-term are expected to be widely growing and encouraging for the future. Currently, Indian IT companies have created 40 lakhs direct jobs in India. In order to move the functional process in a smooth manner, the companies have to frame some exceptionally great strategies. One among those strategies is to keep motivated their outstanding employees. Motivation is a multidimensional structure, because employees are generally motivated by a combination of various factors.

The components of motivation lie within all and the incorporated drive towards the prevalent thought of the moment (Rabby 2001)[1]. Motivation precisely connects with the individual performance that proceeds to organization performance and as an organizer for all individual employees working for an organization to complement their working performance or to complete their task in a better way than they usually do. Organizations run because of people working for it, and each person devote towards achieving the ultimate goal of an organization. Panagiotakopoulos (2013)[2] concluded that factors stirring employee motivation are the financial rewards that are kept to the gutter leads to encourage employee performance. So, manager's responsibility to motivate their employees to make them work as per the expectation to enhance the organization's performance.

The employees receive extrinsic motivation from the firm and it is commonly by way of monetary value. Examples of extrinsic reward can be salary, wage-rise, bonuses, promotion or any other benefits. The intrinsic motivations are of a more intangible nature and are linked with giving a decision making authority

or given more complex tasks. This paper highlight over the different motivational factors associated with the employee.

Literature Review

Smith and Rupp (2003)[3] articulated that performance is the task of individual motivation; organizational strategy, structure and resistance to change, is an actual role relating motivation in the organization. Likewise, Luthans and Stajkovic (1999)[4] concluded that advancement of human resources through rewards, monetary incentives, and organizational behavior modification has generated a large volume of debate in the human resource and sales performance field.

Malina and Selto (2001)[5] conducted a case study in one corporate setting by using balance score card (BSC) method and found out that organizational outcomes would be greater if employees are provided with positive motivation. The inception of operation-based targets will help the allocation of strategic feedback by permiting the evaluation of actual performance against the operations-based targets. Goal directed behavior and strategic feedback are expected to enhance organizational performance (Chenhall 2005)[6].

Decoene and Bruggeman (2006)[7] in their study progressed and represented a model of the relationship between strategic alignment, motivation and organizational performance in a BSC statement and found that effective strategic alignment empowers and motivates working executives.

Aguinis et al. (2013)[8] stated that monetary rewards can be a very powerful determinant of employee motivation and achievement which, in turn, can advance to important returns in terms of firm level performance.

Objectives

The current study is carried out:

1. To analyze the factors of motivation
2. To determine the effectiveness of motivational factors on job performance
3. To suggest the organizations to make suitable actions in their motivational factors

Methodology

The study has been undertaken for the past six months in Chennai city. The data collected from primary and secondary sources are used for the study. The study adopted a convenient sampling method to select sample from the total population to conduct the research.

Primary data have been collected from the questionnaires distributed among the IT employees in Chennai city. The questionnaire designed for this study had two sections that include a normal scale for demographic information of respondents and 5-point Likert Scale questions. The questionnaires were distributed to 86 IT employees. Out of which 80 questionnaires were used for the analysis. Secondary data have been collected from books, journals, internet, etc.

Data gathered from the questionnaires were interpreted with "Statistical Package for Social Science" (SPSS) version 20.0. Factor analysis tool has been used for the study

Analysis and Interpretation

The data has been collected from 80 respondents and the job motivation scale includes 28 variables with 7 factor loadings under suitable components.

Table No. 4.1: Demographic Analysis

Factors		Frequency	Percentage
Gender	Male	38	47.5
	Female	42	52.5
Age	18 – 28	42	52.5
	29 – 38	24	30.0
	39 – 48	10	12.5
	48 and above	4	5.0
Marital status	Single	42	52.5
	Married	38	47.5
Educational qualification	Diploma	3	3.8

	Undergraduate	46	57.5
	Postgraduate	28	35.0
	Others	3	3.8
Years of experience	Less than 1 year	20	25.0
	1 – 3 years	39	48.8
	3 – 6 years	14	17.5
	More than 6 years	7	8.8
Monthly income	Less than Rs. 20,000	21	26.3
	Rs. 20,000 – Rs. 40,000	38	47.5
	Rs. 40,000 – Rs. 60,000	14	17.5
	More than Rs. 60,000	7	8.8

Inference for the above table

The above table depicts the demographic factors and their distribution towards the study. Out of 80 respondents, 52.5% of respondents found to be women. As the today's IT sector grabs the attention of youngsters, this study also has the maximum number of respondents from the age group of 18 – 28. Also, most the IT employees are undergraduates. 48.8% of the respondents are employed in IT sector with 1-3 years experience and their monthly income ranges from Rs. 20,000 to Rs. 40,000.

Table No. 4.2: KMO AND Bartlett's Test for Job Motivation

KMO AND Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.734
Barlett's Test of Sphericity	Approx. Chi-Square	1654.773
	Df	378
	Sig.	.000

Inference for the above table

After computing factor analysis for job motivation among the employees in IT sector in Chennai city has been identified that KMO sampling acceptability is highly satisfied with the scale of measures. Based on KMO measure, values should be more than 0.60 to 0.70 while computing the result. As mentioned above, the Barlett's test of Sphericity resulted with main aspects with approximate Chi-square value as 1654.773 as it is also considered as an constructive output. Degree of freedom implies the 378 as the freedom value and the final level of significance is 0.000 as it is less than 0.05 under the probability value. Hence, the study resulted in a valid output with greater significant value in order to deliver the concept in effective manner.

Table No. 4.3: Communalities

S. No.	Variables	Initial	Extraction
1	I am interested in my work	1.000	.758
2	Organization is making the work interesting by introducing unique job contents.	1.000	.793
3	I have a clear picture of my vision to be accomplished	1.000	.701
4	I often receive appreciation for good work.	1.000	.807
5	Feedback on my job performance from the organization persuades me for more hard work.	1.000	.850
6	I have confidence on myself in the job that I do.	1.000	.692
7	Working in this field give me a sense of satisfaction.	1.000	.817
8	Considering everything I am satisfied with my job.	1.000	.673
9	I have an understanding of each and every task that I do in my job.	1.000	.649
10	Heavy work load and long working hours make me exhausted.	1.000	.797
11	I work below the level of my competences.	1.000	.729
12	I have fear of punishments for the mistakes in the job.	1.000	.704

13	Job security will give me a sense of engagement in my job.	1.000	.856
14	Insecurity of job may add low quality to my work.	1.000	.660
15	My most important goal as an employee is having financial security.	1.000	.574
16	My salary is satisfactory in relation to what I do.	1.000	.784
17	I earn the same as or more than other people in a similar job.	1.000	.698
18	The pay hikes on my job motivates me to do the job better.	1.000	.669
19	I am getting promotion on fairly basis.	1.000	.782
20	My organization provides me training that enable me to learn new things.	1.000	.681
21	Chances for promotion on my job motivates me to work better	1.000	.764
22	Recognition is an effective method for employee motivation.	1.000	.766
23	I often get bonuses for good work.	1.000	.713
24	I will be encouraged to perform even better if I am given a cash award/incentive as a kind of recognition for the work done.	1.000	.537
25	In my organization I have had opportunities at work to learn and grow.	1.000	.683
26	I feel proud to be a part of my organization.	1.000	.779
27	My organization involves me while designing job duties for me.	1.000	.817
28	I feel engaged while performing my duties.	1.000	.764
Extraction Method: Principal Component Analysis.			

Inference for Communalities

The term communalities is accumulated with two aspects namely initial value and extracted value. As per the communality terms, the majority of the results of initial value should be greater than 1 and after the extraction the value should be greater than 0.4 with higher level of significance. Based on the results delivered, the grouping factors were loaded with high significant values as extremely satisfied. Variables such as M4, M5, M7, M13 and M20 are loaded with the value greater than 0.8 which clearly shows the significance of current study.

Table No. 4.4: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotated Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.594	37.836	37.836	10.594	37.836	37.836	4.091	14.610	14.610
2	2.512	8.971	46.808	2.512	8.971	46.808	3.871	13.827	28.437
3	1.963	7.012	53.820	1.963	7.012	53.820	2.831	10.109	38.546
4	1.666	5.951	59.771	1.666	5.951	59.771	2.666	9.520	48.066
5	1.468	5.244	65.015	1.468	5.244	65.015	2.550	9.109	57.175
6	1.282	4.579	69.594	1.282	4.579	69.594	2.481	8.862	66.037
7	1.010	3.606	73.200	1.010	3.606	73.200	2.006	7.163	73.200
8	.983	3.509	76.709						
9	.853	3.047	79.756						
10	.719	2.567	82.323						
11	.692	2.471	84.794						
12	.582	2.077	86.871						
13	.543	1.939	88.810						
14	.505	1.802	90.612						
15	.398	1.423	92.035						
16	.353	1.262	93.297						
17	.306	1.094	94.391						
18	.291	1.040	95.431						
19	.246	.877	96.308						
20	.197	.704	97.012						

21	.163	.581	97.593						
22	.158	.564	98.157						
23	.151	.538	98.695						
24	.108	.386	99.081						
25	.092	.329	99.409						
26	.071	.253	99.663						
27	.063	.224	99.887						
28	.032	.113	100.000						
Extraction Method: Principal Component Analysis									

Inference for the above table:
The above table depicts the principal component analysis (PCA) methods which provides the relationship between the extracted factors and rotated factors with the variables used in this analysis. It is technically termed as factor loadings. The value of factor loadings indicate the relationships clearly. Seventh factor consists of higher variance i.e., 73.200.

Table No. 4.5: ROTATED COMPONENT MATRIX

	COMPONENTS						
	1	**2**	**3**	**4**	**5**	**6**	**7**
M26	.796						
M28	.717						
M25	.671						
M6	.612						
M9	.552						
M24	.501						
M8	.466						
M16		.832					
M18		.763					
M20		.711					
M4		.576					
M17		.567					
M19		.554					
M2		.526					
M5			.835				
M23			.606				
M20				.631			
M14				.589			
M15				.584			
M21				.580			
M7					.792		
M13					.766		
M3					.576		
M11						.805	
M12						.658	
M1						.438	
M10							.714
M22							.672
Extraction Methods: Principal Component Analysis **Rotation Method: Varimax with Kaiser Normalization**							

Inference for the above table
Above tables explains the principal component analysis and rotated factor loading method is used to identify the factors. It has been observed that out of 28 variables, 7 factors namely positive work

environment, financial rewards, acknowledgement for performance, praise and appraisal, willingness to work, interest and recognition were identified by the rotation method.

Grouping Factor

1. The factor "**Relationship factor"** explains the 1st component.
2. The factor "**Financial factor"** explains the 2nd component.
3. The factor "**Acknowledgement factor"** explains the 3rd component.
4. The factor "**Growth factor"** explains the 4th component.
5. The factor "**Satisfaction factor"** explains the 5th component.
6. The factor "**Interest factor"** explains the 6th component.
7. The factor "**Recognition factor"** explains the 7th component.

Out of 7 factors, first, fifth and sixth factors i.e., relationship factor, satisfaction factor and interest factor are categorized under the intrinsic motivational factors and the factors second, third, forth and seventh i.e., financial factor, acknowledgement factor, growth factor and recognition factor are categorized under the extrinsic motivational factors. From the above table, it is very clear that 3rd factor has been recorded with highest factor loading of 0.835.

Findings and Suggestions

1. Under the factor 'relationship factor', M26 has been recorded with highest loading of .796 which shows that most of the employees are proud to be the part of their organization.
2. The statement 'My salary is satisfactory' with the factor loading of .832 under the factor 'financial factor' depicts that, the employees consider the monetary benefits to be one of the most important motivating factors towards their job.
3. The statement 'Feedback on my job performance from the organization persuades me for more hard work' has the highest loading of .835 under the factor 'Acknowledgement factor'. Which clearly shows that, the employees expects some kind of acknowledgement by way of positive feedback from the managers for the work done.
4. Under the factor 'growth factor', almost all the variables are recorded with minimum loadings which depicts that there are many other factors that motivate the employees extremely well than this factor.
5. The statement 'working in this field fives me a sense of satisfaction' has been loaded with .792 under the factor 'satisfaction factor'.
6. The statement 'I work below the level of my competency' has been recorded with the loading of .805 under the factor 'interest factor' which shows that, even though the extrinsic factors such as feedback and financial rewards from the organization motivates them, most of the employees are really motivated only if they have interest towards the job.
7. The statement 'heavy work load and long working hours make me feel exhausted' has been loaded with .714 under the factor 'recognition factor' which shows that even though the employees get a good recognition for their work, they feel discomfort to work for longer hours.

From the above study, it is very clearly find that the factors like financial rewards and acknowledgement for their work are loaded with maximum values. Hence, monetary or financial factors are the one that an employee expects from an organization. By the analysis, it can be interpreted that the other factors like interest, satisfaction and relationship are the ones that an employee expects from an organization. But apart from that, financial rewards and acknowledgement for the work done are the true motivators for an IT employee.

Limitations

The study has been limited to only 80 employees in IT sector. There are around 3,00,000 people employed in IT sector in Chennai city. Hence, it is really impossible to collected data from all the people. Hence, the study has been undertaken with data collected from minority of the population.

Conclusion

It is indicative from the above discussion that the factors of motivation such as financial factor and acknowledgement factor are recorded with the maximum factor loadings. And hence the overall factor analysis depicts that the monetary rewards are the one that highly motivate the employees to do their job in a better way. Hence, the managers in the IT sectors are recommended to focus more on monetary factors

which provides the satisfaction to the employees. While on the other hand, maximum of the respondents has recorded that the heavy work load and long working hours make them feel exhausted. As there are rotational working hours in IT sector, most of the employees feel this way.

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A STUDY ON ENRICHING WORK ENVIRONMENT ON PERSONNEL JOB SATISFACTION WITH SPECIAL REFERENCE TO WIPRO COMPANY IN CHENNAI

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ABSTRACT: *Nowadays, companies are facing a number of challenges due to the vibrant nature of the environment. One of the many challenge for a company is to satisfy its employees in order to cope up with the ever shifting and growing environment and to achieve success and remain in competition. In order to enhance efficiency, effectiveness, productivity and job commitment of employees, the company must satisfy the needs of its workers by providing good working conditions. The objective of this paper is to enrich the working environment on personnel job satisfaction. The study employed a quantitative methodology. Data was collected through a survey questionnaire. The target population consists of employees working in Wipro company in Sholinganalur. This paper may helps the company management by encouraging people to contribute more to their work and help them in their personal growth and development. Hence, it is important for an organization to motivate their workers to work hard for achieving the organizational goals and objectives.*

Key Words: *Job satisfaction, Work environment, Motivation*

1. Introduction

India has become one of the foremost IT job Capitals of the world generate 2.5 million jobs gangsters are fascinated to this industry because it has a bright future and offers hyper moreover cities like Bangalore Chennai Kolkata Mumbai extra emerged as the major IT capitals in India Bangalore the Silicon Valley of India is the major exporter of the it service in India different it parks have immersed in India and it is still growing at a higher rate when we talk about careers in these IT sectors the top companies are Hexa Tata Consultancy Service Wipro Infosys and Cognizant. When it comes to employment this sector has made a most important contribution in India many freshers who have completed engineering and Commerce are employed in this sector the industry is growing faster than any other industry in India and it sustains the potential to make this country available it superpower.

India is the topmost offshoring goal for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to worldwide clients, emerging technologies now offer an entire new scope of opportunities for top IT firms in India. Export income of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19. The industry is expected to grow to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue In the contemporary globe economy India is the largest exporter of IT. Exports control the Indian IT industry and constitute about 79% of the industry's total returns. On the other hand, the domestic market is also significant, with robust revenue growth. The industry's share of total Indian exports (merchandise plus services) improved from less than 4% in FY1998 to about 25% in FY2012. The technologically-inclined services zone in India accounts for 40% of the country's GDP and 30% of export earnings as of 2006, while employing only 25% of its workforce, according to Sharma (2006). The top five Indian IT Services provider are Tata Consultancy Services, Infosys, Cognizant, Wipro, and HCL Technologies.

India's highly skilled talent pool of technical and commerce graduates is one of the major in the world, easing its emergence as a preferred destination for outsourcing, computer science/information technology

contributing for the largest chunk of India's fresh engineering talent pool, exceeding 98% of the colleges offering this stream.

India's IT Services business was born in Mumbai in 1967 with the establishment of the Tata Group in partnership with Burroughs. The primary software export zone, SEEPZ – the precursor to the modern-day IT park – was established in Mumbai in 1973. Additionally 80 percent of the country's software export were from SEEPZ in the 1980s.

The Indian economic system undergone chief economic reforms leading to a new era of globalization and international economic incorporation, and annual economic growth of over 6% from 1993–2002. The administration underneath Atal Bihari Vajpayee (Posthumus placed the progress of Information Technology among its top five priorities and created the Indian National Task Force on IT and Software Development.

The global sourcing market in India continues to develop at a higher pace compared to the IT-BPM industry. India is the foremost sourcing destination across the world, accounting for roughly 55 per cent market share of the US$ 185-190 billion global services sourcing business in 2017-18. Indian IT & ITeS companies have set up over 1,000 worldwide delivery centres in about 80 countries across the globe. About 200 Indian IT firm are present in around 80 countries.IT exports from India are expected to reach highest ever mark of US$ 126 billion in 2017-18. Highest ever income was generated by Indian IT firms at US$ 167 billion in 2017-18.

TIDEL Park, a one million square feet information technology park is now carrying out in - Taramani. Reliable power supply and communication / uplink facilities are critical needs of software companies which are provided at TIDEL Park. TIDEL-II with a floor space of two million square feet is being designed. Elnet City - Elnet is a joint sector company of the Electronics Corporation of Tamil Nadu (ELCOT) with the aim of constructing and maintaining the first private sector software technology park in the country. Elnet town has a built-up area of 140,000 sq. ft and is part of the Cyber passageway in Taramani. SIPCOT has urbanized a 1000-acre information technology park in Siruseri village for allotment of land to 10.4 IT 667 information technology company. There has been superior response from great companies like TCS. The 1700-acre Mahindra Park a joint venture of TIDCO, ILFS and Mahindra's is being developed south of Chennai near the Airport. Tex City - A Software Park with 90,000 sq. ft. space is located close to the Coimbatore Airport to promote prospective software developers to locate their office space.

Review of Literature

Heath (2006) states, the biggest aim of all the business organization is to increase their productivity, thus decreasing their cost of production and making elevated profits. even though, there is very less amount of effort, which these organizations make in order to increase their productivity. Many employers have a very wrong view that production can be increased by giving their employees good pay package and timely increments for their work. What these employers are not aware of is that there are many other factors, which affects the performance of the employees in an business. One of the main factors, which have an impact on the motivation level of the employees and their performance, is the workplace environment. Kerke (2010) state, creating a safer job environment is critical to every business. This does not only imply that the organizations should avoid accidents but it also means that business should discourage any kind of harmful and unsafe staff practices. Every business should adopt workplace safety as its regular feature. In order to make sure safety at the workplace, an organization can conduct regular safety briefings. There are many organizations, who in order to give their employees with safety, having daily safety meetings and many others have weekly safety meetings. Jones (2010), states, that in all the organizations employees are subjected to diverse sorts of threats to their health and safety. These pressure depend on the nature of work that an employee undertakes. There are certain hazards, which exist in all kind of organization, if proper safety measures are not taken. Certain areas where hazards are bound to occur, if safety measures are not in place, are: – chemical hazard, task design, environmental hazards, workstation design, equipments etc. Apart from these hazard many other physical hazards linked to temperature, light, ventilation etc. can also occur if proper protection are not taken. Certain office conditions and staff practices may also create certain sort of psychological hazards to the employees (Jones, 2010). Mikkelsen & Gundersen (2001) states,that the most harmful consequences of a hazardous job environment are stress, fatigue and other such health issues. The previous decade has seen an increase in the stress related illness. With the increase in time constraints, workload, work demands and strict deadlines stress has also increased. Tyler (2004) states, that for nearly all of the employees, their supervisor is the representation of their organization. If the employees don't like their supervisor then they will never like their business. The major reason for the employees to leave an organization is a bad relationship with their senior. Therefore, it is very vital for the company that in order

to retain employees and improve work environment the organizations need to mange the manger and employee relationship. As the job market heats up, it has become the major importance to retain employees. As more and more employees are looking forward to modify their jobs, it is very important for the organization to retain the best talent in the organization, and this can be done by creating a good working enthronement for the employees.

Job satisfaction is the extent to which one is happy with their job hence an employee's enthusiasm to perform at an optimum level (Hoffman-Miller 2013). Aziri 2011, states that there is no agreed upon explanation of what job satisfaction is or what it represents; but there is need to consider the nature and importance of the work. Job satisfaction focuses on three components of managerial behaviour that is cognitive, affective, and behavioural and is widely used to decide overall satisfaction in human capital management (Hoffman-Miller, 2013). A number of factors influence work satisfaction and they change over time; the variation could be attributed to changes within the workplace as well as economic, demographic and social trends (SHRM, 2012).

Objectives

- To find the factors prompting the work environment and job satisfaction
- To analyse the impact of work environment on job satisfaction.
- To suggest the measures to boost the job satisfaction and job environment.

Research Methodology

The research study titled "A Study on Enriching Work Environment on Personnel Job Satisfaction with Special Reference to Wipro Company in Chennai" and the study was undertaken for the past 6 months. Though there are many information technology industries in Chennai, the area concentrated is restricted to Sholinganallur. Hence, this study embraced a convenient sampling method to select from total population to conduct the research.

Descriptive Research Design is adopted in the study. It is concerned with the describing the socio-economic characteristics such as age, education qualification, marital status and monthly income. This study is aimed to enrich work environment on personnel job satisfaction with special reference to Wipro company.

Both primary and secondary data used for the present study. The primary data was collected from 60 respondents for collecting the first-hand information from the employees working in Wipro. The secondary data has been collected from Books, websites, journals etc. The questions are designed for the present study has two sections, the first section consists of demographic information and the second section consists of five point Likert scale questions.

SPSS "Statistical Package for Social Science" was used to perform statistical analysis of the data collected through the questionnaire method. The methodologies used for the present study is descriptive statistics and factor analysis. Factor analysis was used to identify smaller number of factors underlying a large number of observed variables. Factor loadings help in identifying which variables are associated with the particular factors.

Data Analysis and Interpretation

The data collected were systemically processed, tabulated and made suitable for analysis and interpretations. It was a study on enriching work environment on personnel job satisfaction with special reference to Wipro company in Chennai. Primary data, mainly quantitative, gathered for this study were tabulated and codified by using SPSS 20. Job satisfaction can also be defined as a worker's emotional response to different job related factors resulting in finding desire, comfort, confidence, rewards, personal development and various positive opportunities, including upward mobility, recognition and appraisal done on a merit pattern with monetary value as compensation (Robbins & Judge, 2007; George & Jones, 2005). The data has been collected from 60 respondents and the job satisfaction includes five point Likert scale with 24 variables and 8 factor loadings under appropriate components.

Demographic Table

	Frequency	Percentage
Age 21-30	16	26.7
31-40	20	33.33

Above 40	24	40
Gender Male	28	46.7
Female	32	53.33
Marital status		
Married	18	30
Unmarried	42	70
Educational qualification		
Diploma	4	6.7
Under graduate	32	53.33
Post graduate	24	40
Income level		
Less than 10001	4	6.7
10001 - 20001	24	40
More than 20001	32	53.33

Interpretation

The data consist of 60 employees 26.7% of them belong to age group 21-30 whereas 33.33 percent were from age group 31-40 and remaining 40 percent belong to above 40 age group. Out of 60, 46.7% were males and 53.33% were females. Out of 60, 30% were married and 70% were unmarried. Out of 60, 53.33% are under graduates and 40% are post graduates. Out of 60, 40 percent earn between 10k to 20k, while 53.33% earn more than 20k.

KMO And Bartlett's Test for Work environment and Job Satisfaction

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.662
Bartlett's Test of Sphericity	Approx. Chi-Square	975.341
	df	351
	Sig.	.000

Interpretation

The researcher after computing exploratory factor analysis for enriching work environment and job satisfaction of employees working in industry in Wipro has identified the KMO sampling adequacy is satisfied with the scale of measures. Based on KMO measure value should be greater than 0.60 to 0.70 while computing the result as it is mentioned by the eminent research your name the Brandon et.al (2003). As mentioned earlier the Barlett's test of Sphericity resulted with main aspects with approximate Chi square value as 975.341 as it is also considered as an effective result. Degrees of freedom implies the 351 as a freedom value and the final level of significance is. 000 as it is less than 0.05 under the probability value. Hence the study resulted in a valid output with greater significance value in order to deliver the concept in effective manner.

Total Variance Explained

Component	Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %
1	6.336	26.401	26.401
2	1.955	8.145	34.546
3	1.850	7.707	42.253
4	1.774	7.391	49.644
5	1.630	6.790	56.434
6	1.536	6.399	62.833
7	1.474	6.142	68.975
8	1.454	6.058	76.033
9			

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Extraction Method: Principal Component Analysis.

Inference

The above table displays the total variance explained at eight stages for factors enriching work environment and job satisfaction of employees working in Wipro . Eight factors were extracted because their eigenvalues greater than 1. When eight factors were extracted, then 76.033 percent of the variance would be explained.

Rotated Component Matrix for work Environment and Job Satisfaction

	Components							
	Job satisfaction	**Job security**	**Monetary benefits**	**Working hours**	**Relationship with superior & coworkers**	**Work recognition**	**Availability of resource**	**Company policies**
JS22	.957							
JS20	.951							
JS9	.933							
JS11	.924							
JS12	.923							
JS21	.888							
JS13		.825						
JS3		.773						
JS23		.537						
JS14			.827					
JS15			.739					
JS17			.655					
JS6				.717				
JS4				.705				
JS7					.707			
JS2					.664			
JS5					.641			
JS16						.731		
JS24						.692		
JS8							.817	
JS19							.522	
JS1								.775
JS18								.710

Inference:
The above table shows the rotated factor matrix for the questionnaire. Variables with factor loadings more than .5 was chosen in this study because loadings .5 is considered average where is loading. 4 is considered less good after performing varimax rotation method with Kaiser Normalisation. Factor 1 comprised of 6 items with factor loadings ranging from. 8 to .9. The items in factor 1 are JS 21, JS 12, JS 11, JS 9, JS 20 and JS 22. Factor 2 comprised of three items with factor loadings ranging from point .5 to .8. The items in the factor 2 are JS 23, JS 3 and JS 13. Factor 3 comprised of three items with factor loadings ranging from .6 to .8. The items in factor 3 are JS 17, JS 15 and JS 14. Factor 4 comprised of two items with factor loadings ranging from. 70 to. 71. Factor 5 comprised of 5 items with factor loadings ranging from .6 to .7. The items in the factor 5 are JS 15 JS 2 and JS 7. Factor 6 comprised of two items with factor loadings ranging from. 6 to .7. Factor 7 comprised of two items with factor loadings ranging from .52 to .81. Factor 8 consist of two items with factor loadings ranging from. 71 to .77 the items in the factor 8 are JS 18 and JS 1.

Findings
1. Under the factor 'Job satisfaction', JS22 has been recorded with highest loading of .957 which indicates that most of the employees are having satisfaction in their job.
2. The factor JS13 has the factor loading of .825 under the factor 'Job security' portrays that the employees are feeling secured about their job.
3. The factor JS14 has higher factor loading, it implies that there are rewards for the work and performance done by employees.
4. Under the factor JS6, the factor has been recorded with .717, it implies that working hours of the company are suitable for the employees.
5. The factor JS7 explains that there is a good relationship between superior and their coworkers in the company.
6. The statement 'there is acknowledgement for the work done by the employees' has the highest loading of .827 under the factor 'work recognition'. This shows that, the employees are recognized for their work.
7. Under the factor "availability of resource", the factor has been loaded with .817, which indicates that employees have adequate resource for their projects and assignments.
8. Under the factor "company policies", the employees are satisfied with the rules and responsibilities provided by the organization.

Limitations
The study has been limited to only 60 employees working in Wipro company in sholinganallur. Though there are many IT industry in Chennai, the study is limited to Sholinganallur . Therefore, it is really impossible to collected data from all the people. Henceforth, the study has been undertaken with data collected from minority of the population.

Suggestion and Conclusion
From the analysis and findings, we infer that factors enriching work environment on job satisfaction such as employee job satisfaction, job security and employee work recognition are noted with higher factor loadings. Even though there are few factors such as company policies and monetary factor are loaded with high values, the management should concentrate more on the monetary benefits and working hours of the employees because a sound mind and a good health of the employees is very much needed to increase the efficiency and productivity of the employees and ultimately it leads to excellence in any organization and the employees will feel motivated only when there is acknowledgement and recognition for their work done by the them, it may be in form of monetary as well as non- monetary reward. Some employees expect promotion or a word of gratitude while some others expect bonus for the work done, higher pay. The management should look into these aspects to improve the satisfaction level of the employees, which automatically increases the proficiency of the organization.

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COMMUNITY RELATIONS OF TAMILNADU STATE TRANSPORT CORPORATION LIMITED

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ABSTRACT: *Community Relations as operating a business in a manner that meets or the ethical legal, commercial public expectations that society has of business. Community Relations is seen by leadership companies as more than a collection of discrete practices or occasional gestures, or initiatives motivated by marketing, public relations or other business benefits. Rather it is viewed as a comprehensive set of polices practices and programs that are integrated throughout business operations and decision making, process that are supported and rewarded by top management.*

Key Words: *Community Relations, Public Relations, Polices Practices*

INDRODUCTION

Business organizations are not only economic institutions but also social systems and the products and consequences of business are inevitably social in a far broader sense than being economic. This philosophy equally applies to the business of bus operation too. Social obligations that the bus operator may undertake include concession to specific categories of less privileged passengers, such as the physically challenged, the aged and students, plying buses uneconomic routes and operating services during the lean period, late night and early morning hours.

IMPORTANCE OF THE STUDY

The survival of any service industry depends on how well they serve and satisfy their passenger. A satisfied passenger is always the biggest asset of any service industry. Especially, with the advent of private and global players into this market, the competition has become still more shift. Therefore Tamilnadu state transport corporation also has to improve its services in order to service.

STATEMENT OF THE PROBLEM

Community Relations despite the glaring deficiency in government service provisions some Tamilnadu State Transport Corporation organizations claimed ignorance and do nothing while those doing the right thing are not encouraged by the as motivating others no to relent. Militating problems on Community Relations include insecurity resulting from employees, passengers, general public poor focus on goals attainment, poor governance, especially degrading state of infrastructural development and maintenance and of cause natural disasters such as fire outbreak, droughts and floods.

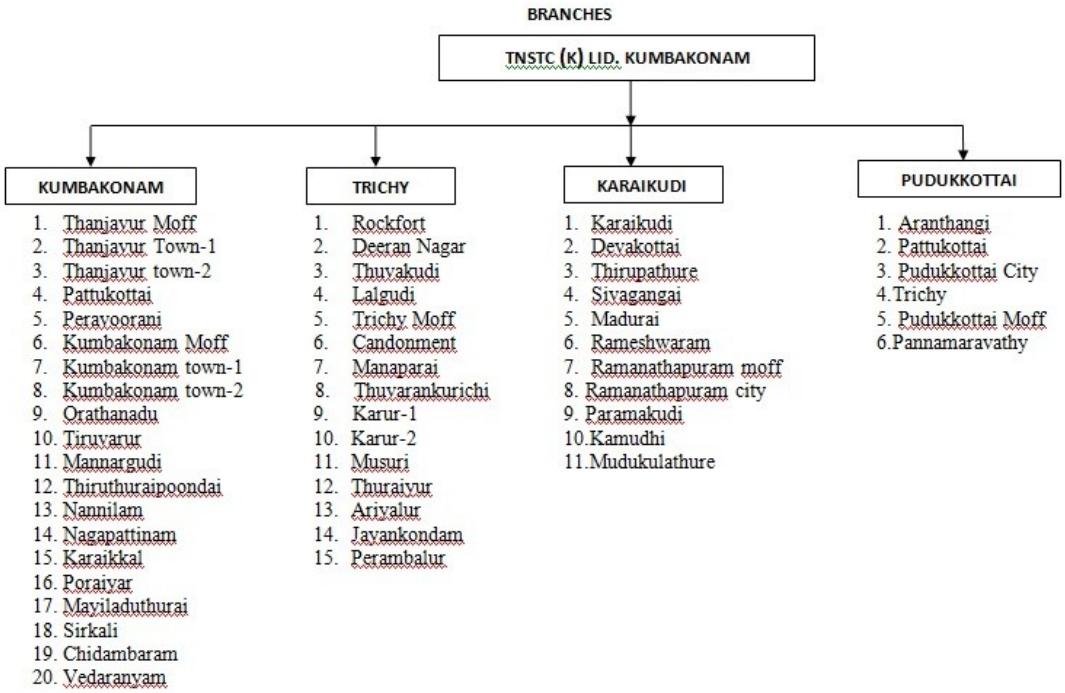
OBJECTIVES OF THE STUDY

1. To find out the level of Community Relations of the sample corporation.

METHODOLOGY

The study involves collection of primary and secondary data. The primary data for the study were collected through personal questionnaire of the passenger respondents during the period between January 2013 to June 2013. The secondary data were collected from published records such as performance statistics of STUs published by Central Institute of Road Transport (CIRT), Pune, Annual Reports of TNSTC (K) Ltd, Government reports and published books and journals to review the performance of STUs in India, Tamil Nadu and TNSTC (K) Ltd and unpublished Ph.D theses on the subject. The present research work is a descriptive and analytical study based on empirical observations and comprehensive survey. In order to study the Community Relations of Tamilnadu State Transport Corporation (Kumbakonam) limited, Kumbakonam the researcher has used both primary and secondary data.

Chart 1



FARE CONCESSIONS:

The categories of persons availing Travel Concessions:

- Present / Ex-Members of Parliament / Legislative Assembly and Ex-Members of Legislative Council.
- Accredited journalists / Media persons.
- Freedom Fighters drawing Central / State Pension and Widows and Legal- heirs of Freedom Fighters drawing Central Pension/ State Pension / Aged Tamil Scholars / Participants in language stirs and their Legal-heirs.
- Cancer Patients and Differently-ambled persons.
- (Deaf and dumb, blind, mentally retarded and epileptic patients).
- Drama Artists.
- H.I.V. / AIDS patients.
- Senior Citizen Bus Travel Pass (only MTC Buses from 21.02.2016).

SPECIAL CONCESSION TO STUDENTS:

To encourage the School going children, the Government have given the following free travel concession in all State Transport Undertakings buses (except State Express Transport Corporation Limited).

Free Travel Concession to Students

1. All Schools including private Schools recognised by the Government. (1st Standard – 12th Standard)
2. National Child Labour Project.
3. Government Polytechnics.
4. Government Industrial Training Institutes.
5. Government Arts and Science Colleges

The above concession was extended to the following Educational Institutions from 2013-14 onwards.

1. Community Colleges
2. Government aided Private ITI's.
3. Music Colleges.
4. Chennai Corporation ITI's.

50% TRAVEL CONCESSION

1. Private Colleges
2. Private Polytechnics

3. Private Engineering Colleges - Recognised by Government
4. Students with attendant attending engineering counselling at Anna University, Chennai.
5. Students from Srilankan Refugees Camp studying in recognised Polytechnic Institutions.

STUDENTS CONCESSION SUBSIDY TO STATE TRANSPORT UNDERTAKINGS.

The Government have sanctioned Student Concession Subsidy towards the reimbursement of loss due to issue of Travel Concession passes to students studying in Schools / Colleges / Polytechnics / ITI etc., as below:

Sl. No.	Year	Amount (Rs. in crore)
1	2011-12	438.9700
2	2012-13	452.5215
3	2013-14	452.9559
4	2014-15	448.0000
5	2015-16	480.0000
	Total	**2272.4474**

Source: Transport Department Policy Note 2016-2017

In the current financial year 2016-17, a sum of Rs.505.35 crore has been provided towards the reimbursement of Student Concession Subsidy.

ONE THIRD CONCESSION BUS PASS:

For the benefit of regular travelers, 1/3rd concession bus pass **scheme** was implemented in City / Town buses and it has been extended to mofussil buses from the year 2013-14 and this scheme is largely welcomed by the regular travelling public.

GROUP TICKET CONCESSION:

10% discount is given for reservation of tickets for 10 or more persons in the State Express Transport Corporation Limited So far, 11292 reservations have been done. Out of which 1,45,161 commuters have been benefited and Rs.42.78 lakhs concession was availed by the commuters during 2015-16.

ONLINE ELECTRONIC TICKETING MACHINE:

The Global Positioning System based online electronic ticketing machine is very useful to the passengers and also to the Conductors for issuing tickets and accounting. It improves operational efficiency of the State Transport Undertakings and also for the proper accountability. Under this scheme, 17,451 (28.06.2016) electronic ticketing machines have been introduced in all State Transport Undertakings with financial assistance of Rs.31.66 crore sanctioned by the Government.

DRINKING WATER

The State Government has taken various effective steps to protect the people of Tamil Nadu from the pressures of commodity price rise. In this context the Chief Minister J Jayalalithaa has instructed to setup "AMMA mineral water" manufacturing centres on behalf of Government transport corporations throughout Tamil Nadu to provide hygienic and sterile drinking water at affordable price for the well being of poor and working class people of the state. As a first step, **"AMMA mineral water"** manufacturing centre would be setup at Gummudipoondi, Tiruvallur district, which would produce 3 lakh litres of "Mineral water" per day. The necessary equipment for manufacturing 'Mineral water' would be purchased by the road transport corporation of the state.

The refined drinking water produced at this centre would be filled in plastic bottles of one litre capacity and would be sold at long distance operating government buses, bus stands at Chennai and at suburban bus stands of other districts in the state. The one litre drinking water which is sold by Railway administration for ₹15 and by private companies for ₹20 would be sold for only ₹10 by the Government transport corporations of the state. "AMMA mineral water" manufacturing centre as well as sales of mineral water would be inaugurated on 15.9.2013, birth anniversary of Peraringar Anna. Following this inauguration, efforts have been taken to setup "AMMA mineral water" manufacturing centres in another nine places.

SAMPLING DESIGN

For the selection of branch managers, the census methods here adopted. 52 managers were selected for the purpose of the study.

Table-1
Branches in Tamilnadu State Transport Corporation, Kumbakonam Ltd (K)

S.No	Divisions	No. of Branches	Selection of Samples
1.	Kumbakonam	20	20
2.	Trichy	15	15
3.	Karaikudi	11	11
4.	Pudukkottai	6	6
Total		**52**	**52**

Source: Secondary data

Cluster Analysis

Table-2
Initial Cluster Centres

Factors	Cluster	
	1	2
Concession to students	4.00	5.00
Concession to specified categories	4.00	5.00
Driving buses uneconomic routes	5.00	4.00
Peak Hour Services extended	5.00	4.00
Late night services provided	5.00	3.00
Early morning service provided	5.00	4.00
Special buses operated during festival seasons	5.00	4.00
Special buses operated during Govt Exams	4.00	5.00

Source: Computed primary data

Table-3
Iteration History

Iteration	Change in Cluster Centers	
	1	2
1	1.095	1.193
2	.061	.050
3	.066	.055
4	.000	.000

Source: Computed primary data

Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any centres is .000. The current iteration is 4. The minimum distance between initial centres is 3.317.

Table-4
Final Cluster Centres

Factors	Cluster	
	1	2
Concession to students	4.46	4.82
Concession to specified categories	4.46	4.82
Driving buses uneconomic routes	4.96	4.04
Peak Hour Services extended	4.75	4.04
Late night services provided	4.71	4.04
Early morning service provided	4.50	4.18
Special buses operated during festival seasons	4.58	4.43
Special buses operated during Govt Exams	4.38	4.46

Source: Computed primary data

Table-5
ANOVA of Corporation and Social Responsibly of TNSTC (K)

Factors	Cluster		Error		F	Sig.
	Mean Square	Df	Mean Square	df		
Concession to students	1.704	1	.201	50	8.463	.005
Concession to specified categories	1.704	1	.201	50	8.463	.005
Driving buses uneconomic routes	11.000	1	.038	50	286.080	.000
Peak Hour Services extended	6.593	1	.109	50	60.332	.000
Late night services provided	5.847	1	.158	50	36.898	.000
Early morning service provided	1.335	1	.202	50	6.605	.013
Special buses operated during festival seasons	.310	1	.254	50	1.220	.275
Special buses operated during Govt Exams	.103	1	.252	50	.409	.525

The F tests should be used only for descriptive purposes because the clusters have been chosen to maximize the differences among cases in different clusters. The observed significance levels are not corrected for this and thus cannot be interpreted as tests of the hypothesis that the cluster means are equal.

Table-6
Number of Cases in each Cluster

Cluster 1	24.000
2	28.000
Valid	52.000
Missing	.000

The F-test shows that relationship between social responsibilities of the corporation with managers of TNSTC. Most of the Community Relations factors are significant whereas special buses are operated during festival season and government examinations are insignificant.

Table - 7
The Relationship among Factors of Community Relations of Corporations

	SRCQ1	SRCQ2	SRCQ3	SRCQ4	SRCQ5	SRCQ67	SRCQ7	SRCQ8	SRCQ9
Pearson Correlation	1	.198	.277*	-.240	-.120	-.111	-.039	.243	-.010
Sig. (2-tailed)		.159	.047	.087	.395	.435	.783	.082	.943
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	.198	1	.575**	-.380**	-.119	-.218	-.096	-.323*	-.113
Sig. (2-tailed)	.159		.000	.005	.399	.121	.498	.019	.424
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	.277*	.575**	1	-.380**	-.119	-.218	-.010	-.162	-.277*
Sig. (2-tailed)	.047	.000		.005	.399	.121	.944	.252	.047
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	-.240	-.380**	-.380**	1	.659**	.577**	.259	.154	-.090
Sig. (2-tailed)	.087	.005	.005		.000	.000	.063	.275	.525
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	-.120	-.119	-.119	.659**	1	.343*	.493**	-.040	-.003
Sig. (2-tailed)	.395	.399	.399	.000		.013	.000	.779	.983
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	-.111	-.218	-.218	.577**	.343*	1	.248	.149	-.198
Sig. (2-tailed)	.435	.121	.121	.000	.013		.076	.290	.160
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	-.039	-.096	-.010	.259	.493**	.248	1	.123	.233

Sig. (2-tailed)	.783	.498	.944	.063	.000	.076		.385	.096
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	.243	-.323*	-.162	.154	-.040	.149	.123	1	.000
Sig. (2-tailed)	.082	.019	.252	.275	.779	.290	.385		1.000
N	52	52	52	52	52	52	52	52	52
Pearson Correlation	-.010	-.113	-.277*	-.090	-.003	-.198	.233	.000	1
Sig. (2-tailed)	.943	.424	.047	.525	.983	.160	.096	1.000	
N	52	52	52	52	52	52	52	52	52

Source: computed data
*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.01 level (2-tailed).

From the above table 5.30 it is inferred that there is a significant positive correlation existing among, concession to students (0.198), concession to specified categories of passengers (senior citizens and physically challenged persons etc.) (0.277), special buses are operated during festival seasons and local and popular events (0.243). The negative correlation existing among, driving buses in uneconomic routes (-240), peak hour services extended (-120), late night services provided (-111), early morning service provided (-039), special buses are operated during government examinations centres (-010).

Conclusion

Community Relations can be defined as company's obligation to pursue goals and policies that are in society's best interests. A socially responsible company conducts business in an ethical manner. Passengers and the general public becoming increasingly sensitive to social and environmental issues, corporations will have to take a serious look at their role within the society as expectations of them increase. In the long run, this will perhaps increase their goodwill within society and reduce the need for strict government regulations.

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ANDROID MOBILE PHONE USAGE AMONG YOUTH

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ABSTRACT: *Android mobile phones have become attractive and modern packages of handset technology. This study focused on phone addiction, youth use their android mobile phone and to know the affected part of performance of the students future. Additionally, the study explained personal problems related to the android mobile phone use and health issue of the student. Methods: This study was researched on 50 students. Researcher adoptedrandom sampling method and has appliedprimary data and secondary data were used in this study. SPSS software was used in this study samples are divided into male and female respondents: 25 Male and 25 female who are using Android Mobiles. This study was analyzed response of student's behavior towards android phone in day to day activities. Research limitation: This study was conducted at Chettikulam-Nagercoil area only. Value: This present study would help students in understanding him and herself.*

Key Words:

INTRODUCTION

Mobile phone is a learning instrument and helps to give information, exchange ideas, to get learning and improve our knowledge. It will teach so many and helps to increase knowledge in our youth. Now a days, every youthhave mobile phones and it is essential part of our life changed. The lower, the working class, the middle class and the upper class people are also used that mobile phone daily life. Life is fully changed when compared with olden days. Because the price of the mobile phones are convenient and people are chosen in their comfortable price. The mobiles phones helps many purposes like exchange information, sharing files, documents, recording, video making, connecting phone to computer etc. If the android mobile phones model were more expensive, people would ready to purchase that model. The students were fully used social Medias like Facebook, Whatsapp, Instagram, TikTok, etc. and spoils their life. Net banking, upload and download process were quick response in the android mobile phone.In 1973, the first cell phone was introduced by Martin cooper of Motorola. Highly technological phone is android mobile phone was running on the android OS and more popular than IOS and the window phone. In 2003, android was discovered and purchased by Google in 2005 for 50 million and developed in Palo AltoCalifornia. In 2007, android was announced to the world. The opening android phone was the HTC dream in 2008. In recent years, sales of android phones were increased; android mobile markets are huge sales because of less money. There were so many versions. So android mobiles reached the society fastly.

Upcoming:Numbers of versions

Year	Version	Code Name
2008	1.0	Alpha
2009	1.1	Beta
2009	1.5	Cupcake
2009	1.6	Donut
2009	2.0-2.1	Éclair
2010	2.2-2.2.3	Froyo
2010	2.3-2.3.7	Ginger bread
2011	3.0-3.2	Honey combo
2011	4.0-4.04	Ice creams sandwich
2012	4.1-4.3.1	Jelly bean
2013	4.4-4.4.4	Kit Kat
2014	5.0-5.1.1	Lollipop
2015	6.0-6.01	Marshmallow

2016	7.0-7.1.2	Nougat
2017	8.0-8.1	Oreo
2018	9	Pie

Source:www.yogasgroup.org

REVIEW OF LITERATURE

M.Ragupathi and G. Prabhu (2015)[1] have studied the customer satisfaction of smart phones service users operating in Salem district. The result focused on that overall analysis of the customer satisfaction towards using of smart phones.

Dr. Alpanavaidya, Vinayakpathak, Ajay vaidya (2016)[2] their study explained "Mobile phone usage among youth" in pune city. The result of this study explained growth of mobile phone, educators to find out the mobile addiction and measures can be taken.

S. Prasad (2016)[3] in his article entitled study on attitude of India customers towards smartphones of android and windows version in India reveals that study analyzed technical and non-technical students and executive which comprises Indian customers. It signified that the highest consumer preferences are towards android smartphones because of its user friendly attributes accepted by customers with comparison to windows one.

SCOPE OF THE STUDY

In this study, the usages, performance and drawbacks of the mobile phone has been explained, to know the students buying behavior of android mobile. It will be helpful for our society people and change our thinking.

OBJECTIVESOF THE STUDY

1 To know the preferences of android among youth.
2 To study the positive impacts of Android mobiles among youth.
3 To highlight the (Negative problems impacts) of Android mobiles among youth.

LIMITATIONS

The study is confined to Nagercoil city only which may not be applicable to other areas.

METHODOLOGY

The data for the study has been gathered from primary data and secondary data. Primary data has been collected from 50 samples of college students of age category 18 to 25 years. Secondary data has been obtained from books, journals, magazines and various published and unpublished sources.

SAMPLING DESIGN

The sample has been obtained from the college students who belong to the age category of 18 to 25 years through random sampling method

PREFERENCES OF ANDROID MOBILES AMONG YOUTH

The table depicts the preferences of youth towards android mobiles in their future even though they are at present the users of android mobiles.

GENDERWISE CLASSIFICATION

TABLE NO: 1

Gender	Android	Others
Male	22	3
Female	20	5

Source: Primary Data.

Table 1 depicts that out of the 50 samples 22 male respondents prefers android mobiles for their further use while 3 male respondents are not willing to prefer android mobiles. Among the 25 female respondents 20 prefer android mobiles.

POSITIVE IMPACTS OF ANDROID MOBILES AMONG YOUTH

Positive impacts of android mobile that attracts more customers and are beneficial to present customers are discussed in the table below.

POSITIVE IMPACTS OF ANDROID MOBILES AMONG YOUTH

TABLE NO: 2

Sl.no	Particulars	Mean Value	Rank
1	Communication	8.16	3
2	Education-app	7.24	4
3	Entertainment	8.32	2
4	Photography	8.96	1
5	Alarm	6.32	6
6	Calendar	4.62	8
7	Word/ppt/docs	6.01	7
8	Storage	7.05	5
9	Other	3.21	9

Source: Calculated Data.

It is clear from the table 2 that the mean values of few variables do not have much variation among them,so the variables are equally important majority of the respondents' opined photograph as first rank.since the mean value is 8.96 and the second rank is occupied by entertainment.The last two ranks are occupied by the variable calendar facility and other which includes timer, smart watch apps,and soon.

NEGATIVE IMPACTS OF ANDROID MOBILES AMONG YOUTH

Negative impacts of Android Mobiles among youth are explained in the table below.

NEGATIVE IMPACTS OF ANDROID MOBILES AMONG YOUTH

TABLE NO: 3

Sl.No	Negative Impacts	Mean Value	Rank
1.	Addicted to Games	5.04	2
2.	Health Hazards	5.26	1
3.	Connectivity & Play Store	3.62	4
4.	Customization	4.28	3
5.	Blast due to over usage	2.64	5
6.	Others	1.27	6

Source: Calculated Data.

Table 3 shows the negative impact of Android Mobiles among Youth. As per the opinion of the respondents the variables are ranked where the first rank is occupied by health hazards and the second rank is occupied by addiction to games. The last two ranks are occupied by blast due to over usage and others problems since the mean values are 2.64 and 1.24 respectively.

FINDINGS

- Out of the 50 samples 22 male respondents prefers android mobiles for their further use while 3 male respondents are not willing to prefer android mobiles. Among the 25 female respondents 20 prefer android mobiles.
- The mean values of few variables do not have much variation among them, so thevariables are equally important majority of the respondents' opined photograph as first rank .since the mean value is 8.96 and the second rank is occupied by entertainment. The last two ranks are occupied by the variable calendar facility and other which includes timer, smart watch apps, and so on.
- The negative impact of Android Mobiles among Youth as per the opinion of the respondents the variables are ranked where the first rank is occupied by health hazards and the second rank is occupied by addiction to games. The last two ranks are occupied by blast due to over usage and others problems since the mean values are 2.64 and 1.27 respectively.

SUGGESTIONS

- More awareness should be given to the students about mobile handling and problems due to over usage and addiction to mobiles.
- A separate subject about mobiles should be introduced for students like computer.
- Proper Security Services should be provided.

CONCLUSION

The research paper shows both the positive and negative impact of Android Mobiles among youth in Chettikulam, Nagercoil City. It is found that the connectivity, customization is good, yet some problems are faced by the users which is a must to overcome for better utilization of the technology. The study area is limited to youth of Chettikulam area of Nagercoil city which may not be applicable to other areas.

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"A STUDY ON CUSTOMER COMPLACENCY"

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ABSTRACT: *The business world is changing its conventional retailing into cyber retailing. In that case e-retailing is setting a new platform in the industry. Further expansion of e-tailing is electronic retailing which is similar to the terms like e-commerce; e-banking etc. Recent scenario has brought customers and business to perform trade over internet.*
The current growth of e-retailing brings domains like business to customers i.e. B2C, business to business B2B etc. Now a day's traditional companies (brick and mortar) have also adopted e-retailing (click and mortar).on the whole e-retailing creating a convenient atmosphere to the customers and great satisfaction level. This advancement is more convenient for the consumer to purchase product 24x7 and compare the products quality and preference as and when they want. This brings a gradual satisfaction to the customers because the products they purchase are compared and purchased in nominal prices. Customer satisfaction is the ultimate goal for every market. Satisfaction ratings can have powerful effects. They focus employees on the importance of fulfilling customers' expectations In that case, retail industries who meet on customers day to day basis he should satisfy all the wants and preference of the buyer. Even e-retailers have to face this scenario because the customers meet the websites regularly, so the e-retailers have to improve their websites and product. The advancements should be updated in the website and it should be user friendly also. Finally, the study reveals the percent of customer satisfaction towards e-retailing [electronic retailing].
The paper focuses on—customer satisfaction towards e-tailing which helps us to know the satisfaction level of the customer in electronic retailing and the study exposes about the benefits that customers obtain from electronic retailing.

Key Words: *Customer satisfaction, new civilization, cashless economy, e- shopping habitats*

REVIEW OF LITRATURE:

1. **Butler & Peppard (1998)** stated that internet marketing will replace the traditional marketing in three patterns which are communication, transaction, and distribution.
2. **Hermes (2000),** 72% of online consumers revealed that customer service is a major factor in online shopping satisfaction. If the customer service is not available or reachable, customers will perceive that companies are trying to hide something or not intending to solve their problems. Consumers not only look for products, but also for online services. Some companies have online customer services available 24 hours. Therefore, even after business hours, customers can ask questions; get necessary support or assistance, which has provided convenience to consumers.
3. **Morrison, (2001),** In the online environment, additional concepts of e-satisfaction (Szymanski and Hise, 2000) have been proposed. Park and Kim (2003, p. 18) proposed a specific concept of ―information satisfaction‖ conceptualized as ―an emotional reaction to the experience provided by the overall information service.
4. **Yu and Wu, (2007)** online shopping has been is a tool used to provide more satisfaction to the modern consumers, seeking comforts and easy accessibility.
5. **Kotler & Keller (2009)**, a buyer goes through five stages while making a decision to purchase. These stages are best explainable when a buyer goes for buying costly items. However, in day- to-day purchase, consumers may not go through all these stages, since some commodes do not need information, and based on buyer's previous experience they will visit a store for the purchase.
6. **Chayapa Katawetawaraks (2011)** the objective of this study is to provide an overview of online shopping decision process by comparing the offline and online decision making and identifying the factors that motivate online customers to decide or not to decide to buy online. It is found that marketing communication process differs between offline and online consumer decision.

7. **Rashed Al Karim (2013)** the object of this study is to identify the motivating factors towards online shopping as well as inhibitions of online shopping. Therefore, from the findings it was stated that consumers purchasing decisions depends on various factors like the preference, quality and mainly satisfaction with the purchase.

INTRODUCTION:

A retailer is a merchant or occasionally an agent or a business enterprise, whose main business is selling directly to ultimate consumers for non-business use. He performs many marketing activities such as buying, selling, grading, risk-trading, and developing information about customers'wants. Retailing occurs in all marketing channels for consumer products. In current scenario the retail industry is getting advanced with aid of technology. In other words, the business activity of retail industry has become online base. The marketing and promotional strategies'reaches the customer through internet as and when they want.

E-retailing is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Alternative names are: e-web-store, e-shop, e-store, Internet shop, web-shop, web-store, online store, online storefront and virtual store. Mobile commerce (or m-commerce) describes purchasing from an online retailer's mobile optimized online site or app. An online shop evokes the physical analogy of buying products or services at a bricks-and-mortar retailer or shopping center; the process is called business-to-consumer (B2C) online shopping. In the case where a business buys from another business, the process is called business-to-business (B2B) online shopping.

Advantages of E-retailing:

- **It makes products easy to find:**
  Finding a product online is much easier than looking for it in the local store. In a store, you have to search for the product you want; if it's not there, you may have to visit several locations, which is frustrating and time-consuming. However, online you can easily search for any product by using the website's search feature, and it's more likely to be in stock.
- **Products are often more inexpensive:**
  Products are often cheaper in online than they are in stores. Sometimes a product can be much cheaper in another country than your country. In this case, it would be wise to shop online to save some money.
- **It saves time and energy:**
  You don't have to waste your time going to stores, dealing with crowds, and standing in lines. The whole process of shopping from a local store becomes even more time-consuming. You can solve all of these hassles by shopping online.
- **Access to wide range of products:**
  You have great freedom of choice when you shop online. The Internet provides a far wider range of products than that you would find in any local store.
- **Deals and discounts:**
  You will also be able to enjoy the freedom of price flexibility. If you don't like the price of a product from an online shop, you can switch to another to look for a cheaper price.
- **Reliability:**
  Nowadays, shopping online is very reliable. Sellers are held accountable by user feedback and reviews.
- **Privacy:**
  There are some things that you just don't want to buy publicly. You can buy any kind of product online while maintaining your privacy.

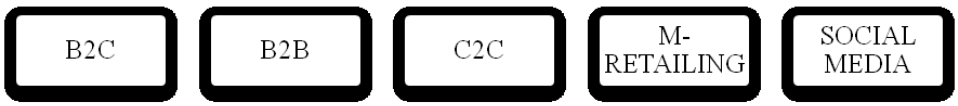
Disadvantages

- **Inferior products**:
  Because you cannot hold it and look at it in your hands, you don't always know the quality of the product. Sometimes the description or photograph of the product might be of something slightly different.
- **Damage to the products**:
  Sometime you may face delivery risks. This means that the seller might fail to deliver the specified product or it deliver a product that has been damaged during shipping.
- **Security issues:**

There are some other rare problems that can occur, such as credit card fraud, spyware, misleading payment problems etc.

- **Lack of touch:**
  Customers cannot touch and feel the products. And the quality assurance is not given.
- **Network problem:**
  Poor network for online transaction is a big disadvantage (i.e.) the payment done but not received other end.
- **Lack of knowledge:**
  Many buyers are unaware of the internet usage and new cashless payment techniques which very often complicates their life.

TYPES OF E-RETAILING:



E-CUSTOMERS:

Customers must have access to the Internet and a valid method of payment in order to complete a transaction. Generally, higher levels of education and personal income correspond to more favorable perceptions of shopping online. Increased exposure to technology also increases the probability of developing favorable attitudes towards new shopping channels.

PREFERRED PRODUCT IN ONLINE SHOPPING

S.NO	PARTICULARS	NO.OF RESPONDANTS	PERCENTAGE
1	BOOKS	12	24%
2	ELECTRONICS	21	42%
3	CLOTHES AND ACCESSORIES	11	22%
4	OTHERS	5	10%
5	HOME AND FURNITURE	1	2%
GRAND TOTAL		50	100%

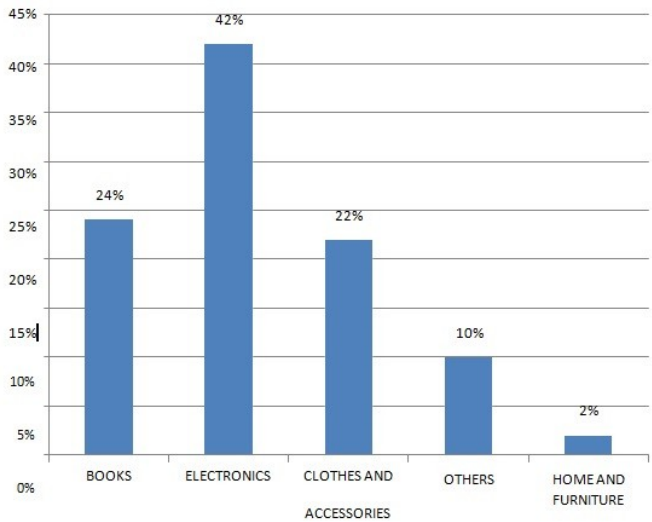


Fig1.1

INTERPRETATION:
The above table represents, 42% of respondents prefer electronic products, 24% prefer books, 22% prefer clothes and accessories, 2% prefer home appliances and furniture and 10% of respondents prefer other products.

CUSTOMER PREFERENCE TO ONLINE SHOPPING

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
1	COMPARISON SHOPPING	9	18%
2	WIDE VARIETY PRODUCTS	8	16%
3	PRODUCT INFORMATION	3	9%
4	TIME & MONEY SAVING	18	36%
5	EASY ACCESSIBILITY	11	22%
6	OTHERS	1	2%
GRAND TOTAL		50	100%

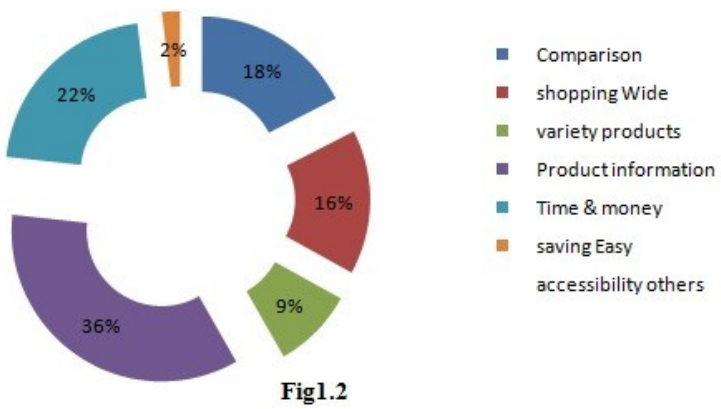


Fig1.2

Fig1.2

INTERPRETATION:
The chart represents 36% of the respondents prefer online shopping because it is time and money saving and 22% of respondents prefer because of easy accessibility

FINDINGS:
Based on basic study on data previously collected:

- 60% of the customers visits e-retailing sites fall under the age group of 21-30 years.
- 68% of the customers are comfortable with technology.
- 32% of the customers prefer online shopping because it reduces time consumption and saves money.
- 54% customers use electronic shopping occasionally.
- 60% of the customers are overall satisfied with the electronic retailing.
- 44% customers state that there are no defective products during their purchase.
- 66% of the customers are satisfied and benefitted with the deals and discounts displayed in electronic shopping.
- 64% are satisfied and benefited with the price determined in the electronic stores.
- Customers prefer cash on delivery (COD) i.e. 44% as their mode of payment.
- 52% customers are satisfied with the overall product requirement.

- The analysis states that 56% of the customers are satisfied and comfortable with the quality and timing of the products.
- 72% customers state that products are delivered promptly and even before the date.

SUGGESTIONS

- Awareness about the websites should be spread to all the customers.
- Websites should be made attractive and easy accessible to the potential buyers. The retailers have to ensure that the products sent to the cart are not defective.
- The sellers should reduce the carting procedures instead the products should reach the cart quickly.
- Customers face problems like need products are out of stock, these problems make customer stop buying online
- Prime suggestion is that the e-tailing websites should ensure the security issues arising in the online stores i.e. these fraudulent activities and scams with regard to the website should be taken care of in respected way. The shopping sites should have Certificate of Authenticity and security symbol in order to safe shopping.
- As per Indian customers still customers are conventional in which they physically experience the product before their purchase, so the e-tailing companies should make good and prompt communication to reduce shopping hurdles.
- Some minor products becomes costly in online store because of delivery charges, those charges should be reduced.
- Finally, the shopping websites should display the products and services with regards to the customer preference and perception.

CONCLUSION:

The development and growth in the retail industry has created revolution with huge opportunities and advantages for both marketers and customers. In that case retail industry has enhanced itself with electronic retailing. It is playing a major role in future development, which brings the global market in one shelter. They provide variety of products and door step delivery. Finally to conclude, that e-tailing isn't just about building a pretty website and attracting customers, it is more about the business strategic concepts, profitable business process and focus customer satisfaction.

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An Overview of Corporate Social Responsibility and Swachh Bharat Abhiyan

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ABSTRACT: *We smell it every day, we see it every day, we are surrounded by waste generated by ourselves. The present central government with the view to clean the surroundings and maintain eco-friendly Atmosphere, which will lead us to a healthy lifestyle, introduced Swachh Bharat Abhiyan. The government has introduced several schemes and laws in order to make it success yet there is no output available due to lack of implementation process and loop holes in the present schemes. This makes it impossible for the government to achieve the targets in the prescribed limit of time. Initiatives at local level understanding Clean india Campaign as individual and Civic responsibility will lead to effective and efficient output, whose proper method of implementation has not proved to be effective .Rivers in india are major part of livelihood activities cultural and spiritual insights. Three decades have been observed since the task of cleaning the Ganges and other rivers.*

Key Words: *CSR and Swatchh bharat abhiyan Dhiraj Kumar tiwari, Rivers, Clean India*

I Introduction:

Corporate social responsibility (CSR, also called corporate conscience, corporate citizenship or sustainable responsible business/ Responsible Business) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms. With some models, a firm's implementation of CSR goes beyond compliance and engages in "actions that appear to further some social good, beyond the interests of the firm and that which is required by law." CSR aims to embrace responsibility for corporate actions and to encourage a positive impact on the environment and stakeholders including consumers, employees, investors, communities, and others.

The term "corporate social responsibility" became popular in the 1960s and has remained a term used indiscriminately by many to cover legal and moral responsibility more narrowly construed.

Proponents argue that corporations increase long term profits by operating with a CSR perspective, while critics argue that CSR distracts from business' economic role. A 2000 study compared existing econometric studies of the relationship between social and financial performance, concluding that the contradictory results of previous studies reporting positive, negative, and neutral financial impact, were due to flawed empirical analysis and claimed when the study is properly specified, CSR has a neutral impact on financial outcomes.

II Literature Review:

Blowfield, M. (2005) found a critical approach to CSR not only requires us to ask how CSR affects company behavior in developing countries, but also to ask if, and how, business is affecting the meaning of development itself. The author argues in this article that business is indeed affecting development, and one of the ways this happens is by allowing business thinking to dominate the way we view the world and to become the norm against which everything else is tested for true and false value.

Chaudhary and Wang (2007) found that the number of companies with disclosures on internet is noticeably low in India in top 100 Information Technology companies. Though the study did not attest the lack of CSR activities but it certainly attested lack of proactive CSR communication, simply put the companies carried out CSR activities but did not disclose them properly

Hossain and Reaz (2007) investigated the extent of voluntary disclosures by 38 listed banking companies in India. The empirical research concluded that the size and assets were the significant factors influencing disclosure whereas age, diversification, board composition and multiple exchange listing and complexity of business are not significant variables influencing social reporting practices of Indian banking companies.

Murthy (2008) examined the corporate social disclosure practices of the top 16 software firms in India. The 2003–2004 annual reports were analyzed using content analysis and it was found that the human resources was the most frequently reported followed by community development activities and the environmental activities was the least reported. Most of the information was qualitative and was disclosed in the „other‟ sections of the annual report.

III. Methodology The prepared paper is a descriptive study in nature. The secondary data and information have been analyzed for preparing the paper extensively. The secondary information have been collected from different scholars‟ and researchers‟ published books, articles published in different journals, periodicals, conference paper, working paper and websites

Corporate Social Responsibility is not a new concept in India, however, the Ministry of Corporate Affairs, Government of India has recently notified the Section 135 of the Companies Act, 2013 along with Companies (Corporate Social Responsibility Policy) Rules, 2014 "hereinafter CSR Rules" and other notifications related thereto which makes it mandatory (with effect from 1st April, 2014) for certain companies who fulfill the criteria as mentioned under Sub Section 1 of Section 135 to comply with the provisions relevant to Corporate Social Responsibility.

CSR is not a new concept in India. Ever since its inception, Companies have been involved in serving the community. On their part, the Ministry of Corporate Affairs(MCA), which is responsible to regulate corporate affairs in India through the Companies Act, 1956, 2013 and other allied Acts, Bills and Rules, had issued "Voluntary Guidelines on Corporate Social Responsibility, 15 2009" as a first step towards mainstreaming the concept of Business Responsibilities. This was further refined subsequently, as "National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, 2011".

IV The need and Importance of Public and Private tie ups for Swatch Bharath Mission:

India by making 30 per cent of their spend on corporate social responsibility (CSR) mandatory in projects such as 'Swachh Bharat'. The proposal of making 30 per cent of CSR spends on Swachh Bharat is likely to be announced by the Prime Minister Narendra Modi in May, when the ruling government celebrates its second anniversary, a senior official told Business Line."The government is evaluating lot of time-bound projects, which are being identified right now and for that it needs lot of funds. It (government) is eyeing to mandate 25-30 per cent of CSR spends by corporates spending on such projects," a senior government official close to the development said. Even the companies, which are already doing a lot of work through their CSR activities, would be asked to mandatorily take up certain projects, for this purpose. For example, a company doing CSR towards sewage or clean drinking water in a few cities would be made mandatory to do them in other cities too. To encourage the states and various departments, the government is also planning to give away awards from time to time so that there are competitions between states and states and district to districts, the sources said.

As part of the Companies Act, 2013, companies have to spend at least two per cent of their net profit on CSR and ₹1000s of crores are spent every year by them. However, with the Centre focussing on a lot of projects such as 'Digital India', 'Make in India', there needs lot more funds towards its flagship programme - Swachh Bharat Mission. The Centre has already raised over ₹ 2,500 crore from the Swachh Bharat Cess as against a target of ₹3,000 crore. It plans to raise ₹10,000 crore from the cess in the next financial year. The cess, which was introduced in November last year, is imposed at 0.5 per cent on all taxable services to finance and promote initiatives under the Swachh Bharat Mission.

"It is imaginable how much rupees would be spent on such projects over the next few years by making 30 per cent CSR spent on certain projects. Clearly, the Prime Minister has some vision and if successful, it will be a big political manifesto on his achievements for the next general elections in 2019," said another government official. However, one has to wait for the Prime Minister's announcement to see whether it (30 per cent CSR on Swachh Bharat) is made mandatory or not. Meanwhile, Minister of State of Finance Jayant Sinha had recently said that total donations received including interest, for Swachh Bharat Kosh is ₹369.74 crore. Of this, ₹359.2 crore has been released for construction of toilets. "The fund utilised under Swachh Bharat Mission (Gramin) since October 2, 2014 is ₹6,411.05 crore including ₹185.22 crore spent on print and electronic media," he had said in response to a question in the Lok Sabha last month.

Budget 2015-16 Tax benefits donations for for Swachh Bharat Kosh and Clean Ganga Fund. Under the existing provisions of section 80G of the Income-tax Act, a deduction is allowed in computing the total income of a person in respect of donations made to certain funds and charitable institutions. The deduction is allowed at the rate of fifty percent of the amount of donations made except in the case of donations made

to certain funds and institutions formed for a social purpose of national importance, where it is allowed at the rate of one hundred percent, such as the National Defence Fund set up by the Central Government, the Prime Minister's National Relief Fund, the Prime Minister's Armenia Earthquake Relief Fund, the Africa (Public Contributions-India) Fund, the National Children's Fund, the National Foundation for Communal Harmony etc.

"Swachh Bharat Kosh" has been set up by the Central Government to mobilize resources for improving sanitation facilities in rural and urban areas and school premises through the Swachh Bharat Abhiyan. Similarly, Clean Ganga Fund has been established by the Central Government to attract voluntary contributions to rejuvenate river Ganga.

With a view to encourage and enhance people's participation in the national effort to improve sanitation facilities and rejuvenation of river Ganga, it is proposed to amend section 80G of the Act so as to incentivize donations to the two funds

The existing provisions of section 10(23C) of the Act provide for exemption from tax in respect of the income of certain charitable funds or institutions like the Prime Minister's National Relief Fund ; the Prime Minister's Fund (Promotion of Folk Art); the Prime Minister's Aid to Students Fund; the National Foundation for Communal Harmony. Considering the importance of Swachh Bharat Kosh and Clean Ganga Fund, it is also proposed to amend section 1 0(23C) of the Act so as to exempt the income of Swachh Bharat Kosh and Clean Ganga Fund from income-tax.

These amendments will take effect retrospectively from 1st of April, 2015 and accordingly apply in relation to assessment year 2015-16 and subsequent assessment years. Clause 21 of the Bill, seeks to amend section 80G of the Income-tax Act relating to deduction in respect of donations to certain funds, charitable institutions, etc. Under the existing provisions of the aforesaid section, an assessee is allowed a deduction from his total income in respect of donations made by him to certain funds and charitable institutions. The deduction is allowed at the rate of hundred per cent. of the amount of donations made to certain funds and institutions formed for a social purpose of national importance, like the Prime Ministers' National Relief Fund, National Foundation for Communal Harmony etc.

It is proposed to amend sub-section (1) and sub-section (2) of the said section so as to provide for a deduction of hundred per cent. in respect of the sum donated by an assessee to the Swachh Bharat Kosh set up by the Central Government, other than the sum spent by such assessee in pursuance of Corporate Social Responsibility under sub-section (5) of section 135 of the Companies Act, 2013.

It is further proposed to amend sub-section (1) and sub-section (2) of the said section so as to provide for a deduction of hundred per cent. in respect of the sum donated by a resident assessee to the Clean Ganga Fund set up by the Central Government, other than the sum spent by such assessee in pursuance of Corporate Social Responsibility under sub-section (5) of section 135 of the Companies Act, 2013.

These amendments will take effect retrospectively from 1st April, 2015 and will, accordingly, apply in relation to the assessment year 2015-16 and subsequent years.

Implementation of Corporate Social Responsibility – Provisions made in Companies Act, CSR Rules and Guidelines

The Ministry of Corporate Affairs had issued "Voluntary Guidelines on Corporate Social Responsibility, 2009" as a first step towards mainstreaming the concept of Business Responsibilities. The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business released by the Ministry of Corporate Affairs (MCA) in July, 2011, is essentially a set of nine principles as given below, that offer Indian businesses an understanding and approach to inculcate responsible business conduct :-

i) conduct and govern themselves with ethics, transparency and accountability.

ii) provide goods and services that are safe and contribute to sustainability throughout their life cycle.

iii) promote the well-being of all employees.

iv) respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

v) respect and promote human rights.

vi) protect and make efforts to restore the environment.

vii) when engaged in influencing public and regulatory policy, they should do so in a responsible manner.

viii) support inclusive growth and equitable development.

ix) engage with and provide value to their customers and consumers in a responsible manner.

Target group: While development and welfare programmes in India address all the citizens, the focus is on the disadvantaged, marginalized and excluded. Marginalization in India is primarily on the basis of gender,

disability, ethnicity and location. This leads to social and physical exclusion of such groups from all kinds of development. Engaging the marginalized in India is further complicated due to language and literacy variances, information asymmetry, infrastructure constraints, geographical challenges and cultural barriers to name a few. The CSR strategy should ideally indicate which of these marginalized groups it proposes to target.

A Win-Win for All

Corporates have much to gain from CSR initiatives. The philanthropic and social contributions of India's legacy industrial and business families, like the Birla and Tata families, have cultivated an innate respect for these companies across the nation through generations. Their market penetration is so deep that despite changing economic and cultural scenarios, these companies continue to thrive on the goodwill earned, so much so that even today it is a matter of pride to work for these companies and buy their products. There are many exemplary cases of Public Private Partnerships (PPPs) like PepsiCo and ADI (Alternate Development Initiative) for rainwater harvesting, and collaboration by many companies with Prime Minister Narendra Modi's Swatch Bharat initiative, that showcase how corporate of India can partner to make a real contribution towards building the nation. The CSR efforts are a win-win for all. As businesses grow, the community gains. And as the society flourishes, businesses gain - resulting in a collaborative growth within the nation.

Conclusion:

The social sector industry in India has grown manifold. New forms of business have emerged and with it new and young breeds of entrepreneurs have come to the fore-front. These young leaders will provide several social and technological solutions to many of India's social sector problems in the coming days and years. At the same time, one also needs to look into the administrative and professional side of carrying out charitable activities in India. Companies, organizations and individuals have become more structured and professional in their approach to philanthropy and charitable activities. Gone are the days when doling out cheques was considered philanthropic and charitable. In today's world, charity has become more strategically linked to a company's balance sheets and visibility. Legal and market reforms in the last two decades have enabled private players to participate in national building through charitable activities with much vigor. While tax implications are clear and well explained in ITA, a need for greater clarity is required under the Companies Act and the Regulations there under with regard to investment and expenditure of CSR funds for charitable purposes.

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Study on Executing Quality Control Process in Non-Carbonated Beverage Industry by Focusing Bottle Washing Process

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ABSTRACT: *Merging the concept of quality control with the production process of Non-Carbonated Beverages (NCBs) would result in better quality of the product with reduced losses in the production process. This study undertaken was to assess the quality of the production process and devise a new plan to improve it if any comes and to reduce the losses. Quality control tools were used for executing quality control process in bottling section of Non-Carbonated Beverages production. Data were collected by using check sheets, and execution plan was built by using histogram and Pareto chart. Data was analyzed by using cause and effect analysis and final conclusion was drawn based on analysis results and observational outcome. Finally it was conclude that the 60° angle combination was best suited for getting efficient results for bottle washing.*

Key Words: *Beverages, Bottle washing, Non carbonated, Quality control, Quality management*

Introduction:

With the changing global scenario in the field of food manufacturing, there is an ever increasing focus on the quality of product produced. Recently, the large amounts of overseas imports and exports have made it clear that consumer demand high quality product. Quality control is one of the techniques to control the production process in order to produce quality products. One of the quality gurus Joseph Juran also stated that, quality control is integral part of management function. This study was conducted in non-carbonated beverage production industry. After close observation in production process of non-carbonated beverages, it was observed that, bottle washing process was facing frequent quality issues. Hence it was decided that, executing quality control in bottle washing process may eliminate more quality related issues and considered the same as objective of this study.

Review of Literature:

Although there are many ways to define quality, there is a worldwide acceptable definition stated in ANSI / ASQ Standard A-3 1987, where: *"quality is the totality of features and characteristics of a product or service that bear on its ability to satisfy implied or stated needs"* Despite the divergence of views on what quality is, it may be summed up as "doing things properly" (Dahlagaard et al., 1998) for enhancing competitiveness and profitability within the context of quality culture.

Deming said that only if the top management is able to understand the company as a complex system, are they able to successfully improve the structures of the system (Besterfield, D.H., 1995). Unlike Deming whose approach was more process oriented, the ideas of Juran were having a managerial flavour. His main contribution was that quality control must be an integral part of the management function (Juran, 1988a). This broadened the understanding of quality. Visible leadership and personal involvement of top management is important in inspiring quality across the organisation. According to Juran (1988b), to demonstrate commitment to quality the management should establish a quality council which would coordinate the company's various activities regarding quality.

Feigenbaum can be considered the originator of the concept of total quality control. His main contributions are two: (i) Quality is the responsibility of everyone in an organisation. He thus developed the concept of *quality at source* which means that every employee will have to do his/her work with perfect quality. In total quality control, where product quality is more important than production rate, the worker is given the power to stop the production if a quality related problem occurs. (ii) He recognised the cost of non-quality which according to him consists of cost of control and cost of failure of control. Both have to be minimised. (Besterfield, D.H., 1995). Quality control could be executed by using different tools and

techniques, in which cause and effect diagram (otherwise called as fish bone diagram) was considered as one of the tool which invented by Ishikawa (1989). This tool has been utilized for this study.

Research Methodology:

To improve a product/process is not obvious. A methodology is necessary. Here is the one called "the seven quality control (7QC) steps" that is made of 7 steps.

1. ***Select a theme:*** First, we should determine the problem on which we will concentrate. Examples are: "decrease the number of late deliveries"; "decrease the misforecast"; "decrease orders lost". Formulating the theme as a weakness helps to state the theme as a problem not as a solution.
2. ***Collect and analyse data:*** After the theme has been stated, one should not hurry for solutions. The first thing to do is to consider the reality again by collecting data related to the selected theme. Check sheets, histograms, Pareto diagrams and scatter diagrams are all QC tools which help collecting and analysing the data. A Pareto analysis of the data could reveal the main weakness. (Use: Check sheets, Histogram, Pareto diagram)
3. ***Analyse causes:*** The goal here is to go back to the root cause of the problem. A classical tool for finding the root cause is the cause-and-effect diagram which addresses all types of problem/error sources: man, process, material and environment. Whatever technique you used to determine the root cause, the systematic nature of the technique is essential. (Use: Cause-and-effect diagram)
4. ***Plan and implement solution:*** The next step is to find a remedy to the root cause.
5. ***Evaluate effects:*** Again, before implementing the solution on a large scale, one should check the effect of this remedy in the real life. Here the criterion is that, only when it shows to be effective, it can be standardized.
6. ***Standardize the solution:*** At this point, the improvement is implemented on a regular basis.
7. ***Reflect on process and the next problem:*** Here some reflections about the improvement process are necessary. Maybe, some systematic checks should be incorporated. Maybe, a better data collection system should be used (next time).

Based on the continuous improvement work plan certain anomalies were noted in the production process of Non-Carbonated Beverages (NCB). In the later phase, using the quality control tool we have to arrive on the solution for the problem identified.

Execution of Quality Control Process in Bottling Section:

The problem of dirty logos/Foreign particles/Silvery deposits was observed in the bottle washing process.

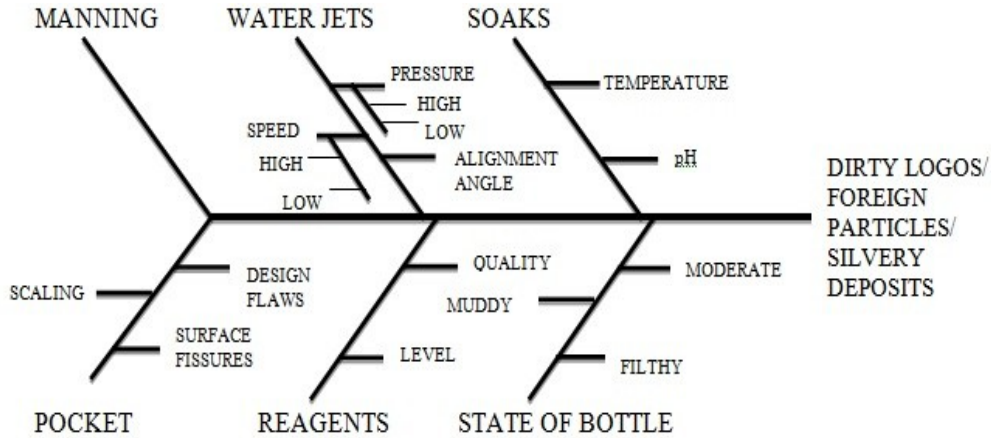

Figure 1. Cause & Effect diagram for determining the cause of dirty logos/Foreign particles/Silvery deposits

The returnable glass bottles were found with dirty logos that haven't been cleaned properly during the bottle washing process, foreign particles were also found intact in on external and internal surfaces of the glass bottle and last the presence of silvery deposits or cases of caustic carryover was notices due to poor cleaning operations. For determining the root cause for the problem detect a Cause and Effect diagram was plotted.

According to the diagram the major stress zones was the jets, actually the water jets were not aligned properly to work efficiently. This may be due to any error in manual fitting of the jet array during the maintenance procedure or the water jet system may have developed any deformities during course of its operation. The water jets are responsible to dismantle the dirt marks from the internal and external surface of the returnable glass bottles, to remove any foreign particle that is adherent to the surface by the pressure of the jets, silvery deposits are nothing but caustic (NaOH) that might have been remaining inside the bottle coming from the caustic soaks that may cause a problem if these bottle are packed with the beverage, the beverage quality will be hampered. The problem also poor appearance quality of the product thus reducing the customer appeal and this may cause customer dissatisfaction and eventually lower down the sale if these situations continue to prevail. All collectively may also result in legal implication on the product, bottling plant and the brand name which could be damaging.

Table 1. Check sheets for the observation of occurrence of dirty logos/Foreign particles/Silvery deposits.

Days / Shifts	Monday	Tuesday	Monday	Tuesday	Monday	Tuesday
1	× Water jets	- Manning	- Soaks	× Water jets	- Soaks	- Manning
2	- Level of reagents	× Water jets	- Level of reagents	- Manning	× Water jets	× Water jets
3	× Water jets	- Soaks	- Manning	× Water jets	- Soaks	- Level of reagents
4	- Manning	-	-	-	- Manning	-
Total	2	1	0	2	1	1

As per the objective holds, for the defects noted in the production process particular check sheets were prepared for the observation of frequency of occurrence of problems in a particular site. The jets were observed for any anomalies in its structure and operation for a definite period of time and the frequency of the problem was noted in the check sheet created for the problem of dirty logos/foreign particles/silvery deposits.

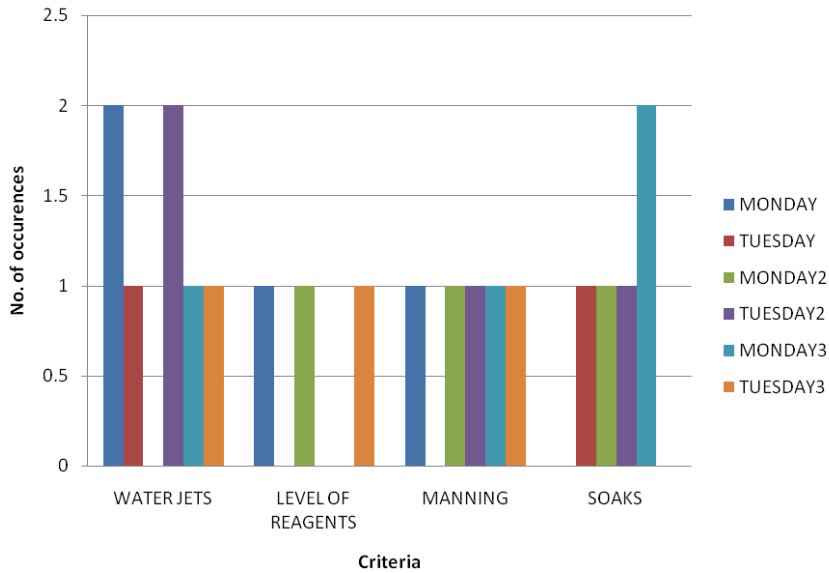

Figure 2. Graph for determining the major cause

From the data collected from the check sheets it was concluded that the issue of improper jet alignment was to be corrected in order to prevent the occurrence of the problem. For the problem of dirty logos/ foreign particles/ Silvery deposits in the bottle washer unit a study of altering the angles of the jets were performed to evaluate the efficiency of the washing procedure by the jets.

Table 2. Check sheets for the observation of occurrence of dirty logos/Foreign particles/Silvery deposit caused by water jets

Days / Shifts	Monday	Tuesday	Monday	Tuesday	Monday	Tuesday
1	×	-	-	×	-	-
2	-	×	-	-	×	×
3	×	-	-	×	-	-
4	-	-	-	-	-	-
Total	2	1	0	2	1	1

Table 3. Altering the working angle of the jet pipes

ANGLE (°)	OBSERVATION
55	• Logos were clean • Caustic carry over was noticed. • No sign of mold growth on walls
60	• Logos were clean • No caustic carry over • No mold growth
62	• Logos were clean • Caustic carry over was noticed
64	• Logos were not properly cleaned • Caustic deposits was confirmed
68	• Jets working out of range. • No satisfactory results.
70	• Jets working out of range. • No satisfactory results.

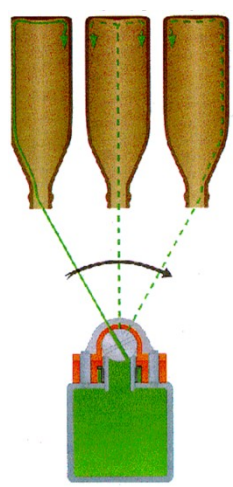

Figure 3. Working of a water jet

From the above experiment it was concluded that by altering the working angle of the water jets the problem of dirty logos/foreign particles/silvery deposits can be corrected. A standard angle measure of 60° can be applied on the alignment of the jets to work efficiently and produce clean bottles.

Conclusion:

Every aspect of Non-Carbonated Beverages production, storage, quality and future development are kept under accurate supervision to be in the long run with other manufacturers in the market. So the idea of continuous improvement through the concept of Quality Control is brewing in every manufacturer's criteria

for keeping up with changing needs of the market and the people eventually. The issue of dirty logos on the surface of the bottles, presence of foreign material in the glass bottle and the silvery deposits or cases of caustic carry over were observed for which the water jets present at the end of the bottle washing step was responsible since the operating angle of the jet sprays were distorted due to the incorrect fitting during maintenance schedules or deformities in the structure of the spray jets, the problem was also conceived from the cause and effect diagram drawn to get close to the root cause of the problem, after conducting trails on changing the working angle of the spray jets it was conclude that the 60° angle combination was best suited for getting efficient results for bottle washing. The quality control officials are planning to change the jets and look forward to the implementation of the working angle in their new jets system.

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Employee Retention Strategies in Banking Sector: A Remedy for the Biggest Challenge Today (With special reference to ICICI & HDFC banks)

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The banking industry develops financial dealing with customer of all dimensions to supply financial products and services that encourage economic development, and perform as a facilitator to national and global economics. Banking industry is now facing a very crucial problem that how to retain best talent, nearby 21% attrition rate in banking sector specially the study has been conducted in ICICI & HDFC banks so nearby 20% attrition rate in the year 2017 in these banks. Banks should embracing exclusive strategies to overwhelmed these challenges and move forward to attain the goals to objectives of the organisations.

Retention of best talent is critical to the enduring strength and success of any organisation. The performance of employees is frequently linked directly to customer satisfaction, improve sales, quality work, and even to the reputation of an organisation. Whereas it is frequently indirectly linked to, effective succession planning, satisfied colleagues and extremely implanted organisational knowledge and culture. Employee retention strategy assists the organisations to provide employee satisfaction, motivation, improve commitment and enhance workforce support for strategic corporate initiatives. Effective employee retention strategy is an efficient effort by employers to build and foster an environment that motivates existing employees to persist in the organisation. A dynamic retention strategy renovates a dominant recruitment mechanism.

One of the utmost president challenges facing by the banking sector is keeping their best talent. In today's knowledge and service based economy, corporations distinguish themselves by their talent – the people with specialized skills and knowledge who walk through their doors every morning, and walk out every night. The study has been conducted regarding employee retention in private sector banks (ICICI & HDFC bank). The objectives of this study to know that reasons for increasing the attrition rate continuously in banking sector and why people leave their

Bank frequently and try to analyse that how to retain the best talent for banking sector and to overcome problem facing by the employees in working place.

Objectives of the study

1. To analyze the strategies adapted by the organisation to retain the best talent.
2. To find out the general problem tackled by the employees while working in the organisation.
3. To ascertain the impact of different variables such as working condition, employee welfare practices, reward & recognition, training & development, pay & benefits are influencing employee retention management practices in the organisation.

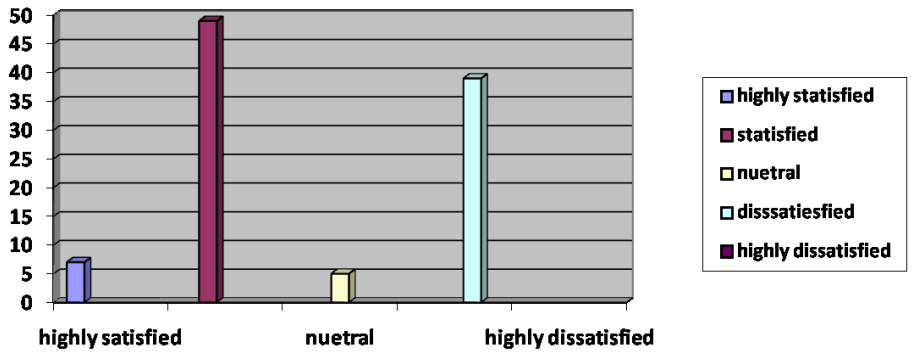
Research methodology

- Area of study: karaikudi city.
- Research instrument: structured questionnaire.
- Sample size : 200
- Sampling technique : convenience sampling technique
- Data collection: The primary data has been collected through questionnaire and interview and the secondary data has been collected with the help of journals, magazines, books and internet.
- Analysis of data: once the data has been collected through questionnaire and interview then the simplest and most revealing devices for summarizing data is the statistical table. A table will be systematic arrangement of data in column and rows. The piurpose of a data will be simplify the presentation and to facilitate results.

Findings

[1] The working condition in your organisation is satisfactory to you

Working condition

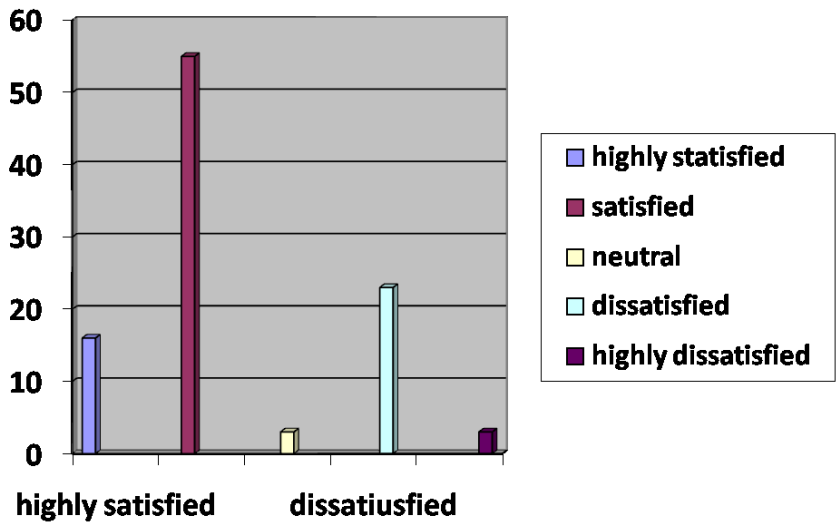


Interpretation

From the above table, it has evaluated that the 49% employees are satisfied and 7% are highly satisfied with their working condition whereas 39% employees are those who are neutral.

2. Employee welfare practices are satisfactory for you?

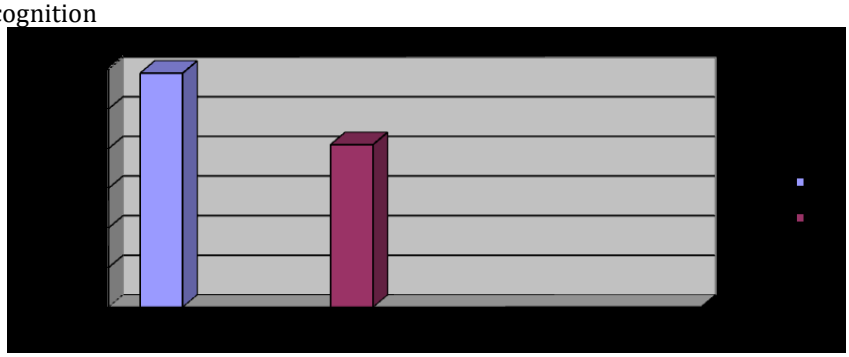
Employee welfare practices



Interpretation

From the above table, it has evaluated that the 55% employees are satisfied and 16% are highly satisfied with the employee's welfare practices which are provided by the bank whereas 23% are dissatisfied and 3% are highly dissatisfied.

3. Rewards & recognition

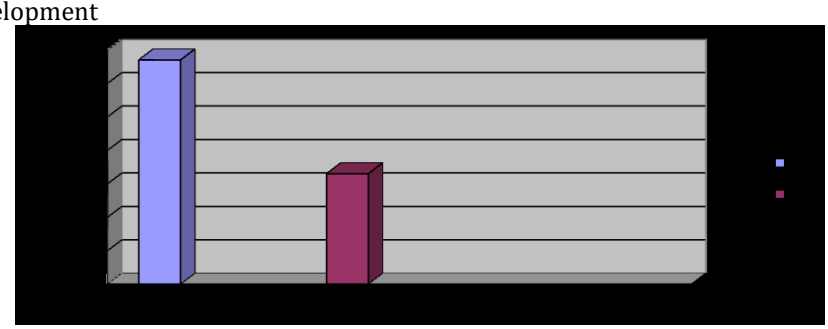


Interpretation

From the above table, it has evaluated that the 59% said they get rewards & recognition for their effective performance and motivation whereas 41% are those who said they don't get proper opportunity for rewards & recognition.

4. Do you get proper opportunities for your growth and development?

Growth & development

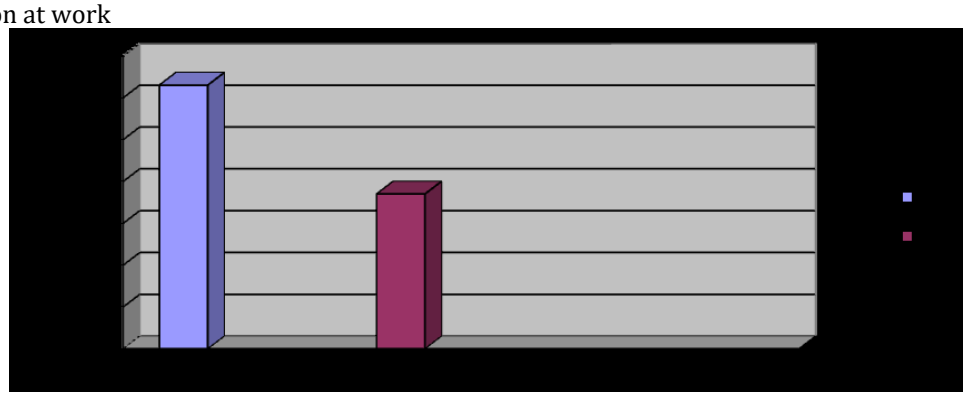


Interpretation

From the above table, it has evaluated that the about 67% employee said they get proper opportunities for their growth & development.

5. Do you get appreciation for your work by the supervisor and the organisation?

Appreciation at work

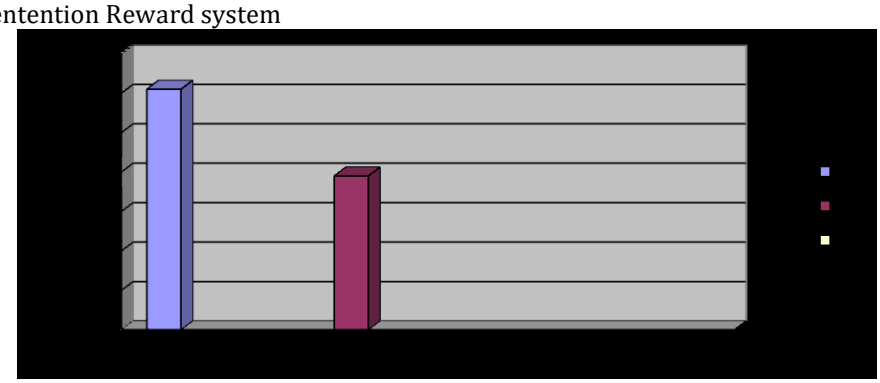


Interpretation

From the above table, it has evaluated that 63% employees said they don't get appreciated by their supervisor & organisation.

- Adequate training has been provided to you in the blank to perform your job effectively.

Employee Rentention Reward system

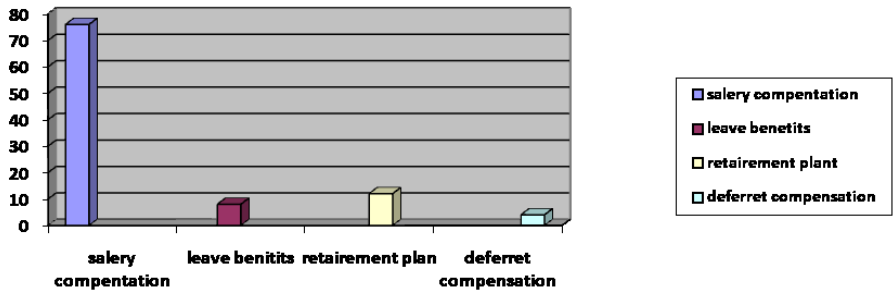


Interpretation

From the above table , it is evaluated that the 61% employees saod that they get proper training for their effective performance whereas 39% employees said that they don't provide proper training by the bank

7. From the following employee retention strategy reward systems which are the most impotant for you. Please choose one of the following:

4 salary compensation
5 leave benefits
6 retirement plans
7 deferred compensation
8 health & related benefits



Interpretation

from the above table 76% employee said that salary \ compensation is most important for them whereas only 12% employees chosen retirement plans, 8% employees are chosen deferred compensation .

Suggestion and recommendation

The employees of private sector banks are quite satisfied but there are always a change of improvement. Bank can take step to keen their employees satisfied as they can retain the best talent:

Fig. 1. appreciation for the work of employees are not recognized, so bank can appreciate their employees for enhancing their morale by praising employees on meetings, by sending letters of good work.

Fig. 2. Bank can provided opportunity to learn new skill with help of training & education programme.

Fig. 3. As duties of employees are remain same, they feel boredon, so bank should provide variety of job responsibility.

Fig. 4. Bank can improve retention Management strategy for retaining the best talent.

Fig. 5. Banks can improve job securiety, pay & benefits, health, & related benefits

Conclusion

This study attributes that employees are satisfied with the working condition & welfare practices, reward & oppurtinuties for their growth & development, proper training for the effective performance. Maximum employees are not satisfied with appreciation for their performance. Maximum employees said that salary \ compensation are most important for their job.

This study say that the employees of ICICI & HDFC bank are satisfied with the working environment, pay & benefits ,training & development , rewards & recognition. So, bank has adapted creative retention strategies therefore employees are satisfied in the working place.

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A STUDY ON THE VOLATALITY OF INDIAN STOCK MARKET

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ABSTRACT: *The study is focused on the volatility in stock market in Indian markets. Stock Market is one of the most versatile sectors in the financial system, and Stock Market plays an important role in economic development. Stock Market is a hub where facilities are provided to the investors to purchase and sell their Shares, Bonds and Debenture etc. In other words, Stock Market is a platform for trading various securities and derivatives without any barriers. In Stock Market various companies are listed to their business venture through public issues. In India listed Stock Market are Bombay Stock exchange (BSE), the National Stock Exchange (NSE) and the Calcutta Stock Exchange (CSE). These three are largest Indian Stock Market. Volatility is a statistical measure of the dispersion of returns for a given security or Market Index. Commonly, the higher the volatility greater the risk associated with the security. Volatility estimation is important for several reasons associated with different people in the market. Developed markets continue to provide over long period of time with higher returns constituting low volatility. Indian market has started becoming informational more efficient compared to developed countries. In the current scenario, long term investors are investing in the companies through Stock Market to attain profit. The study would facilitate the reader to understand the past, current and future aspects of Indian Stock Market.*

Key Words: *Stock Market, BSE, NSE, Volatility etc.,*

INTRODUCTION

As a part of the process of economic liberalization, the stock market has been assigned an important place in financing the Indian corporate sector. Besides enabling mobilizing resources for investment directly from the investors, providing liquidity for the investors and monitoring and disciplining company managements are the principal functions of the stock markets. The main attraction of the stock markets is that they provide entrepreneurs and governments a means of mobilizing resources directly from the investors, and to the investors they offer liquidity. It has also been suggested that liquid markets improve the allocation of resources and enhance prospects of long term economic growth. Stock markets are also expected to play a major role in disciplining company's managements. In India, Equity market development received emphasis since the very first phase of liberalization in the early 'eighties. Additional emphasis followed after the liberalization process got deepened and widened in 1991 as development of capital markets was made an integral part of the restructuring strategy. Today, Indian markets conform to international standards both in terms of structure and in terms of operating efficiency.

INDIAN STOCK MARKET

The concept of stock markets came to India in 1875, when Bombay Stock Exchange (BSE) was established as 'The Native Share and Stockbrokers Association' a voluntary non-profit making association. A stock market as a place where stocks shares are bought and sold. The stock market determines the day's price for a stock through a process of bid and offer. You have right to bid and buy a stock shares and offer to sell the stock shares at a valuable price. Buyers compete with each other for the best bid and got their highest price quoted to purchase a particular Stock Market Shares. Similarly, sellers compete with each other for the lowest price quoted to sell the stock. When a match is made between the best bid and the best offer a trade is executed. In automated exchanges high speed computers do this entire job. Stocks of various companies are listed on stock exchanges. The Bombay Stock Exchange (BSE), the National Stock Exchange (NSE) and the Calcutta Stock Exchange (CSE) are the three large stock exchanges. There are many small regional exchanges located in state capitals and other major cities.

As already stated, the Indian Stock markets have played a significant role in the early attempts at industrialization in India in the late nineteenth and early twentieth century's. The early textile mills and the first steel plants were funded in the stock market. Some of these capital raising exercises were large in relation to the size of the financial sector in those days. Beginning in the late fifties, the country embarked on an inward looking socialistic model of development that sought to put the commanding heights of the

economy in the hands of the public sector. The state took control of the allocation of resources in the economy as the banks and insurance companies were nationalized and development financial institutions grew in importance. A regime of financial repression came into being and the stock market stagnated. The period from 1984 to 1992 was in some ways the high water mark of the Indian capital markets. As the markets responded enthusiastically to the first whiff of reforms in the mid 1980s and to the major reform initiative of 1991, the stock market soared through the roof. From October 1984 to September 1992, the stock market index went up more than ten times representing an annual compound return of 34per cent.

REVIEW OF LITERATURE

According to *"Madhusudan"* (1998) found that BSE sensitivity and national indices did not follow random walk by using correlation analysis on monthly stock returns data over the period January 1981 to December 1992.

According to *"Arun Jethmalani"* (1999) reviewed the existence and measurement of risk involved in investing in corporate securities of shares and debentures. He commended that risk is
usually determined, based on the likely variance of returns. It is more difficult to compare 80 risks within the same class of investments. He is of the opinion that the investors accept the risk measurement made by the credit rating agencies, but it was questioned after the Asian crisis. He concluded his article by commenting that risk is not measurable or quantifiable. But risk is calculated on the basis of historic volatility. Returns are proportional to the risks, and investments should be based on the investors' ability to bear the risks, he advised.

According to *"Debjit Chakraborty"* (1997) in his study attempts to establish a relationship between major economic indicators and stock market behaviour. It also analyses the stock market reactions to changes in the economic climate. The factors considered are inflation, money supply, and growth in GDP, fiscal deficit and credit deposit ratio. To find the trend in the stock markets, the BSE National Index of Equity Prices (Natex) which comprises 100 companies was taken as the index. The study shows that stock market movements are largely influenced by, broad money supply, infation, C/D ratio and fiscal deficit apart from political stability.

According to *"Redel"* (1997) concentrated on the capital market integration in developing Asia during the period 1970 to 1994 taking into variables such as net capital flows, FDI, portfolio equity flows and bond flows. He observed that capital market integration in Asian developing countries in the 1990's was a consequence of broad-based economic reforms, especially in the trade and financial sectors, which is the critical reason for economic crises which followed the increased capital market integration in the 1970s in many countries will not be repeated in the 1990s. He concluded that deepening and strengthening the process of economic liberalization in the Asian developing countries is essential for minimizing the risks and maximizing the benefits from increased international capital market integration.

According to *"Avijit Banerjee"* (1998) reviewed Fundamental Analysis and Technical Analysis to analyze the worthiness of the individual securities needed to be acquired for portfolio construction. Technical Analysis detects the most appropriate time to buy or sell the stock. It aims to avoid the pitfalls of wrong timing in the investment decisions. He also stated that the modern portfolio literature suggests 'beta' value P as the most acceptable measure of risk of scrip. The securities having low P should be selected for constructing a portfolio in order to minimize the risks.

According to *"Suresh G Lalwani"*(1999) emphasized the need for risk management in the securities market with particular emphasis on the price risk. He commented that the securities market is a 'vicious animal' and there is more than a fair chance that far from improving, the situation could deteriorate.

According to *"Nath and Verma"* (2003) examine the interdependence of the three major stock markets in south Asia stock market indices namely India (NSE-Nifty) Taiwan (Taiex) and Singapore (STI) by employing bivariate and multivariate co integration analysis to model the linkages among the stock markets, No co - integration was found for the entire period (daily data from January 1994 to November 2002).They concluded that there is no long run equilibrium.

According to *"Bhanu Pant and Dr. T.R.Bishnoy"* (2001) analyzed the behaviour of the daily and weekly returns of five Indian stock market indices for random walk during April 1996 to June 2001.They found that Indian Stock Market Indices did not follow random walk.

According to *"Juhi Ahuja"* (2012) presents a review of Indian Capital Market & its structure. In last decade or so, it has been observed that there has been a paradigm shift in Indian capital market. The application of many reforms & developments in Indian capital market has made the Indian capital market comparable with the international capital markets. Now, the market features a developed regulatory mechanism and a

modern market infrastructure with growing market capitalization, market liquidity, and mobilization of resources. The emergence of Private Corporate Debt market is also a good innovation replacing the banking mode of corporate finance. However, the market has witnessed its worst time with the recent global financial crisis that originated from the US sub-prime mortgage market and spread over to the entire world as a contagion. The capital market of India delivered a sluggish performance.

OBJECTIVES OF THE STUDY

1. To study various aspects of Indian Stock Market
2. To study the real causes for volatility in the stock market
3. To study the effectiveness of measures adopted to control volatility
4. To suggest suitable measures in the light of the study.

RESEARCH METHODOLOGY

This study is based on secondary data. The required data related to Indian Stock Market, Bombay Stock Market (BSE), National Stock Market (NSE) have been collected from various sources i.e. Bulletins of Reserve Bank of India, publications from Ministry of Commerce, SEBI Handbook of Statistics, Govt. of India. CNX Nifty data is down loaded from the websites of NSE. Daily closing index value are taken and averaged to get the index value for
each year, which is considered as more representative figure of index for the entire year rather any one days/month closing figure of the index.

CAUSES OF VOLATILITY

The stock market volatility is caused by number of factors such as change in inflation rate, interest rate, financial leverage, corporate earnings; dividends yield policies, bonds prices and many other macroeconomic, social and political variables such as international trends, economic cycle, economic growth, budget, general business conditions, credit policy etc. Volatility is driven by trading volume followed by arrival of new information regarding new floats, or any kind of private information that incorporate into market stock prices. Amongst the literature of most relevance to the whole volatility issues is Market Volatility of Robert Shiller (1990). The popular models are a qualitative explanation of price fluctuations. In short, it proposes that investor reactions, due to psychological or sociological beliefs, exert a great influence on the market than good economic sense arguments.

Low volatility is preferred as it reduces unnecessary risk borne by investors thus enables market traders to liquidate their assets without large price movements. It is important to estimate volatility since volatility is a key parameter used in many financial applications, from derivatives valuation to asset management and risk management. Volatility measures the size of the errors made in modeling returns and other financial variables. It was discovered that, for vast classes of models, the average size of volatility is not constant but changes with time and is predictable.

Volatility of returns in financial markets can be a major stumbling block for attracting investment in small developing economies. High returns and low level of volatility is taken to be a symptom of a developed market. India with long history and China with short history, both provide as high a return as the US and the UK market could provide but the volatility in both countries is higher. There are a number of other things that cause volatility. Amongst other things that cause volatility is arbitrage. Arbitrage is the simultaneous or almost simultaneous buying and selling of an asset to profit from price discrepancies. Arbitrage causes markets to adjust prices quickly. This has the effect of causing information to be more quickly assimilated into market prices. This is a curious result because arbitrage requires no more information than the existence of a price discrepancy.

The faster information is disseminated, the quicker markets can react to both negative and positive news. Improved trading technology makes it easier to take advantage of arbitrage opportunities, and the resulting price alignment arbitrage causes. Finally, more kinds of financial instruments allow investors more opportunity to move their money to more kinds of investment positions when conditions change.

Speculation: Another reason for market volatility is speculation. Speculation is the act of trading in an asset, or conducting a financial transaction, that carries significant risk of losing most or all of the initial outlay, in expectation of a substantial gain. This involves buying and selling of financial instrument and make money from the anticipated price fluctuation. Speculation causes deviation of price form their intrinsic value.

The volatility on the stock exchanges may be thought of as having two components:

1. The volatility arising due to information based price changes; and
2. Volatility arising due to noise trading/speculative trading, i.e., destabilizing volatility.

Participants in financial markets may be real investors or they may be speculators. Real investors invest on the basis of fundamental factors but speculators speculate on short run price changes to make early profits. It is often difficult to identify the nature of transaction as a hedge or speculative transaction. In general, speculative activities have a major role in destabilizing the stock markets. Volatility due to speculators may take alarming proportions. Both hedgers and speculators are attracted to the futures market, which trade on the basis of their expectations of the future price movements in the derivatives as well as the underlying market.

There are conflicting views regarding the impact of futures contracts on volatility of spot market. Many studies have been made to find out the impact of futures on volatility. Studies have shown mixed results. Some studies have reported an increase in volatility and some report decrease or either no effect on volatility. Theoretically, what effect the trading of derivatives might have on the underlying market dependents largely on the assumptions that we make about the market participants. One of the key assumptions relates to the ability of the futures contracts to attract either the more informed or uninformed traders to the market.

EFFECTIVE MEASURES ADOPTED TO CONTROL VOLATILITY

The following measures have been adopted to control volatility:

Circuit Breakers A system of coordinated trading habits and/or price limits on equity markets and equity derivative markets designed to provide cooling off period and avert panic selling during large, industry market declines. It is a measure used by some major stock and commodities exchanges to restrict trading temporary when market rise or fall too far, too fast. The exchange has implemented index-based market wide circuit breakers in company rolling settlement with from July 02, 2001. In addition to circuit breakers, price band are also applicable on individual securities. The index-based market-wide circuit breaker system applies at 3 stages of the index movement, either way viz. at 10%, 15% and 20%. These circuit breakers when triggered bring about a coordinated trading halt in all equity and equity derivative markets nationwide. The market-wide circuit breakers are triggered by movement of either the BSE Sensex or the NSE S&P CNX Nifty, whichever is breached earlier.

Pre Trading Session Pre trading /Pre open session has been introduced by SEBI in July 2010 to discover opening price. Its main motive is to eliminate/ minimize opening volatility on prices of securities. The opening price will be the equilibrium price based on the demand & supply of the security and not based on the price of the first trade for the security. The pre-open session is of the duration of 15 minutes i.e. from 9:00 am to 9:15 am. The pre-open session is comprised of Order Collection period and Order Matching period. After completion of order matching there shall be silent period to facilitate the transition from pre-open session to the normal market. All Securities forming part of BSE Sensex and NSE Nifty are subject to pre Trading Session.

Increase in Market Timing (Trading Hours) To align Indian markets with those of the international markets & to facilitate the assimilation of any economic information that flow in from other global markets, discussions have been going on to increase market timings from 9 am to 5 pm. At present, trading hours at stock exchanges are between 9.55 a.m and 3.30 p.m. The extension of market hours may help in effectively assimilating information and thereby make Indian markets efficient in terms of better price discovery, reduction in volatility and impact cost.

Presently, the exchange-traded equity derivatives market is open from 9:55 am to 3:30 pm and the market timings are co-terminus with those of the underlying cash market. While exchange-traded currency derivatives market operates from 9:00 am to 5:00 pm, exchange-traded commodity futures market operates from 10:00 am till 11:30 pm.

Market timings of various products / markets in India Apart from increase in market timings, to control volatility, discussions are also going on to keep markets open for 6 days a week rather than 5, Saturday being thought upon to be considered as trading day. At present markets are open from Monday to Friday. The information which accumulates after the close of trading session on Friday is reflected in prices when markets reopen on Monday. As a result, the variance of returns displays a tendency to increase. Thus, to minimize such impact, it is being considered to increase the trading days from 5 days at present to 6 days.

CONCLUSION

Stock Market is the mitigation of risk through the spreading of investments across multiple entities, which is achieved by the pooling of a number of small investments into a large bucket. Stock Market is the most suitable investment for the common man as it offers an opportunity to invest in a diversified, professionally managed portfolio at a relatively low cost. The review of literature has brought to light that:

- Enlistment of corporate securities in more than one stock exchange at the same time improves liquidity of securities and functioning of stock exchange.
- There is existence of wild speculation in the Indian stock market.
- Risk is not measurable or quantifiable. But risk is calculated on the basis of historic volatility.
- Stock market movements are largely influenced by, broad money supply, inflation, C/D ratio and fiscal deficit apart from political stability.
- Low execution costs make the derivatives especially futures, very suitable for frequent and short term trading to manage risk, more effectively.

The results of our analysis also show that the stock market cycles have dampened in the recent past. Volatility has declined in the post liberalization phase for both the bull and bear phase of the stock market cycle.

The analysis of the stock market cycles shows that in general over the reference period the bull phases are longer, the amplitude of bull phases is higher and the volatility in bull phases is also higher. The gains during expansions are larger than the losses during the bear phases of the stock market cycles. The bull phase in comparison with its pre liberalization character is more stable in the post liberalization phase.

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Supply chain performance measurement – A critical input for Marketing

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ABSTRACT: *Supply Chain Management is the overall management of all activities and functions that are involved in satisfying a customer's order. In this growing competitive scenario, delivering the commitments of sales and marketing department lies in the hands of Logistics and Supply Chain functions of any organization. So, it is always better to keep an eye over the Supply Chain metrics to enhance an organization's deliverability, as it has a direct connection with customer satisfaction, customer loyalty and brand image. The agility of supply chain is highly influenced by customer satisfaction, Customer sensitivity& responsiveness. (Barve, 2010). To improve the customer service of an organization, finding the untapped opportunities in its own Supply Chain is the best way that is highly inimitable. (Chow, 2004).*
This paper is an attempt to understand the customer centric Supply Chain metrics which when considered will have very good impact over the marketing objectives such as customer satisfaction, customer loyalty and brand image.

Key Words: *Supply chain metrics, Customer satisfaction, Customer loyalty, Brand Image, Marketing objectives, marketing strategies.*

Introduction:

A complex and volatile environment is prevailing in today's business environment for global players. Organizations are interested in enhancing their response towards highly competitive market conditions, thereby adding more value to the customers. The effectiveness of an organization's activities also includes its marketing capabilities. Marketing is one of the major activities that focus on customer satisfaction. Driving customer loyalty through innovative marketing is the order of the day. This is because; it is very difficult to retain the existing customers than attracting new customers. The existing customers are capable of increasing the revenue and doing more business than the new customers. (min, 2000). On the other hand, building a good relationship with the existing customer network through customization and privileged approaches will serve as a word of mouth by themselves in attracting new customers. So customer attraction as well as customer retention is accomplished by strong functional abilities of an organization. (V.Kumar, 2007)

To be successful in market, it is essential for organizations to do continuous assessment of their major activities, including marketing through appropriate metrics. Those metrics might not be always direct but cross functional also. In this context, the metrics that are indirectly related to an activity can be of major consideration. Hence this study is designed to understand the different customer centric supply chain metrics, the relationship between these metrics and marketing objectives.

Objectives of the Study:

- To understand the different customer centric supply chain metrics
- To know how the metrics are related with the marketing objectives

Research Methodology

This relevant data for this study were collected from secondary sources such as books, magazines and internet. It covers only few metrics from lot of metrics available.

Review of Literature:

Three main classes of performance measures are discussed by Martin and Patterson (2009): inventory, cycle time and financials. Effects of supply relations (organisational structure, partnering, supplier agreements and process improvements) on the performance measures selected are investigated via a survey-based study.

Bernardes and Zsidisin (2008) investigate the relation of strategic supply chain management with the concepts of network embeddedness and network scanning, specifically focusing on the concept of embeddedness and network scanning in relation International Journal of Production Research 5147 to performance. Their work involves a survey-based study made in US manufacturing, supported by rigorous statistical analysis.

Gunasekaran and Kobu (2007) offer a comprehensive review and classification for supply chain measurement and metrics. A trend of increasing attention on performance measurement and metrics, both in practice and literature, is emphasised in their work. This idea is also supported by McCormack et al. (2008).

Gunasekaran and Kobu (2007) highlights the confusion as to the classification of metrics in literature, and lacking complete coverage of all the performance measures. Their review classifies the literature based on the following criteria: balanced scorecard perspective, components of measures, location of measures, decision levels, nature of measures, measurement base, traditional versus modern measures. They treat a number of metrics in five classes: order planning, supplier evaluation, production level, delivery and customer and they conduct an empirical research to assign importance ratings within each class. The work is a clear support for the need of new metrics for the new organization.

In Support of the idea of new performance measurement system, Yao and Liu (2006) and Ho (2007) suggested different approaches. Yao and Liu (2006) proposed an comprehensive method for assessing supply chain performance, integrating economic value added (EVA), the balanced scorecard (BSC) and activity based costing (ABC), clearly stressing the want of overhead handling and a balanced approach.

Ho (2007) focuses on ERP-based supply chain performance and proposes an integrated method, total related cost measurement, to evaluate supply chain performance of a three-echelon, ERP-based supply chain system. The study uses simulation-based validation experiments.

Comprehensive discussion of pressures and approaches for the new organisation appears in Gunasekaran et al. (2005). The study directly justified the requirement for a fresh performance measurement and costing system.

Gunasekaran et al. (2004) develop a framework for supply chain performance measurement. The article provides a detailed 'measurement and metrics classification' and uses a survey aiming at assessing importance within each metric group.

Papers under this subsection point to problems of the current performance measurement system and provide clear evidence that literature is still in need of a new supply chain performance measurement system which can handle the requirements of the new supply chain era

Marketing Strategies:

Strategy includes various plans to accomplish the desired goals. Developing strategies for marketing depends on the organization's goals and its position in the market. Here the potential marketing strategies are diversified as per the market position and are taken for consideration. If an organization is entering a new market, the ways to grab attention of new customers to initiate sales would be their focus, resulting in a market penetration strategy. If an organization is in its growing phase and if it intends to increase its market share, then growth strategy is formulated. If an organization faces intense competition and so it wishes to maintain its market share, the sustenance strategy can serve its need. (Liraz).

Market penetration strategies	***Market sustenance strategies***	***Market growth strategies***
Strong Distribution Channels	Low cost distribution	A very unique Product bundling as per market
Minimum profit margin	Ensuring availability	Inducing frequent purchase by special offers
Stocking principles	Reductions in overhead	Enhancing the quality of service
Glocal approach	Customer feedback	Customer / Supplier relationship

(Chris Joseph, 2013), (Liraz), (Sorgenfrey, 2009), (Klaus E. Meyer, 2006)

Supply Chain Metrics:

The marketing and supply chain activities are inter dependent, so any assurance given by the marketing team is kept up by the logistics and supply chain department in an organization. Supply chain management is all about meeting the customer demands whereas marketing is all about understanding the customer needs, providing value appropriately and satisfying them. Logistics and Supply chain is one of the key areas

through which any organization can show case its cost effectiveness. (Chow, 2004) . Any customer would be delighted, to buy a quality product at comparatively a lower price than others.

The deliverability of an organization is ensured by its logistics and supply chain efficiency. Supply chain has emerged out as one special area in which all organizations are trying to attain competitive advantage. (Barve, 2010). In the prevalence of such interdependence between marketing and supply chain activities of any organization, certain customer centric supply chain metrics plays a vital role in setting the standards for the marketing decisions.

On time Delivery:

This metric deal with the percentage of items or order value, which reaches the customers on or before the requested shipping date. This particular metric is directly proportional to the customer satisfaction. In the absence of on time delivery, some additional benefits can be provided to avoid the dissatisfaction of customers. But, this will not serve good in long run. (L. Christian Schaupp, 2005). In that case, the cost incurred as well as the threat of losing a potential customer seems to be very high. This value states the supply chain performance of an organization from the point of its deliverability. If on time delivery percentage is low, it reflects in the customer satisfaction and their loyalty. This in turn reflects in the customer retention and the organization's reputation. (Chemuturi).

Total order cycle time:

This is the time taken to deliver a customer order since the reception of purchase order. This measure starts when the customer order is received and is measured in various steps from credit checks, pricing, warehouse picking and shipping. The measure gets terminated at the time of shipping or at the time of delivery to the customer. To get more clarity on this, the actual cycle time can be compared with the expected or promised cycle time. Any deviation in this shows the performance of supply chain and also helps in devising strategies accordingly. The longer the cycle time, the more is the chance for a potential customer to switch over. (Delisle) & (Supply Chain metrics textbook by CII - Institute of Logistics).

Perfect order measurement:

This calculates the error free rate of each stage of a purchase order and so it captures each and every step in the life of an order. It accounts the errors per order line. In most situations, errors occurred in an organization's process, will be intimated by the customers. After receiving the complaint, manufacturer can assign a credit and reason code to that credit. By analyzing these credits over a period of time, the metric can be derived. Again in this, tracking the reason code and assigning them to a category will enable us to group them for perfect order measure. (Kate.Vitasek, 2008) & ((Daniel R. Randall).

Error and Escape:

Occurrence of mistakes in delivering an order, when identified by the immediate customer is termed as error. In turn, when that is identified by a customer's customer, it is termed as Escape. Escape has more severity when compared to that of an Error. Based on such severity index level, an organization's ability to deliver perfect orders can be tracked. (Industry practices, courtesy: Accenture consulting).

Fill rate:

Fill rate is nothing but the percentage of customer orders that are filled in the first shipment. Fill rate calculates the percentage of orders for which the full quantities of all products in a particular order are available for immediate shipment. It is a measure of shipping performance expressed as a percentage of total order. (Tibben-Lembke, 2009).

This is related to customer satisfaction, as no customer would be willing to receive their orders delivered in more than one lot at different times. This also increases brand image and customer loyalty as they tend to rely on the deliverability of an organization that excels in its fill rate. (Manrodt, 2004).

Freight bill accuracy:

This metric accounts the number of error free freight bills. This is calculated by dividing the number of error free bills by the total number of freight bills in a period. Usually the errors in freight bill calculation includes incorrect pricing, incorrect weight, incomplete information etc. This inaccuracy affects the trust factor of customers and is related to the customer sensitivity. Customers subjected to erroneous billing will start thinking that the organization is trying to deceive them. Such an image for an organization will result in customer switch over. (Supply Chain metrics textbook by CII - Institute of Logistics).

Backorders:

The customer order that cannot be filled. A backorder is an immediate or past due demand of a customer to satisfy for which stock levels are insufficient. This metric is directly related to the lost sales factor. Non availability of an order always has a threat of lost sales. Back order decreases the customer loyalty. Loyalty

exhibited by customers those who have not faced backorders and those who have faced backorders would be entirely different. (Snapp, 2011)

Marketing →	Customer satisfaction Customer Loyalty Customer retention	← Supply Chain metrics

Source: (Gundlach, 2009)

All the above mentioned metrics are concerned with the major marketing objectives of attaining customer satisfaction, building customer loyalty and customer relationship and retaining the existing customers.

Supply Chain metrics	**Marketing objectives**
On time delivery	Distribution channels
Fill rate	Availability
Backorders	Stocking principles
Total order cycle time	Reduction in overhead costs
Perfect order measure	Enhanced service and product bundling
Freight bill accuracy	Quality of service

(Consolidation and comparison for better understanding)

The above table is an attempt to demonstrate the relationship between the supply chain metrics with the marketing objectives.

Conclusion:

The key success of a business lies in the organizations' ability to manage fast and accurate information flow in all activities ranging from procurement to customer service. Responding to customer needs and accommodating the various functions such as procurement, production, inventory, warehousing, transportation and customer service will help in planning the marketing activities and increasing the revenue of an organization. So, the supply chain metrics that are connected with marketing objectives can help in achieving higher profitability, considerably at a lower cost. Supply chain metrics that are well connected with the marketing objectives are applicable across industries and can be used in studying the performance of channel partners as well.

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Role of CRM Maintenance factors towards successful CRM practices in Private sector Banks

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ABSTRACT: *Customer Relationship Management (CRM) is a company-wide business strategy designed to reduce costs and increase profitability by solidifying customer loyalty. Many firms have invested in people, processes and technology in order to absorb the CRM culture. CRM today has the ability to predict customer behavior, building value-added activities as well as brand images and adding value to customer support activities. The Customer Relationship Management in banks depends upon optimistic relationship between bank staffs and customers. CRM is not a unique phenomenon, but it is a combination of human factors, maintenance factors, technological factors and strategic management practices. Hence the present research encounters primarily with the maintenance factors responsible for successful CRM practices in private sector banks. Several studies argued that the products and services offered by service sector banks are coupled with maintenance factors behind bank staffs and customers. Therefore it is an attempt to segment predominant maintenance factors for the success of CRM practices. This research depends upon primary data obtained from bank staff in different private sector banks in Chennai city. The convenient sampling method is found useful to obtain the responses through a structured questionnaire. The application of factor analysis by principal component method derived 5 predominant factors namely, customized service, confidence building, customer awareness, customer satisfaction and grievance redressal. The study also emphasized the importance of CRM Maintenance for the best service of Banks and customer loyalty.*

Key Words: *Customer Loyalty, Customer awareness, Customized service, Grievance redressal*

Introduction

Today, with the wide usage of electronic communication technologies, customer relationship management has undergone significant changes and it represents a system which includes all aspects of communication and interaction with customers and, in other words, it determines how to work with customers, solve their problems, persuade them to purchase banking products and services, generate a feeling of loyalty and maintain financial interactions with customers. Customer Relationship Management (CRM) from a financial institution perspective is a sound strategy to identify clients and the bank's most lucrative prospects and takes time and attention to expanding account relationships with those clients through individualized marketing

Banks must always keep in mind that they are not only offering and selling their products and services, but, they are also offering their organization reputation in every relationship established with customers. That is why banking service providers have to make additional efforts to incorporate special values into their offer and relationships they establish with customers. Values such as friendliness, politeness, helpfulness, transaction accuracy and carefulness, efficiency in correcting mistakes, speed of services and decision process were found to be more important to customers than price of services. Banks today have recognized customers as their most important partner in business conduction and perceive customer relationship management as profitable and beneficial . The present day banks have shifted their focus from the twin functions of accepting of deposits and lending of loans to Anytime and Anywhere Banking.

Review of Literature

In order to retain the customers and to acquire new business, CRM implementation is the first step in banks but the most crucial step is maintenance of CRM. It is observed that the maintenance of CRM through various factors like operating hours, computerized banking operation, easy documentation process, prompt and quick service, simplicity of operation, Problem solved within time, complain handling center and trustworthiness.

(Mao-Qin, Gan,Ling, Gao,Qi, Xiao, 2011) In order to respond and satisfy consumers' demand rapidly, the bank must practice e-CRM to maintain the competitive advantage. This study examines the critical success factors for the banking implementing e-CRM and constructs critical success factors model of e-CRM implementation

(**Agariya, A K, Singh Prof., D,2012)** The aim of this paper is to develop a reliable and valid CRM (Customer relationship management) scale specifically catering to Indian banking sector. The findings of this study validate the long held belief that CRM is a multidimensional construct and serves as a critical success factor for business performance. It provides a conceptually validated CRM scale catering to Indian banking sector, which can help the managers in implementing the CRM in an effective manner and also can be used as a tool to identify the major areas requiring attention.

(**Urban Šebjan,, Samo Bobek, Polona Tominc, Universiyt of Maribor,Slovenia,2014)**The researcher studied the critical factors of organization (process,technology and innovation orientation) that are associated with the use of CRM solutions. It is found that the effective use of CRM solutions are relied on the orientation of the organization

(Chuang, Chao Chao, Hu, Fu Ling, 2014) The research shows that CRM increases the capital value of a bank by better coordination between the departments of marketing and operations and helps to present service level as an outstanding differentiator from competitors. Through CRM, banks also establish closer relationships with customers and increase their profits.

(Venturini, Wander Trindade, Benito, Óscar González,2015) This article aims to seek to provide a performance measurement scale for customer relationship management (CRM) software. Findings - Three main, interconnected constructs emerge to measure CRM software performance: customer life cycle, firm performance and operational performance. Retention, loyalty and satisfaction indicators form the customer life-cycle dimension. Firm performance refers to market share, efficiency, product adaptation, and new product launch indicators. The operational dimension includes improvement in sales performance, marketing campaigns, customer service and analysis of customer information.

(**Wongsansukcharoen J, Trimetsoontorn J,Fongsuwan W, 2015)** The key success factors of social CRM and relationship marketing orientation were found to have indirect influences on banking performance effectiveness through mediation of business strategies. Additionally, the results of this research show that social CRM and RMO have direct and indirect influences on banking performance effectiveness through the mediation of focus strategy or differentiation strategy

(**Thakur R,Workman L, 2016**) This article uses the customer portfolio management (CPM) approach to examine how a company can define the value of customers and segment these customers into portfolios. By segmenting customers into portfolios, an organization can better understand the relative importance of each customer to the company's total profit. Such an understanding will help companies retain valuable customers create additional value with these customers through relationship development results in CRM..

(**Kotarba, Marcin,2016)** Growing levels of regulation force financial institutions to change their business models toward lower risk levels, higher capital adequacy, service quality, and more stable revenue pools. the banks are subject to pressure from accelerated technology development and social changes. These two factors influence the behavior of customers and induce changes in the customer relationship management (CRM). proposed strategic actions that need to be undertaken in order to prepare the financial services industry for managing customer relationships in the increasingly techno social environment

(Valmohammadi C,2017) The aim of this study is to empirically test a framework which identifies the relationships between customer relationship management (CRM) practices, organizational performance and innovation capability of Iranian manufacturing firms. The results reveal that CRM practices have a positive and significant, though weak, effect on organizational performance and innovation capability of Iranian manufacturing organizations. Innovation improvement caused by CRM also results in better organizational performance.

(**Óscar Gonalez-Benito, Wander Trindade Venturini and Javier GonzAlez-Benito, 2017**) The success of a customer relationship management (CRM) strategy depends on the adequate use of technology, including CRM software. This paper offers empirical evidence regarding critical success factors for CRM software adoption, namely, implementation project management and services provided by information technology consultants.

(**Lawson-Body, Assion Willoughby, Lori Mukankusi, Laurence Logossah, Kinvi, 2011**) Researchers have used the theory of planned behavior (TPB) to theorize IT implementation factors in three groups: contextual factors, organizational factors and individual factors. The organizational factors like high volume

of data, investment decision, cost-effectiveness of CRM technology, and top management support were identified as best fit to the CRM implementation at a public institution.

(Keramati, Abbas, Sangari, Mohamad Sadegh, 2011) This paper suggests a novel success framework for customer relationship management (CRM) based on a conceptual implementation model to identify associated critical factors and their contribution to overall success/failure. The results illustrate that CRM goals, change management, customer knowledge management, and top management support are the most critical factors for successful implementation of CRM projects within Iranian business contexts. The proposed success framework provides valuable insight into the CRM implementation process and its critical success factors (CSFs).

(**Garrido-Moreno, Aurora,Padilla-Melendez, Antonio, 2011)** the research reveals that having knowledge management capabilities is not sufficient for the success of CRM, but there are other factors to consider. In particular, organizational factors has more impact on CRM success and they appear to be intermediaries of the impact of other factors (KM capabilities/technological/customer orientation factors) in the success of CRM

(SANJAY KANTI DAS , 2012)in his research, made very clear that the working performance of SBI and other nationalised banks is similar but the performance of SBI in implementation of CRM and fine tuning the CRM is taken care when compared to other nationalized banks. CRM is an inevitable tool of marketing that can be considered as Critical Responsibility of Market with regard to Banks in present context

(**Vazifehdust, Hossein, Shahnavazi, Abbas, Reza, Mohammad, Jourshari, Taghizadeh, Sharifi, Fataneh Sotoudeh, 2012**) this research is done to investigate and analyze the critical factors in CRM system design and implementation in the organization. Following factors have been categorized into nine main groups i.e., top management, chief executive officer, culture, organizational infrastructure, human resource management, continuous improvement, KM processes, technical infrastructure and CRM process that contribute to success of CRM project implementation.

It is stated from the reviews that **CRM** helps companies automate and manage the entire lifecycle for customer sales, marketing, acquisition, **maintenance**, and exit. The customer-focused personnel has to maintain contact with customers and improve service.

LITERATURE GAP

After reviewing the national and international research work on crm in banks and other organizations, the researcher identified two predominant gaps namely,

1. No research work is done separately for CRM Maintenance factors
2. What is the relationship between CRM Maintenance factor and organizational profile of bank employees.

Those two research questions are ventured upon this paper.

OBJECTIVES OF THE STUDY

1. To study the different CRM maintenance factors responsible for successful CRM implementation in commercial bank.
2. To find the overall effectiveness of CRM Maintenance factor on the successful CRM implementation in Private sector banks.

HYPOTHESIS

1. There is no direct relationship between maintenance factor and CRM in banks
2. There is no significant influence of maintenance factor on the effectiveness of CRM in banks.

RESEARCH METHODOLOGY

This study is based on complete primary data obtained from the employees of commercial banks(private sector). In order to obtain these responses, the researcher framed a structured questionnaire with three parts namely,

1. Organizational profile
2. Perception of employees on maintenance factor
3. The effectiveness of CRM implementation

The first part is of optional type in nature where as second and third part are in the statements in likert 5 point scale which ranges from strongly agree to strongly disagree.

DATA COLLECTION

After framing the structured questionnaire, the researcher circulated the questionnaire to the employees in private sector banks. Convenient sampling method is applied to obtain the responses. In fact, the researcher circulated to top 5 private sector banks(HDFC, ICICI, Axis, Kotak Mahindra, Indus Ind).

Totally the researcher circulated 20 questionnaire each in all the banks and able to obtain only 160 responses. Hence the sample size of the research is 160.

DATA ANALYSIS

After obtaining the 160 responses from the bank employees of private sector banks, those responses are coded with numbers and the data entry is done. After entering the data, they were analyzed using higher order statistical tools namely,

1. Exploratory factor analysis
2. Confirmatory factor analysis
3. Linear multiple regression analysis
4. One way analysis of variance.

ANALYSIS AND DISCUSSION

After reviewing the National and International literature on CRM practices as well as the role of maintenance factors, the researcher collected the data from the bank executives in private sector banks to measure the role of CRM maintenance factors. The researcher adopted two step methodology of exploring the factor analysis as well as confirming the factors.

The following table gives the result of exploratory factor analysis.

TABLE – 1

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.952
Bartlett's Test of Sphericity	Approx. Chi-Square	6339.197
	df	190
	Sig.	.000

From the above table, it is found that the KMO Value and Chi square value are statistically significant at 5% level to ensure the normal distribution of 20 variables for the data reduction process. This shows that the 20 variables can be reduced into predominant factors as shown in the following table

TABLE – 2

	Initial Eigenvalues			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.306	51.530	51.530	3.487	17.436	17.436
2	1.173	5.864	57.394	3.001	15.006	32.442
3	.998	4.988	62.382	2.928	14.640	47.082
4	.879	4.397	66.779	2.739	13.697	60.779
5	.731	3.654	70.433	1.931	9.654	70.433
6	.603	3.014	73.447			
7	.593	2.967	76.414			
8	.555	2.775	79.189			
9	.481	2.403	81.592			
10	.443	2.217	83.809			
11	.418	2.090	85.899			
12	.410	2.049	87.948			
13	.383	1.913	89.861			
14	.377	1.886	91.747			
15	.357	1.783	93.531			
16	.320	1.599	95.130			
17	.292	1.460	96.590			
18	.244	1.219	97.809			
19	.225	1.126	98.935			
20	.213	1.065	100.000			

From the above table, it can be ascertained that 20 variables are reduced into 5 predominant factors with sufficient amount of variance. It shows that the 5 factors are highly predominant and meaningful to represent the maintenance factors. These derived 5 factors are considered as independent variables but they require the confirmation from the data model. Therefore the researcher applied confirmatory Factor analysis and derived the following fit indices.

TABLE – 3

S.no	Fit Indices	Values	Bench marks
1	Chi-square	2.951	Nil
2.	P-value	0.254	>.05
3	Goodness of fit index	0.987	>0.9
4	Comparative Fit index	0.965	>0.9
5	Normed fit index	0.960	>0.9
6	Root mean square error ofapproximation	0.07	<=0.08

From the above table, it can be ascertained that all the 6 fit indices namely Chi square value, P.value, Goodness of fit index, Comparative fit index, Normed fit index and Root mean square. Error of approximation satisfy the bench mark values. This shows that the 5 factors derived from 20 variables are confirmed. In this juncture, they are considered as independent variables and CRM practices effectiveness are considered as dependent variables. Therefore the researcher applied Linear Multiple regression analysis and derived the following Empirical evidences.

TABLE – 4

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.317[a]	.100	.091	.521

a. Predictors: (Constant), SW5, SW1, SW3, SW2, SW4

From the above table, it is found that R value, R Square value and adjusted R Square values are highly significant to explain the explanatory power of independent Maintenance factors on CRM. The following table derived in Regression analysis proves the fit of regression.

TABLE – 5

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.234	5	3.047	11.226	.000[b]
	Residual	136.519	503	.271		
	Total	151.752	508			

a. Dependent Variable: CRM
b. Predictors: (Constant), SW5, SW1, SW3, SW2, SW4

From the above table it is found that the F value is statistically significant at 5% level which indicates the best fit of regression analysis. That is, there is significant impact of Maintenance factors on Best CRM practices. The following table indicates Individual influences of the 5 Maintenance factors.

TABLE – 6

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.580	.158		3.660	.000
	SW1	.007	.047	.009	.155	.877
	SW2	.165	.045	.220	3.647	.000
	SW3	.049	.056	.066	.877	.381
	SW4	.015	.055	.020	.266	.791
	SW5	.037	.041	.051	.911	.363

a. Dependent Variable: CRM

From the above table, it can be ascertained that the Beta Value, T.Values and P.Values are statistically significant for the maintenance factors influencing the dependent variable successful CRM practices in Private sector Banks.

They are able to impress their customers or attract their customers by offering the Best service quality in the Backdrop of Maintenance factors.

FINDINGS AND CONCLUSION

"Happy customers are always Loyal Customers" In every CRM practices the effectiveness is obtained through the maintenance factors namely, customized service, confidence building, customer awareness, customer satisfaction and grievance redressal. This ensures effective CRM practices in Private sector Banks. Analysis revealed that the maintenance factors are found effective in private sector banks. The top level management in private sector banks directed their staff to meet all the grievances of customers and also to ensure immediate remedy for their grievances. In private sector banks, they have separate department to monitor the periodic improvement in the customer base and also to further improve their CRM practices. One of the key drivers of earning back customer trust is through superior personalized product offerings. Even though the technology plays a dominant role in private sector, the maintenance factors are necessary for successful CRM practices in Banking services.

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Common Food Adulterants and awareness about Adulteration among Women of Chennai District

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ABSTRACT: *The main purpose of the study is to scrutiny the common food adulterants and knowledge about adulteration among Women of Chennai district. Adulteration is the widespread problem around the world. If person consume regularly adulterated food, it can cause a major problem as it develop psychological and physical health disease and reduces work capacity. This study was conducted in women, area of Chennai. To assess the knowledge of diseases related to adulteration of foods and knowledge of Govt. Acts. There are 120 respondents appropriate questionnaire were used as a total over all existing the study. This study makes the finding as that out of all respondents only 72% subject have knowledge about adulteration of foods majority, remaining respondents have no knowledge about maximum adulterants, Majority of subjects knows only AGMARK brands majority of respondents have not knowledge about disease related to adulteration of foods. An adulteration is a common problem not only found in existing local net area but it is mostly found the world. A dedicated study was conducted in various economic sections such as high, medium, low and economically very weaker section. Finally the study makes a clear picture that even the awareness of adulteration is moderate among women but still issues are high across food adulteration.*

Key Words: *Adulterants, Adulteration, women, Chennai district, psychologically health, Physical health, food articles, Intentional Adulteration, Incidental adulteration, Metallic contamination*

Introduction:

Adulteration is demarcated as the route by which the superiority or the nature of a given substance is reduces through, the accumulation of an extraneous or an inferior substance and, the elimination of energetic elements. The Bureau of Indian standards inspects the various food products manufactured. If the products have the standard quality needed, the certificate in issued. The various certificates of reliability are the F.P.O (Food Products Order) mark, the I.S.I. (Indian Standard Institution) mark and the AGMARK (Agriculture Marketing). In order to test the purity of the various food items, most of the big cities have food testing laboratories. To keep a check, the officials of the health department take samples of common Food products from different shops and send them to the food laboratories for analysis. In case an adulterated food in detected, the manufacturer and the shopkeeper who is selling such a product, is prosecuted and punished, According to the law. There is hardly any item in the Indian market, which is not adulterated. Research has shown that even fruits, vegetables and cereals, sold in the market, are said to contain high levels of toxic metals like lead, nickel, cadmium, and chromium. Adulteration spares nothing when a spirit of becoming quickly rich, over-rules the moral ground. Even the simple water is not spared. Under the well known brand name-mineral water is reused filling with tube well water and is sold to weary thirsty train passengers. Adulteration is a fatal crime against society. We have a law against adulteration but like other social laws, it is rarely enforced. The responsible officers and politicians do not take any action against social fatal evil until it takes the form of a big tragedy and becomes the heading of newspapers. Same is the case with Adulteration. In short, government wakes up only when Adulteration results in fatal tragedy. "We have no business to make laws when we have no intention to enforce"

Adulteration of food stuffs is commonly practiced in India by the trade. When the price of the food production is higher than the price which the consumer is prepared to pay, seller is forced to supply a food product of substandard quality. Thus adulteration occurs. They mix low quality, cheap, non-edible substances with food and make it adulterated. The cheap, low quality and generally non edible substances which are purposely mixed with food items to earn profit are called Adulterants. Food adulteration is a serious crime which is punishable under the law. Consumption of adulterated food can cause serious disorders such as diarrhoea, asthma, ulcers, food poisoning, cancer and may even result in death. Consumption of Holdi adulterated with lead chromate, may lead to serious mental disorders, especially in children. It can also cause anaemia and paralysis. Dhania powder is adulterated by adding powdered cow-dung or horse dung to it. Milk is adulterated with water and chemical mixture of urea etc, rice with stones

and cooking oil with inferior quality oils. Most of the adulterants are very harmful and toxic. Many efforts or rules have been taken by the Government but still the situation is alive. In this time argemone oil is adulterated in edible or vegetable oils for this cause there are very dangerous disease 'Epidemic dropsy' was seen.

Adulteration of food may endanger health if the physiological function of the consumer is affected due to either addition of a deleterious substance or the removed of a vital component. In order to protect the health of the consumer, the Govt. of India promulgated the "Prevention of food Adulteration Act" (P.F.A.) in 1954. An article of food shall be deemed to be adulterated.

a. If any constituent of the article has been wholly or in part abstracted so as to affect injuriously the nature substance or quality thereof.

b. If the article has been prepared, packed or kept under insanitary conditions whereby it has become contaminated or injurious to health.

c. If the article is abstained from a diseased animal.

d. If the article constrains any poisonous or other ingredient which renders it injurious to health

e. If the article contains any prohibited preservative or permitted preservative in excess of the prescribed limits.

Adulteration may be intentional. The former is a willful act on the part of the adulterator intended to increase the margin of profit incidental contamination is usually due to ignorance, negligence or lack of proper facilities.

Types of Food Adulteration

Food adulteration involves the infusion of useless, harmful, unnecessary substances to food which decreases the quality of food.

Intentional Adulteration is sand, marble Chips, stones mud, chalk powder, water, mineral oil and coal tar, dyes. These adulterants cause harmful effects on the body. Addition of water to milk and removal of a part of the fat as cream from milk are the common malpractices resorted to by the vendors sometimes milk reconstituted from skim milk powder is mixed with pure and sold as pure milk. Hydrogenated vegetable fat (vanaspati) is added to skimmed milk and homogenized. The cream separate from such milk is used to adulterate genuine cream. In order to increase butter fat content, hydrogenated vegetable fat is added to milk. Cheap edible and non edible oils such as linseed oil crude cotton seed oil argemone oil and mineral oils (white oil) and industrial chemical TCP (Trichloropropane) are used to adulterate costly vegetable oils. Toxic effects in human subjects due to admixture of argemone oil with mustard oil have been reported frequently from time to time. Regular consumption of mustard oil contain even 10% of argemone oil can cause a Disease Known as "Epidemic Dropsy" in human being, The disease starts with gastro-Intestinal disturbances irregular fever and ashes over the exposed parts of the body and low pulse rate. Edema of the face hands and legs enlargement of the liver and respiratory trouble occurs. Vanaspati and animal body fats are used for adulteration in ghee. In the year 1935-36 when. Six samples of so called pure ghee was collected it was found that they were adulterated with vegetable products made from groundnut oil and the extent of adulteration was up to 80%. Tapioca flour is used to adulterate wheat flour and tapioca is used to adulterate wheat semolina. Sand, dirt, earthgritty matte soap stone are added to flour. Refined flour (Maida), Kesari dhal (Lathrus sativus) colored yellow with coal tar dyes are used to adulterate Bengal gram and red gram dhal. Kesari dhal contains a toxic which causes the crippling disease known as lathyris. Colored sugar syrups are used to adulterate honey. Coffee powder is adulterated with powder obtained from roasted bran, roasted seed or tamarind seed. Tea is adulterated with exhausted tea leaves of other plants. Asafetida is adulterated with vegetable gums and resins. Turmeric is coated with lead chromate or coal tar dyes. Starch colored yellow with coal tar dyes is added to turmeric powder. Starch colored brown with dyes is added to curry powder. Mustard is adulterated with argemone seeds. Black pepper is adulterated with papaya seeds.

Unintentional adulteration is inclusion of unwanted substances due to ignorance, carelessness or lack of proper facilities and hygiene during processing of food. This can be of acquired type like contamination of foods by bacteria or fungi, spoilage of food by rodents, entry of dust and stones, harmful residues from packing material, etc. or inherent adulteration *e.g*. presence of certain chemicals, organic compounds or radicals naturally occurring in foods like toxic varieties of pulses, mushrooms, green and other vegetables, fish and sea foods. In India, the Prevention of Food Adulteration Rules, 1955 (now covered under FSS act) sighted crop contaminant as another category of unintentional adulterant which gets added to articles of food in the process of their production (including operations carried out in crop husbandry, animal

husbandry and veterinary medicine), manufacture, processing, preparation, treatment, packing, packaging, transport or holding of articles of such foods as a result of environmental contamination.

Metallic contamination is the intentional or unintentional inclusion of different types of metals and metal compounds in food. Out of all, lead, arsenic, mercury and cadmium are considered most toxic as their intake is highly chronic. If they accumulate in body they can cause organ damage.

Microbial contamination is the spoilage of food due to infusion of different microbes through various sources. Foods may be contaminated by microorganisms at any time from several sources during food processing like during harvest, storage, processing, distribution, handling, or preparation.

Health Risks of Adulterated food: Food adulteration contributes the society with many diseases ranging from mild to life threatening conditions like vision problem, liver problem, skin diseases, and several stomach disorders such as diarrhea. Widely and commonly seen examples are asthma, skin diseases an cancer caused due to intake of fish, fruits, meat or milk adulterated with chemicals like formalin. Human health is highly sensitive to food adulteration and sometimes shows immediate said effects like diarrhea, dysentery and vomiting. For example, coffee powder substituted with date seed powder or tamarind can cause diarrhea (Lakshmi, 2012).

Methods for detecting Adulterants

Substitution of any ingredient in food is either in the form of total substitution or partial substitution. Partial substitution detection is rather difficult as before investigation of the adulterant, identity of adulterants should be known, moreover investigation of partial substitution requires finding out first if the substitution/ adulteration is deliberate or unintentional. Various methods, based on morphological/ anatomical characterization, and to check for adulterants (Shaw *et al*., 2002). Today three basic strategies can be followed for demonstrating adulteration *i.e* by demonstrating the presence of foreign substance or a marker in the commodity by demonstrating that a component is deviated from its normal level and by demonstrating that a profile is unlikely to occur.

Physical methods- Various physical methods for detection of adulteration including microscopic and macroscopic visual structural analysis as well as analysis of food by analyzing the physical parameters like morphology, texture, solubility, bulk density etc. have been designed but these methods do not guarantee qualitative adulterant detection. Visual structure analysis utilizing macroscopic and microscopic features is very useful in case of microbial detection particularly in case of fungi (Mangal et al., 2014).

Chemical and biochemical techniques- Various chemical and biochemical methods for detection of adulterants have been designed which can be categorized as chromatography based, spectroscopy based, immunology based and electrophoresis based. Although these methods are more accurate and sensitive than physical techniques, there industrial applicability is hampered by cost and need of specialist training (Gonzalez et al., 2003).

Table 1.1 Educations of the Respondents

Education	Frequency	%
Illiterate	20	17
Somehow	12	10
Primary	5	4
Till 8th class	10	8
High School	12	10
Intermediate	18	15
Graduate	24	20
Post Graduate	19	16
	120	100

Table 1.2 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.712
Bartlett's Test of Sphericity	Approx. Chi-Square	701.448
	df	105
	Sig.	.000

Table 1.3 Communalities

	Initial	Extraction
The colour of the product changes from its original	1.000	.714
The quality of the natural substance spoiled	1.000	.735
Some other substance added	1.000	.696
Customer view	1.000	.557
Other forms of influence in product	1.000	.666
Unusual substance mixing	1.000	.519
Causes of diseases due to adulteration	1.000	.844
Common forms of food adulteration	1.000	.617
It's difficult to find out the adulteration	1.000	.816
Tend to be influenced by people with strong opinions.	1.000	.568
Good at juggling my time so that I can fit everything in that needs to get done.	1.000	.475
The common food products are in adulteration	1.000	.659
Difficult to find the adulteration in daily life	1.000	.593
Common food adulteration affects in daily life.	1.000	.612
Fit very well with the people and community around me.	1.000	.538

Extraction Method: Principal Component Analysis.

Table 1.4 Rotated Component Matrixa

	Component				
	1	2	3	4	5
Common forms of food adulteration	.780	.069	.029	.002	.047
Good at juggle my time so that I can fit everything in that needs to get done.	.658	.020	.170	.112	.030
Tend to be influenced by people with strong opinions..	.645	.319	.143	.161	.063
Fit very well with the people and community around me.	.629	.144	.099	.334	-.018
Common food adulteration affects in daily life.	.561	.428	-.022	.333	.053
Causes of diseases due to adulteration	.093	.909	-.034	.088	-.002
It's difficult to find out the adulteration	.401	.791	.718	.032	-.126
The colour of the product changes from its original	.111	.052	.821	-.152	.043
The quality of the natural substance spoiled	.149	-.059	.817	.206	-.015
The common food products are in adulteration	.374	-.224	-.005	.685	.027
Difficult to find the adulteration in daily life	.173	.318	-.006	.670	-.114
Some other substance added	.096	.190	.539	.600	-.017
Other forms of influence in product.	.163	-.030	.122	-.044	.789
Unusual substance mixing.	.104	-.205	-.084	-.175	.654
Customer view	-.277	.251	-.027	.243	.599

The above tables make a view on education level and the factors view towards adulteration, it shows that this study was undertaken with majority of graduates and common influences on food adulteration in substandard and unusual mixing. In India, the Prevention of Food Adulteration Rules, 1955 (now covered under FSS act) sighted crop contaminant as another category of unintentional adulterant which gets added to articles of food in the process of their production (including operations carried out in crop husbandry, animal husbandry and veterinary medicine), manufacture, processing, preparation, treatment, packing,

packaging, transport or holding of articles of such foods as a result of environmental contamination, Still the following are some common forms of food adulteration.

FOOD IS ADULTERATED IF

- The food sold does not meet the nature of the substance or quality as per the demand of consumer.
- The food contains inferior or cheaper substance
- The food has been prepared, packed or kept under unclean conditions leading to contamination.
- Food contains substances that depreciates or injuriously affects the health.
- If the food's original nature is substituted wholly or partially by abstracting a portion of vital substance from food.
- If it is an imitation of some other food substance.

CAUSES OF FOOD ADULTERATION

- Profit motive of traders: Done as a part of the business strategy
- Food insecurity: To increase quantity of food production and sales.
- Increased Urbanization: To make maximum profit from food items by fewer investments.
- High population demands: Increased food demand of the population and its changing trends.
- Illiteracy of general public: Lack of consciousness of proper food consumption.
- Lack of effective food laws
- Lack of government in initiative

Finding and Discussion:

The above findings and discussions lastly we can conclude that the adulteration which mixes in the food items can cause tremendous effect on health without our knowledge. This can be prevented by few alerting steps of our society. The government should make a check on hike of price. Selection of wholesome and non-adulterated food is essential for daily life to make sure that such foods do not cause any health hazard, although it is not possible to ensure the adulterants in wholesome food only on visual examination when the toxic contaminants are present in level. Government bodies should inspect food quality of both the brands and local stores. However, visual examination of the food before purchase makes sure to ensure absence of insects, visual fungus, foreign matters, etc. Consumer should be able to judge what is good and what is not. The consumer should avoid taking food from an unhygienic place and food being prepared under unhygienic conditions. Label declaration on packed food is very important for knowing the ingredients and nutritional value. Government should aware people about adulteration in food and there adverse effects. Expiry dates should be checked prior to buy something. Avoid low quality local grocery food item just to save few penny. Buy the item with a proper bar code billing. Inform and complain to the consumer forums about the shops if such deleterious adulterants would found in food items. Business oriented people just forgot the humanity in behind of money making mentality. The above general consciousnesses are very easy to initiate for our healthy life. If we actively take part in changes at least for our own concern then we bring about a healthy and non hazardous future for our forth coming offspring.

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Master Data Management for effective CRM in Banking Industry

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ABSTRACT: *Data is the lifeblood for CRM application. If data is stored in repository with out cleaning, then CRM application would not yields the expected result. Data rich Industries like banking store abundance of data in various servers and Data warehouse. When ETL(Extract, Transform, Load) function is performed there are chances that outcome of CRM application mismatch with the actual target audience for campaign management. So it is high time for the Indian banking Industry to realize the importance of Master data management to link with core banking solution and CRM applications. Unfortunately the public sector banks and private banks in India have not started implementing Data ware house for effective installation of CRM and DSS applications. At the time of doing ETL process same customer data in different applications is portrayed as two different persons. It results in unnecessary confusion in campaign management, up-sell and cross-sell activities. So various applications including the core banking solution should be integrated with master data management to get the anticipated CRM results, This paper propse a suitable model for implementing Master data management for Banking Industry.*

Key Words:

Introduction

Data quality is pivotal for an Information system. It is applicable to all the applications integrated with the information system. Data quality is such an important issue and yet are that is not well understood properly by the banking professional. The IT people give more important for the Data quality . But the banking professional seldom bother about it. If we store duplicated data then it will tend to take wrong decision. And the wrong decision will lead to closure of an Organization. Beyond data quality how best to store and model the datain the datawarehouse is a matter of frequent debate. There are different types of Masterdata: product, customer region, facility location and chart of accounts.Mater data existed in multiple transaction systems. The order entry system use a different different set of customer codes from the invoice system.. Ideally thse codes would be the same regardless of the transaction system. Often custom transaction system will devise their own codes So the system will have multiple records for the same customer, but these records are finally stored i n one system . With this the banking professionals cannot not execute campaign management.

Review of Literature

Larry English the leading expert advocates the importance of data quality. According to him the data quality is the second highest threat after global warming. 96000 hospital patents die every year from errors arising out of poor information quality.. W.G Zikmund R mckud and FW Gibert(2000) argues that the loyal customers are high in repeat purchase behaviour and strong in aptitude are considered to be the most profitable customers. Mahnood , Mohammed migdadi , Ali Ibrahim advocates that the CRM implementation hinges on information quality and service quality . There are two predominant philosophies advocated by data ware house visionaries , some times referred to as the fathers of Data warehousing. Bill inmon and Ralph Gimball. advocates storing the data in granular normalised in the relevant data mart. Tis called as hub and spoke approach. Kimball meanwhile advocates using star schema as a business presentation layer. Referred to as data mart bus architecture. Research from Aryachandra and Huge Watson opined that 39% users are predominantly follow Inman's approach . While 26% of users are following Kimbal's approach.

Present Problem with the Data Quality: The main problem with the data quality in the Indian banking system is the customer gives different cell phone numbers for loan application, saving account and other financial products. The data stored in diverse applications are integrated with the core banking solution. Different applications may use different customer code for the same account holder. So tracking these

customers is difficult. And it is impossible to predict their fraudulent activities. Campaign management for up-sell and cross-sell is a cumbersome task.

Research Methodology

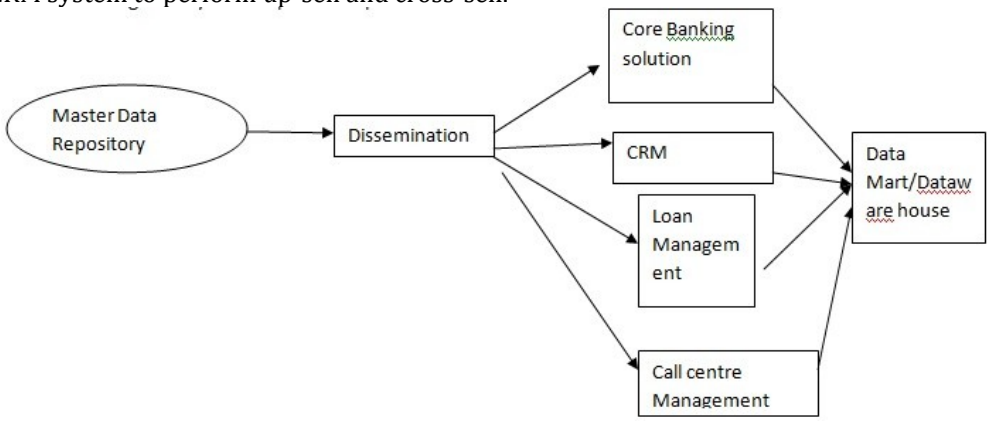
We have conducted focussed interview with the middle level employees working in various bank. We have interviewed 50 employees to cull out information about the prevailing problems with regard to Data Quality. In the Interview most of the employees informed that they are using the Indian core banking solution to meet the Basel norms. And some customers are having more than two cell phones. And transact E-Wallets and UPI using different cell numbers. Because of this they find it difficult to keep tack of their customer's financial activities. Public sector employees pointed out that they are not using the state-of-the art Data warehouse to take strategic decision and operational level decision based on the data captured in different transaction processing system and the call centres. Base on this deliberation we are going to propose a suitable model for facilitating CRM activities in Indian public sector and private banks.

Limitation of the study

Information were obtained from middle level managers. So the interview may not be credible. The research is done with limited period. It is difficult to collect critical data. That is why focussed Interviews technique was carried out. A cost effective MDM model will be developed in this research.

Model for MDM (Master Data Management)

Banking Industry thrives on oceans of data. And these data are critical. It should not go to wrong hands. So the reserve bank of India has enforced stringent regulation with regard to Data protection. All the banking company should protect their customer's data . At the same time the management has the responsibilities to enhance the sales of their financial products. So the CRM application shouk have the capability to generate pseudonym names while implementing CRM. So the privacy of their customers will protected to a larger extent. The IT persons in Indian banking Industry are finding it harder to clean up the data. A customer is entitled to use nine cell phones according to TRAI. The customer give different cell phone numbers to different banks. And above all The foreign banks are allowing crypto currencies in their banks. The public sector companies are no permiting the crypto currency's transactions. There is no uniformity among the Indian banking Organisations to deal with cleaning up the data. Most of the public sector banking companies are using the Indian made core banking solution . That is why the unruly elements could able to cheat the Punjab national bank . The core banking solution does not incorporate Fraud analytics and it
does not have the provision to clean up the data. So the public sector banks in India needs to think about installing CRM system to perform up-sell and cross-sell.



The above diagram suggest a model for maintain data management in Banking Industry. Fortunatly most of the customer in India have linked their account with aadhaar card number. Later on the supre cout have struck down the requirement of AAdhhar card number linkage with the bank account. So the reserve bank may laiy down policy to register one cell phone number to all the bank accounts. Then only effiective CRM is possible in public sector banks.

Findings.

1. Most of the Public sector bank have not adopted Datawarehouse technology

2. Some customers are owning more than two cell phones.
3. Fraud detection analytics was not initiated in Public sector bank.
4. The PS bank and private banks are relying upon core banking solution for Integration.
5. The foreign banks in India could able to cross-sell crypto currencies to its high net worth individuals though it is not permitted by RBI
6. Campaign management is not good in PSU banks.
7. Bank apps are not user friendly like HDFC Pocket. So majority of the customer are using E-wallets and Peer-to=Peer payment.

Suggestions

1. Make sure that source captures only what you want to report
2. Must have consistent business definition
3. Seperate Master data from transactional systems
4. Customer should be recommended to use one cell number for all transactions. Then only CRM activities will be more effective.
5. Improve upon data quality every day.
6. CRM should not function on the top of core banking solution.
7. It is better to use Temenos core banking solution for ensuring security and privacy.
8. If Data ware house installation is costlier then the bank may opt for at least Data Mart

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A STUDY ON TRENDS IN NPA IN COMMERCIAL BANKS AND TACTICAL APPROACH TO CONTROL

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ABSTRACT: *An economy to flourish the role banking sector is very important. The industry has seen a critical change after liberalization. While the primary function of banks is to lend funds as loans to various sectors such as agriculture, industry, personal loans, housing loans etc. But in recent times the banks have become very cautious in extending loans. The reason being mounting non-performing assets (NPAs) and nowadays these are one of the major concerns for banks in India. NPAs reflect the performance of banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and also erodes the value of the asset. The NPA growth involves the necessity of provisions, which reduces the overall profits and shareholder's value. The present paper is based on the empirical study that will explore the trends in the non-performing assets of commercial banks in India in different sectors over the past five years ranging from 2012-2017 and will also suggest the tactical approach to control them.*

Key Words: *Non Performing Assets, banking sector, tactical approach*

Introduction

An economy to flourish the role banking sector is very important. The industry has seen a critical change after liberalization. While the primary function of banks is to lend funds as loans to various sectors such as agriculture, industry, personal loans, housing loans etc., While the primary function of banks is to lend funds as loans to various sectors such as agriculture, industry, personal loans, housing loans etc., but in recent times the banks have become very cautious in extending loans. The reason being mounting non-performing assets (NPAs) and nowadays these are one of the major concerns for banks in India. NPAs reflect the performance of banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and also erodes the value of the asset. The NPA growth involves the necessity of provisions, which reduces the overall profits and shareholders' value.

NPA

An asset is classified as Non-performing Asset (NPA) if due in the form of principal and interest are not paid by the borrower for a period of 180 days. With a view to moving towards international best practices and to ensure greater transparency, it has been decided to adopt the '90 days' overdue norm for identification of NPAs, from the year ending March 31, 2004. Accordingly, with effect from March 31, 2004, a non-performing asset (NPA) shall be a loan or an advance where;

1. Interest and/ or installment of principal remain overdue for a period of more than 90 days in respect of a term loan,
2. The account remains 'out of order' for a period of more than 90 days, in respect of an Overdraft/Cash Credit (OD/CC),
3. The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
4. Interest and/or installment of principal remains overdue for two harvest seasons but for a period not exceeding two half years in the case of an advance granted for agricultural purposes, and i.e. 30.09.2004 following further amendments were issued by the Apex Bank:
5. A loan granted for short duration crops will be treated as NPA if the installment of principal or interest thereon remains overdue for two crop seasons.
6. A loan granted for long duration crops will be treated as NPA if the installment of principal or interest thereon remains overdue for one crop season.
7. Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts.

If any advance or credit facilities granted by banks to a borrower become non-performing, then the bank will have to treat all the advances/credit facilities granted to that borrower as non-performing without having any regard to the fact that there may still exist certain advances / credit facilities having performing status. As per the prudential norms suggested by the Reserve Bank of India (RBI), a bank cannot book interest on an NPA on accrual basis. In other words such interests can be booked only when it has been actually received

Classification of NPA / Asset classification

Once an asset falls under the NPA category, banks are required by the Reserve Bank of India (RBI) to make provision for the uncollected interest on these assets. For the purpose they have to classify their assets based on the strength and on collateral securities into:

Substandard Assets

- Which has remained NPA for a period less than or equal to 12 months.

Doubtful Assets

- Which has remained in the sub-standard category for a period of 12 Months.

Loss Assets

- Where loss has been identified by the bank or internal or external auditors or the RBI inspection but the amount has not been written off wholly.
- It is an asset identified by the bank, auditors or by the RBI inspection as a loss asset.
- It is an asset for which no security is available or there is considerable erosion in the realizable value of the security.

Provisioning Norms for NPAs

After a proper classification of loan assets the banks are required to make sufficient provision against each of the NPA account for possible loan losses as per prudential norms. The minimum amount of provision required to be made against a loan asset is different for different types of assets. The details of the provisioning requirements as per the RBI guidelines are furnished below:

In terms of RBI circular No RBI/2004/254/DBOD No. BP.BC.NO 97/21.04.141/2003-04 dated 17.06.2004, the Reserve Bank of India has decided that w.e.f March31, 2005, a general provision of 10 percent on total outstanding should be made without making any allowance for ECGC guarantee cover and securities available.

NPAs under Sub standard Assets category

The 'unsecured exposures' which are identified as 'sub standard' would attract additional provision of 10 percent, i.e. a total of 20 percent on the outstanding balance. The provisioning requirement for unsecured doubtful assets is 100 percent.

NPAs under Doubtful category

In terms of RBI Circular No. 2004/261/DBOD BP.BC.99/21.04.048/2003-2004 dated 21.06.2004, Reserve Bank decided to introduce graded higher provisioning according to the age of NPAs in doubtful category for more than three years, with effect from March 31, 2005.

Consequently the increase in provisioning requirement on the secured portion would be applied in a phase manner over a three year period in respect of the existing stock of NPAs as classified as 'doubtful for more three years as on March 31, 2004 as per clarification given hereunder: In respect of all advance classified as doubtful for more than three years on or after 1 April, 2004 the provisioning requirement would be 100 percent. Accordingly the provisioning norm for advances identified as doubtful for more than 3 years would be as indicated below as on March31, 2009.

8. Unsecured Portion

The portion of the advance which is not covered by the realizable value of the tangible security to which the bank has the valid recourse and the realizable value is estimated on a realistic basis, provision would be to the extent of 100%.

(b) Secured Portion

Up to 1 year : 20% (D1 Category)
One to three years : 30% (D2 Category)
More than three years: 100% (D3 Category)
NPAs under Loss category
Provisioning at 100% for loss category would continue.

Review of Literature

The Reserve Bank of India has also conducted a study to ascertain the contributing factors for the high level of NPAs in the banks covering 800 top NPA accounts in 33 banks (RBI Bulletin, July 1999). The study has found that the proportion of problem loans in case of Indian banking sector always been very high.

The problem loans of these banks, in fact, formed 17.91 percent of their gross advances as on March 31, 1989. This proportion did not include the amounts locked up in sick industrial units. Hence, the proportion of problem loans indeed was higher. However, the NPAs of Indian Banks declined to 17.44 percent as on March 31, 1997 after introduction of prudential norms.

In case of many of the banks, the decline in ratio of NPAs was mainly due to proportionately much higher rise in advances and a lower level of NPAs accretion after 1992. The study also revealed that the major factors contributing to loans becoming NPAs include diversion of funds for expansion, diversification, modernization, undertaking new projects and for helping associate concerns. This is coupled with recessionary trend and failure to tap funds in the capital and debt markets, business failure (product, marketing, etc.), inefficient management , strained labour relations, inappropriate technology/technical problems, product obsolescence, recession input/power shortage, price escalation, accidents, natural calamities, Government policies like changes in excise duties, pollution control orders, etc.

The RBI report concluded that reduction of NPAs in banking sector should be treated as a national priority issue to make the Indian banking system stronger, resilient and geared to meet the challenges of globalization.

Baiju S. and Gabriel Simon Thattil (2000) highlighted the problem of NPAs in commercial Banking sector of Indian taking the current position of scheduled commercial banks. For the purpose of analysis the number of banks with gross NPA percentage of 5 or below (International standard) has been categorized as “very good”. Banks with gross NPA percentage of 16 (national average) or less but above 5 were categorized as “good”. Banks with above 16 percent but below 20 percent gross NPA were categorized as “bad”. Banks with gross NPA of 20 percent and above were categorized as “worst”. They concluded that banks, which go a “very good” rating in terms of their NPAs, revealed that such banks were new private banks or foreign banks, One of reason given was that such banks had low network of branches, specifically in rural areas. In addition, these banks stressed upon a more stringent scrutiny of proposal and monitoring of usage for huge loans, which were the main reason for the major chunk of NPAs. They were also of the opinion that the managerial care within each banking organization ought to be educated and encouraged to lend, after considering the merit of each proposal and taking up the responsibility for its recovery. A strong banking culture ought to be developed, as diversion of funds and defaults in repayment will never be tolerated even to the smallest extent. Scrutiny of proposal and monitoring of usage should be more stringent for huge loans as they contribute to a major chunk of NPAs.

Vallabh, Bhatia & Mishra (2007) in their study explores an empirical approach to the analysis of Non-Performing Assets (NPAs) of public, private, and foreign sector banks in India. The NPAs are considered as an important parameter to judge the performance and financial health of banks. The level of NPAs is one of the drivers of financial stability and growth of the banking sector. This study aims to find the fundamental factors which impact NPAs of banks. A model consisting of two types of factors, viz., macroeconomic factors and bank-specific parameters, is developed and the behavior of NPAs of the three categories of banks is observed. This model tries to extend the methodology of widely-known Altman model. The empirical analysis assesses how macroeconomic factors and bank-specific parameters affect NPAs of a particular category of banks. The macroeconomic factors of the model included are GDP growth rate and excise duty, and the bank-specific parameters are Credit Deposit Ratio (CDR), loan exposure to priority sector, Capital Adequacy Ratio (CAR), and liquidity risk. The results show that movement in NPAs over the years can be explained well by the factors considered in the model for the public and private sector banks. The co-linearity between independent variables was measured by Durbin-Watson test and VIF characteristic and it was found to be a little for public and private banks. The factors included in the model explain 97.1% (adjusted R-square value of regression results) of variations in NPAs of public banks and 76.9% of the same of private banks. The other important results derived from the analysis include the finding that banks' exposure to priority sector lending reduces NPAs.

Objectives of the study

- To study the trends of NPA in the commercial banks in India.
- To analyze the sector wise non-performing assets of the commercial banks.
- To suggest suitable measures in the light of the study.

Research Methodology

The study will be done on the basis of secondary data for the period of 5 years from 2012-2017 that will be collected from the various sources such as various publications of RBI for instance RBI Bulletin, Highlights of Bank Performance- IBA Publications, Mumbai (Various Issues), Annual reports on banking trend and progress in India. Sample Size

The study is conducted on the commercial banks by dividing the banking sector into three groups:

1. SBI & its associate banks
2. Nationalized banks
3. Private Sector banks.

The criteria for selecting these banks will be the highest Business per Employee as per 31 March, 2011.

On the basis of the highest Business per Employee as per the report of the Indian Banking Association, March 2011 the following banks are selected.

Group I (SBI & its associate banks)
Group II (Nationalized banks) - Oriental Bank of Commerce, Corporation Bank, Bank of Baroda
Group III (Private Sector Banks) - ICICI Bank Ltd, Axis Bank Ltd, IndusInd Bank Ltd

Growth of NPAs

Table 1- Non Performing Assets as a percentage of Total Advances of Nationalized Banks (Rs. In Crores)

	Oriental Bank of Commerce			Corporation Bank			Bank of Baroda		
Years	Gross NPA	Gross Advances	Gross Total Advances	Gross NPA	Gross Advances	Gross Total Advances	Gross NPA	Gross Advances	Gross Total Advances
2013	2116	35549	5.95	626	24423	2.56	363	11876	3.06
2014	1454	45395	3.2	625	30422	2.05	294	15351	1.92
2015	1280	55327	2.31	584	39664	1.47	265	18224	1.45
2016	1058	69065	1.53	559	48927	1.14	301	21612	1.39
2017	1469	83489.3	1.76	651	63202.6	1.03	493	23677	2.08

Source- Reserve bank of India (www.rbi.org)

Table 1 again shows the growth of non-performing assets in the nationalized banks which also shows the declining trend for all the years for all the three banks except in the year 2017 the ratio is increasing for Bank of Baroda.

Table 2- Non Performing Assets as a percentage of Total Advances of Private Sector Banks
(Amount in Rs. Crores)

	ICICI BANK LTD			AXIS BANK LTD			INDUS INDIA BANK LTD		
Years	Gross NPA	Gross Advances	Gross Total Advances	Gross NPA	Gross Advances	Gross Total Advances	Gross NPA	Gross Advances	Gross Total Advances
2013	2223	147625	1.51	374	22471	1.67	269	9384	2.86
2014	4126	198193	2.08	411	37022	1.11	343	11153	3.08
2015	7580	229892	3.3	486	59899	0.81	392	12897	3.04
2016	9649	223621	4.32	890	82120	1.08	255	15847	1.61
2017	9267	181206	5.11	910	86154	1.05	284	17745	1.6

Source- Reserve bank of India (www.rbi.org)

Table 2 shows that the ratio is showing an increasing trend of NPAs in case of ICICI bank and in case of Axis bank the trend is mixed one. The trend of NPAs in case of IndusInd Bank is showing an increasing trend until the year 2015 whereas it starts declining in the year 2016 and 2017.

Table 3 - Sector Wise Non Performing Assets of Nationalized Banks
(Amount in Rs. Crores)

	Oriental Bank of Commerce			Corporation Bank			Bank of Baroda		
Years	**Priority Sector**	**Public Sector**	**Non-Priority Sector**	**Priority sector**	**Public Sector**	**Non-Priority Sector**	**Priority Sector**	**Public sector**	**Non-priority sector**
2013	686.48	4.99	1,424.84	252.04	0.97	372.56	1,150.70	Nil	1,113.13
2014	555.78	24.01	874.26	318.84	Nil	305.73	1,068.04	Nil	904.36
2015	694.47	Nil	585.63	362.43	Nil	221.99	1224.09	10.4	623.62
2016	610	1	448	373	Nil	186	820	2	843
2017	911	Nil	558	398	Nil	253	1,444	85	667

Source- Reserve bank of India (www.rbi.org)

Table 3 also analyses the same thing that the major chunk of NPAs of nationalized banks accrue in the Priority Sector that consist of loans to agriculture, small scale industries etc whereas the non-performing assets in public sector are least and in some cases it is almost nil.

Table 4: Sector Wise Non Performing Assets of Private Banks
(Rs. In Crores)

	ICICI Bank Ltd			Axis Bank Ltd			IndusInd Bank Ltd		
Years	Priority Sector	Public Sector	Non-Priority Sector	Priority Sector	Public Sector	Non-Priority Sector	Priority Sector	Public Sector	Non-Priority Sector
2013	94.3	0.01	2,128.28	70.85	Nil	303.03	148.09	Nil	120.74
2014	983.83	0.01	3142.22	110.01	Nil	300.59	83.41	Nil	259.33
2015	1359.34	0.01	6211.12	210.59	Nil	275.06	63.64	Nil	328.67
2016	1542	Nil	7051	352	Nil	451	76	Nil	241
2017	1,946	Nil	7,321	528	Nil	767	84	Nil	171

Source- Reserve bank of India (www.rbi.org)

Table 4 analyses a completely different view. It shows that the major chunk of NPAs in the private sector banks accrue in the Non Priority Sector which mostly consist of loans to industries, business loan, personal loan, education loan etc.

Conclusion

NPAs reflect the overall performance of the banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and also erodes the value of the asset. The NPA growth involves the necessity of provisions, which reduces the overall profits and shareholders' value. Due diligence and utmost care must be taken by the branch managers before sanctioning the loans to the clients and specially in case of lending to priority sector. The following are some tactical strategies which can be adopted to control NPA's

1. **Following a conservative approach**

Banks need to be more cautious while lending loans to sectors that demands huge capital and is prone to becoming delinquent. They need to follow a conservative approach for loan disbursement particularly in cases where the repayment tenure is stretched over a long period of time. Considering the infrastructure industry in general – rather than banks, they can be funded by the Infrastructure Debt Funds (IDF) that have separate, distinct recovery mechanism and help keep control over the NPA levels while enabling infrastructural development.

2. **Loan restructuring is secondary**

Financial institutions (FIs) must take necessary actions right from the time a loan request is raised from the borrowers. This means they must identify all possible modes of repayment and ensure installments and EMIs are paid in time. They must not wait for the time until loans become delinquent and have to be restructured in the end.

3. **Adopting innovative means of tacking NPA**

Bearing in mind the ever-growing and unstoppable rise in NPA, it is high-time banks and FIs adopt innovative ways to treat them. There is an immediate need to use advanced tools where banks can have detailed insights on customer behaviour and their repaying capacity to make effective lending decisions. They must also find aids to contact borrowers for recovering loan installments in case of failures and take legal actions whenever required.

Non-performing assets are a great threat to not only banks but the Indian economy on the whole. The nation's progress depends highly on the macroeconomic stability, which can only be attained when the NPA in banks remain in control. Not much should be expected only from the government to come to the

rescue of banks. Instead they must themselves be empowered by taking corrective steps, placing effective recovery policies – on-time, and way before they buckle.

So, careful steps are absolutely necessary for preventing or minimizing the incidence of new NPAs which will enhance the creditability of the banks and in turn make the foundation of our country stronger.

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Impact of digital marketing on consumer purchase behaviour

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ABSTRACT: *The purpose of this research is to identify how the social media marketing impact on the consumer purchase decision. The objective of this research is that to define the term social media marketing and consumer purchase behaviour, to carry out a literature review on the subject of consumer purchase behaviour and impact of social media, to conduct a primary research with the help of questionnaires and interviews on the impact of social media advertising and consumer purchase behaviour.*

Key Words: *Digital marketing, consumer purchase behaviour, social marketing.*

1.0 Introduction

1.1 Project rational and significance

In digital marketing, understanding consumer behaviour is key for marketing success as consumers have embraced utilising the internet and online socialising tools (Vinerean, Cetina, Dumitrescu, and Tichindelean, 2013). Consumer purchase behaviour is influenced by having the knowledge and being brand oriented. Also, brand awareness is coupled with good brand perception and loyalty result with a stronger brand image in consumer's mind, which will influence the consumers positively and becomes part of their purchase behaviour (Malik et al., 2013). Consumer purchase behaviour is how individuals, organisations, and groups select, buy and make use of product, service, experience or ideas to satisfy their needs and wants (Rasool Madni, 2014).

1.1.1 Project significance

This research is significant for a number of stakeholders and parties who are involved in the research process.

Management - Management in the dialog have been endlessly pushing their customers to adopt technologies which will help to save up on cost and successfully allow the customers to develop and adopt operative methods of business management and marketing.

Consumer associations - Consumer associations have been unconvinced of the use of social media and online features which have often misguided the users. This research will clear the air, on understanding the benefits, drawbacks, and enablers.

Regulators – It considers the use of social media and online purchasing to be indicators of progressive economies.

Research aims and objective

The aim of this research is to analyse and identify the impacts of social media marketing on consumer purchase decision and also how social media marketing help consumer in a purchase decision.

Research objectives:

- To define the term social media marketing and consumer purchase behaviour.
- To carry out a literature review on the subject of consumer purchase behaviour and impact of social media.
- To conduct a primary research with the help of questionnaires and interviews on the impact of social media advertising and consumer purchase behaviour.

1.5 Research problems and questions

According to the theme that is chosen where the discussion emerges on the impact of social media marketing on consumer purchase behaviour. The primary question here is does social media marketing impacts on consumer purchase behaviour in the current technologically advanced world.

1.5.1 Research questions

1. What defines social media marketing and why do organisation use social media marketing?
2. Does social media marketing help the consumers to choose the right product and how it impacts on consumer purchase decision?
3. Which is the best place to market on social media by the organisation to gain more consumers?

4. Is it effective and efficient to use social media marketing?

2.0 Literature Review

Social media marketing is a part of digital media marketing which can also be define as a marketing of goods and services. As we can see in the recent years, the popularity of social networking sites and social media has increased at a global level (Kucuk and Krishnamurthy, 2007). For example, Facebook is said to have more than a billion users from the time it began in 2004. Social networks are increasingly taking up a greater share of consumer time spent online. Users are also using different online formats to communicate, such as Blogs, YouTube, Myspace, Instagram and Facebook to share information about the product or service and also to contact the other consumers who are also seen as a more objective information source (Kozinet, 2002). The unique aspect of social media and it immense have revolutionized marketing practices such as advertising and promotion (Hanna, Rohm and Crittenden, 2011). Likewise, Kaplan and haenlein (2010) state that, there are many advantages of using social media marketing, it helps to connect business to consumers, develop relationships, and foster those relationship in a timely manner and at a low cost. Social media websites gives an opportunity to the organisations to connect and interface with potential and current consumers, which will help to have a strong customer relationship and also to build all-important meaningful relationships with consumers (Mersey, Malthouse and Calder, 2010), particularly in the present business condition when consumer loyalty can vanish at the smallest mistake, which can moreover have on the online propagation of their unfortunate encounter with a particular product, service, brand or company.

Consumer purchase behaviour

Consumers have a tendency to take part in relational behaviours to accomplish more efficiency in their decision-making, to reduce information processing, to achieve more cognitive consistency in their decisions, and to reduce the perceived risks associated with future choice (Sheth and Parvatiyar, 1995). A consumer begins to feel safe with the service provider or supplier when transactions are done successful (Ravald and Gro¨nroos, 1996). When consumer trust the company, they realize that this organization can satisfy their requirements and needs and in the long run, they become committed to the company. Consumer online purchase decisions have mainly focused on identifying the factors that affect the willingness of consumers to engage in internet shopping.

In the space of consumer behaviour research here are general models of purchasing behaviour that delineate the procedure which consumers use in making a purchase decision. The online shopping environment empowers consumers to reduce their decision-making efforts by giving huge selection, information screening, dependability, and product comparison (Alba et al., 1997). Since the Web gives screened and examination data for options, consumers may likely to reduce the cost of information on search and the effort in making purchasing decisions.

2.1 Cost efficiency

Individuals argue that price will also play an even lesser role on the internet, given the opportunity for more non price data to be delivered. According to this argument regarding the price, attribute is being so visible and dominant, the option position, with the absence of imperative on the amount of information, is that consumer can spend more time going through it and evaluating non price attribute information (Lynch and Ariely 2000). Moreover, Brynjolfsson and Smith (1999) state that in online purchasing lower prices are being charged than in traditional outlets. Also, wider prices are being charged for the same product than in traditional retailing. They estimated this may be the consequence of more differences in non-price attributes and services; thus, cost plays a less essential part in the consumer choice process.

Furthermore, when we attempt to deal with the different expectations, the part of the cost in the digital consumer's choice process is not clear. The consumer in the digital market will have more information about the products and services and that the ease of search is higher: as a result, when consumer making their product choice they will be fully informed or will be having more opportunity to be more fully informed. It is also important that research also need to apply for a consumer choosing across brands. Brynjolfsson and Smith's (1999) research seems to be more specific, which is more focused on the role of price when deciding to shop online for a particular product. The hypothesis for the following would be:

$H1_a$: Cost-efficient has impact on consumer purchase behaviour.

2.2 Information satisfaction

Information satisfaction refers to consumer satisfaction and dis satisfaction with an overall information that is provided for the goods and services (Crosby and Stephens, 1987). Which implies exploring through Web pages and contents in an online service context. It varies from the overall

satisfaction which refers to consumer's overall evaluation of an organization based on all encounters and experience with that specific organisation (Jones and Suh, 2000). According to the information system literature, user information satisfaction can be affected by information quality and user interface quality (DeLone and McLean, 1992). Information that is provided by the online store needs to support the customer service and product. These information needs to be helpful and relevant in predicting the quality and utility of a product or service (Wolfinbarger and Gilly, 2001). In order to satisfy consumer's information needs, such information needs to be up-to-date when offering products and service, it should also be sufficient in order to help the consumer when making a choice, consistent in representing and formatting the content and also make it easier to understand (Wang and Strong, 1996). Therefore, we can say that information satisfaction will have an impact on consumer purchase behaviour.

The hypothesis for the following would be:

$H2_a$: Information satisfaction has an impact on consumer purchase behaviour.

2.3 Consumer Trust

Some authors are in progress to examine the influence of consumer trust in online marketing, due to the lack of trust among online consumers, it is considered as the main explanation for low electronic commerce rates. When a consumer does a transaction with an online web store that is portrayed to be operating in an uncertain environment (Fung and Lee, 1999) like the internet, Consumer is less prospective to assume that everything about their transaction is guaranteed and usual as associated to their transactions with an offline store. It clearly shows that the consumers have no any physical interaction with the seller in online transactions. Due to this, it is unable to evaluate effectively the products which are on offer or to check the identity of the seller. Moreover, it is also possible that conceivable that the item received is not the one that was ordered. In addition, the increasing problem with spam, the continuous periodic reports on hacker attacks and viruses and the existence of a legal framework that is incomplete, heterogeneous and ineffective (Koufaris and Hampton-Sousa, 2002). In fact, online shopping is seen as being more dangerous operations (Taylor Nelson Sofres Interactive, 2002) also developing trust by using the internet is more difficult than in traditional channels (Bitting and Ghorbani, 2004). Therefore, we can say that consumer trust will have an impact on consumer purchase behaviour.

The hypothesis for the following would be:

$H3_a$: Consumer trust has an impact on consumer purchase behaviour.

2.4Internet shopping experience

Consumers with greater Internet experience will probably utilize on the web channels to gather item data because the cost of collecting information is less costly than that from offline channels (Cook and Coupey 1998). Consumers who have a greater internet experience is likely to the various perception of the attribute of the online channels from that of an internet beginner and also the consumer will have a higher confidence on the internet (Bart et al. 2005). For an Internet beginner, in contrast, utilizing the online information may evoke perceptions of uncertainty and complexity. Therefore, Internet experience may moderate the assessment of online information. Hence, consumers with more internet shopping experience will be using the internet as their primary information source and also more likely to have a greater confidence on the internet. Furthermore, they are also more likely influenced by the online reviews. Therefore, we can say that internet shopping experience will have an impact on consumer purchase behaviour.

The hypothesis for the following would be:

$H4_a$: Internet shopping experience has an impact on consumer purchase behaviour.

3.0 Research Methodology

3.1 Introduction to research methodology

Research is defined as a systematic and scientific which helps in data collection compilation, analysis, interpretation, and implication pertaining to any business problems. Likewise, Research methodology is the systematic, theoretical analysis of the techniques which is also applied in the field of study. In addition, the methodology also involves a method of describing, explaining and forecasting phenomena which will help to solve the upcoming and current problems. By doing this research it does not provide solutions for the problems but it does offer a theoretical foundation for understanding which method of procedure, set of procedure which can be applied to a specific case. Research methodology also contains concepts such as research designs, target population, sample size and sampling procedure, data collection instruments and data analysis procedure (Kothari, 2014).

3.2Conceptual framework

The purpose of the conceptual framework in research is that which will identify and outline the possible course of action and also present a preferred approach to an idea or thought. Jabareen (2009), states that conceptual frameworks are the products which is a qualitative process of theorization. Which will also explore the process of building conceptual frameworks.

Independent variable	Dependent variable
Cost efficient	Consumer purchase behaviour
Information satisfaction	
Consumer trust	
Internet shopping	

4.0 Finding and analysis

Findings and analysis provides a comprehensive analysis from the data gathered. A total of questionnaire responses has been gathered for this research by using google forms. Also, IBM statistical package for social science (SPSS) has been used to comprehensive analyses the data that has been gathered. The analysis that is done for the comprehensive outlook is divided into separate segments. Firstly, the author will evaluate on the sample profile, validity, reliability analysis by using Cronbach alpha statistic, test for normality, linearity, correlation and regression will be carried out. Then a deep discussion will be analysed on the data collection on the research. A hypothesis test is set about as part of study.

In order to measure the reliability in this research Cronbach Alpha test has been used.

Reliability Statistics	
Cronbach's Alpha	N of Items
.961	4

Pearson correlation indicates the relationship between two variables. It shows the quality of connections and the heading of the relationship that will be taken. This shows that summary of the correlation of both dependent and independent variable. As the independent variable of cost efficient is 0.868 which is similar to the result of Lynch and Ariely (2000), information satisfaction 0.841 868 which is similar to the result of Crosby and Stephens (1987), consumer trust is 0.878 which is similar to the result of Bitting and Ghorbani (2004) and internet shopping experience 0.875 which is similar to the result of Bart et al. (2005).

Variables	Pearson correlation
Depen_Consumer_purchase_behaviourand Indep_cost_efficient	0.868
Depen_Consumer_purchase_behaviourand Indep_Information_satisfaction	0.841
Depen_Consumer_purchase_behaviourand Indep_consumer_trust	0.878
Depen_Consumer_purchase_behaviourand Indep_internet_shopping_experience	0.875

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.920[a]	.846	.843	.39896
a. Predictors: (Constant), Independent_Internet_Shopping_Experience, Independent_Cost_Efficent, Independent_Information_Satisfaction, Independent_Consumer_Trust				

According to the table above it provides R and R2 values. The R value represents the simple correlation and which is 0.920 which also represented a higher degree of correlation (The R column). The R2 value which represents the consumer purchase behaviour which can be explained by the independent variables, cost efficient, information trust, consumer trust and internet shopping experience are shown in the R square column which can be predicted as 84.60%.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	156.927	4	39.232	246.477	.000[b]
	Residual	28.491	179	.159		
	Total	185.418	183			

a. Dependent Variable: Dependent_Consumer_purchase_behaviour
b. Predictors: (Constant), Independent_Internet_Shopping_Experience, Independent_Cost_Efficent, Independent_Information_Satisfaction, Independent_Consumer_Trust

The significance value which is indicated in this is at .000 which is a good P value. This model also shows a good significant between the model factors.

5.0 Conclusion

Dodds et al. (1991) states that consumer's perception of value characterises a trade-off between the quality and the benefits that they will receive from the product relative to sacrifice they will perceive in the paying the price for the good. Likewise, the market perceived quality is adjusted by the companies for relative product price (Gale, 1994). The online shopping pages engages customers to decrease their basic leadership endeavours by giving immense choice, data screening, steadfastness, and item examination (Alba et al., 1997). Likewise, online shopping has more dangerous operation when consumer buy goods from online site and also companies developing trust by online shopping is complicated than in normal outlets (Bitting and Ghorbani, 2004). Therefore, Companies needs to provide proper information and creates a trust for the consumer that the page is originated by the company and the transactions will be done much ease.

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A Study on Perception of Human Relations among Employees of Automobile Industry in Chennai

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ABSTRACT: *The paper attempts to understand the perception of human relations among employees and relationship between employer and employee and its impact on desire for getting a job and work behavior. Human relation is an art of using systematic knowledge improving human behavior to achieve personal, career and professional effectiveness. Indeed, it begins with the self-understanding and commitment. Number of orientation programs from reputed institutions enhances the planning and execution to handle tasks in the future. The working condition encourages the workers to work more and ensure safety both at physical and mental level. The study has been conducted in an automobile industry in Chennai. It offers extensive study on the relationship between employee and employer with statistics. It uses random Sampling method to examine 400 respondents and Surveying method for data collection. In the end, the study offers a perspective that the relationship among employee is categorical on the basis of their designation. It dents the performance among employees.*

Key Words: *Human Relations, Automobile Industry.*

1.1 INTRODUCTION

Human relations refer to the interaction of people employed in a business firm or an individual unit. The factor includes mutual confidence among members of various departments, confidence in management about welfare and growth, interaction at all levels in the organization. Strong human relations are favorable point for any organization. Each individual in the organisation is related with others and his functions affect others, too. Organizations are concerned with the human relations in any functional areas. It is to be observed whether people have knowledge about others, the atmosphere is easy and relaxed, the relationship are friendly and healthy among employer and employee. Many organizations all around the world have understood the importance of a strong work culture and a better employer-employee relationship and as a result have understood the fact that human relation and human resource are in fact the life line of a organization.

According to the industrial point of view its means that a study of human problems arising from organizational and interpersonal relations. Further it means that a department in an organization responsible for the management of hiring qualified personnel for the purpose of filling vacant positions. Activities involved with the department include advertising and posting, recruiting, staffing, interviewing, hiring, layoffs, career training, and performance reviews of company employees.

1.2 Definition of Human Relations

According to yoder and other human relations approach is a device for three way communication and employee participation in decision making process. Under this approach greater attention is paid to human aspect of the employee than that paid to technical and economic aspect. In short human relations approach considers employment and working condition of individuals objectives. It emphasizes upon policies and techniques towards improving employee morale and job satisfaction. According to R. Saltonstall, human relations is a study of people action. The main function of the manager is to coordinate the work amongst workers. Effectives leadership needs knowledge of human relations. In the words of Keith Davis, Human Relations is motivating people in organizations to develop team work which effectively fulfill their objectives and achieves organizational objectives.

1.3 The Human Relations Model

Eventually it became apparent that the traditional approach to motivation was no longer adequate, Elton Mayo and other human relations researchers found that the social contact of employees at work were also important and that the repetitiveness of the tasks was a responsible factor in reducing motivations.

Mayo and others also believed that managers could motivate employees by acknowledging their social needs and by making them feel useful and important. As a result, employees were given some freedom to make their own decisions on the job. Greater attention was paid to the formal organizations and informal work groups. More information was also provided to employees about manager's intentions and about the operations of the organization. In the human relations model, workers were expected to accept management's authority because supervisors treated them with consideration. The intent of managers, however, remained the same-to have workers accept the work situation as established by managers.

1.4 History of Human Relations Movement

The Industrial era continued and the concepts of scientific management and the Hawthorne effect further developed the field of industrial psychology studies. The series of researches of Elton Mayo, F W Taylor and others adopted the application of science to the management of employees in the workplace in order to maximize economic efficiency as well as productivity. Their research conclusions obviously say that the laborer is a 'social person', and he is not a machine designed to work for unethical and unrealistic productivity expectations. Though, these ideas from the experiments have holistic philosophy rather than a set of principles, the human relations movement worked parallel to the notion of scientific management aiming to address the social welfare needs of workers and therefore elicit their co-operation as a workforce. The widely perceived view of human relations is said to be one that completely contradicts the traditional views of Taylors. At the same time, as scientific management tries to apply science to the workforce, the accepted definition of human relations suggests that management should treat workers as individuals, with individual needs. In doing so, employees are supposed to gain an identity, stability within their job and satisfaction, which in turn make them more willing to co-operate and contribute their efforts towards accomplishing organizational goals. Thus, the human relation is a primary goal of any organization which directs both employers and employees to develop the positive communication skills, so the human relation is need of the hour. Though, Elton Mayo is being considered as the founder of this human relations movement, however there are ideas, beliefs and arguments which say that the concept of human relations have been used well before the familiar Hawthorne experiments, which only has sparked the human relations movement. The human relations approach reflects the tradition derived from sociotechnical (Emery & Trist, 1965) and human relations schools (e.g., McGregor, 1960) emphasizing the well-being, growth and commitment of the community of workers within the organization.

The employees may catch some opportunities in competition area with the satisfaction of both internal and external working environment and they can increase their relationship with superior. In today, the organisations know that employees are the major assets of an organization. It is essential that the employees perform together as a collective unit and contribute equally towards the realization of a common goal.

2. Review of Literature

Kulshreshtha (2000) has been stated that the principles and practice of the concept 'human relations'. According to the author, human relations in an organization implies interpersonal relations between management and workers, or between workers among themselves, or between members of the management. The author ventures to consider the different perspectives of authors or experts who have earlier tried to consider the different aspects related to human relations. The author discusses the new concept in supervision and its implication. Further the paper suggests the need for human relations training and stresses the necessity of democratic leadership and its varied implications. The author presents other aspects like causation of behaviour, human abilities, nature of attitudes, motivation and work, fatigue and boredom, employee contacts, interviewing and non-directive counseling in a detailed manner. The author advocates the need for the supervisors to be good listeners. He opines that it goes without saying that for the establishment of good human relations we should also deal with other people in numerous situations of life and work with the utmost regard and helphl attitude. Finally the paper has been concluded with the remark that proper maintenance of good human relations in an organization is of vital importance for achieving its goals.

Silvia A. Nelson (2012) used generational cohort and professionalism theories as the framework to examine the interaction between supervisor subordinate relationships, work-family conflict, discretionary power and affective commitment at the work-life interface for Northeast Brazilian public sector professional nurses. Quantitative data were collected from 550 public hospital nurses in North-Eastern Brazil. Path and multivariate analysis were used to test the hypotheses. Findings – The findings demonstrate that the impact of the independent variables on affective commitment was statistically

significant but low. The impact of NPM factors such as contracting out and multiple job-holding was a major influence on affective commitment and work-life interface across generational cohorts. The analysis revealed significant differences between generational cohorts and suggested that affective commitment may well be enhanced by improving the quality of the work-life interface and consequently, the wellbeing of nurses.

AysıtTansel and SaziyeGazioglu (2012) investigated the job satisfaction in relation to managerial attitudes towards employees and firm size using the linked employer-employee survey results in Britain.We first investigate the management-employee relationships and the firm size using maximum likelihood probit estimation. Next various measures of job satisfaction are related to the management-employee relations via maximum likelihood ordered probit estimates. Four measures of job satisfaction that have not been used often are considered. They are satisfaction with influence over job; satisfaction with amount of pay; satisfaction with sense of achievement and satisfaction with respect from supervisors. Main findings indicate that management-employee relationships are less satisfactory in the large firms than in the small firms.

Elizabeth Onyedinma and Loius Kanayo (2013) explored that the role of African traditional culture in understanding Human Relations in Africa, globalization is the intensification of the compression of the global world thereby, removing the boundaries of socio- cultural considerations and bringing people of diverse human relations thought into closer contact which is capable of creating conflict. It appreciates the many positive changes global culture has brought to African soil since its inception but also noted that it has also changed many desirable elements of human relations which aided African civilization in the traditional days. Nevertheless, the African traditional religion has played a remarkable role in sustaining such values but with serious challenges. Finally this paper therefore, aims at explored the role of the traditional religion in sustaining African values, human relations in particular in spite of the challenges of globalization. It further highlights the challenges of reconciling the traditional views of African human relations with the impact of global culture.

Richard Croucher (2015) has been examines labour relations in Kazakhstan's oil and gas TNCs, contributing to recent debates on the Global Union Federations' (GUFs) and national unions' roles in building a global system of industrial relations.

Nayereh Shahmohammadi (2015) has been analyzed The Relationship between Management Style with Human Relations and Job Satisfaction among Guidance Schools. Management style, knowledge, skills and performance of managers is very important in achieving the organization's goals and can increase or decrease the human relations and job satisfaction among managers. The objective of this research is to study the relationship between management style with human relations and job satisfaction among Guidance Schools' principals in District 3 of Karaj. This study is a descriptive - correlation study and under study population is all Guidance Schools' principals in District 3 of Karaj that are 96 persons. Due to the limited size of the population, all of the samples was examined. Data was collected using 3 types of questionnaires including Management Luthanz, Macgregor (X, Y) and JDI job satisfaction. Finally the results indicated that there is no correlation between relationship-oriented management style with human relationships and relationship-oriented management style with job satisfaction of the managers and in addition, there is a correlation between task-oriented management style with human relationships and task-oriented management style with job satisfaction of managers and also there is a correlation between relationship-oriented management style with human relationships and job satisfaction of manager. Furthermore, there is a correlation between task-oriented management style with human relationships and job satisfaction.

3. METHODOLOGY

3.1 Objectives of the study

This study aims to find out the level of human relations in the study area.

3.2 Hypothesis of the study

- Employees' opinion does not differ significantly towards human relations with respect to education groups of employees in automobile industries at Chennai.
- Employees' opinion does not differ significantly towards human relation with respect to family type groups of employees in automobile industries at Chennai.

6.3 Sampling Technique And Sample Size

This is an empirical study and primary data were collected from a sample of 400 respondents. Stratified random sampling method was used.

3.4 Procedure

Primary data were collected from automobile industry in Chennai, Tamil Nadu India. The respondents were lower level management who were working in regular employees in the company. The questionnaires were given to employees who come under the sample and oral instruction as to answer it was given clearly. The respondents took few days to answer the questionnaire. The filled questionnaire were obtained back from their work spot and processed further.

3.5 Tools for Data Analysis

One way ANOVA and Independent Sample t-test analysis was used for data analysis

4. Results and Discussion

Table 4.1: One way ANOVA showing employees opinion among Education groups with respect to Human Relations

Dimensions	Education	N	Mean	SD	F	p	DMRT
Human Relations	Up to HSC	50	3.2043	.32378	41.827	.000	4>3>2.1
	Technical	144	3.3980	.42259			
	Graduates	133	3.6011	.40918			
	Post graduates	73	3.8535	.49286			
	Total	**400**	**3.5246**	**.46564**			

Source: primary data

The one way ANOVA is conducted for the sample of 400 and to validate the significant difference among the education groups of the employees towards human relations in automobile industry. Independent variable education of employees is classified into four groups such as up to HSC, technical, graduates and post graduates. Likewise, the dependent variable human relation is also classified into eight groups such as working conditions, work groups, rewards, management policies & administration, satisfaction with the nature of work, leadership, communication and supervision. Frequency distribution, mean, standard deviation, F ratio, p value and DMRT are calculated and the following hypotheses are framed.

In order to examine the influence of education groups over the opinion of human relations, the opinion scores regarding the human relations from the individuals belonging to the different education groups. Here also, it is proposed to test whether the mean of the scores differ significantly among the different education groups. human relations factor with four sub groups of education show the highest mean value of 3.8535 goes with the education group of post graduates and the lowest mean value of 3.2043 is with the education group of up to HSC. The F value of 41.827 is significant with the p -value of 0.000; since the p-value is lesser than 0.01 it falls in the rejection region; hence, the H_0 is rejected and H_1 is accepted. Hence, it can be concluded that the one way ANOVA and the result shows that there is much difference among the education groups and obtained mean scores towards human relations of employees in automobile industries. Further, the standard deviations also show that there is much difference among the same. The DMRT result also confirms that there is much difference among the education groups and obtained mean scores of the human relations of employees in automobile industries.

Table 4.2: Independent sample t test showing employees opinion between family type groups with respect to Human Relations

Dimensions	Family type	N	Mean	SD	t	p
Human Relation	Joint	312	3.3867	.34245	-7.203	.000
	Nuclear	88	3.6602	.46161		

Source: primary data

In order to examine the influence of family type groups over the opinion of human relation, the opinion scores regarding the human relation from the individuals belonging to the different family type groups. Here also, it is proposed to test whether the mean of the scores differ significantly between the different family type groups. Human relation factor with two sub groups of family type show the highest mean value of 3.6602 goes with the family type group of nuclear family employees and the lowest mean value of 3.3867 is with the family type group of joint family employees. The t value of -7.203 is significant with the p -value of 0.000; since the p-value is lesser than 0.01 it falls in the rejection region; hence, the H_0 is rejected and H_A is accepted. Hence, it can be concluded that the independent sample t test and the result

shows that there is much difference between the family type groups and obtained mean scores towards human relation of employees in automobile industries. Further, the standard deviations also show that there is much difference between the same.

5. Finding of the Study

It is found that the variable of human relation p value is less than 0.01; so the null hypothesis is rejected at 1% level of significance. From this one way ANOVA and the result, it shown that different education groups of employees has significant differences towards human relations of employees in Chennai. There is significant difference through the dimensions of human relations such as working conditions, work groups, rewards, management policies & administration, satisfaction with the nature of work, leadership, communication and supervision with respect to different education groups of automobile industries. Human relations with four sub groups of education shows the highest influence of 3.8535goes with the post graduate of the employees and the lowest influence of 3.2043is with the up to HSC of employees in automobile industries at Chennai. It is noted that one way ANOVA and the result shows that moderately influence towards human relations with respect to education group of the employees. From the one way ANOVA analysis, it is found that the perceived better human relations goes with the post graduate of education groups when compared respective categories of auto mobiles industries in Chennai.

It is found that the variable of human relation p value is less than 0.01; so the null hypothesis is rejected at 1% level of significance. From this independent sample t test and the result, it shown that different family type groups of employees has significant differences towards human relations of employees in automobile industries in Chennai.

6. Conclusion

It is observed that the human relations are considered in many organizations. The employees with high level commitment have better realization on human relations, job prospects and opportunities. Furthermore, it is desirable that the principles with high human relations are applicable in organization.

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Analysis on technology-enabled learning certifications and its Impact on Middle Level Employees- With special reference to Sales professional in Chennai City

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ABSTRACT: *Massive open online course (MOOC) is believed to be the disruptive technology in the virtual learning market with the use of Information Communication Technology (ICT). Ever since the introduction of MOOC‟s, there have been widespread arguments about the learning methods, the authenticity of the certification and the inadequate quality checks. Middle level employees have been facing challenges in climbing the professional ladder. In a profession like Sales which demand constant up gradation, MOOC can be a great tool for them to sharpen their skills. This research tries to analyze on the evolution of MOOC‟s, and its awareness and its benefits for Middle level employees as expensive college degrees and extensive time spent on traditional learning forces to migrate to other models of learning systems. This study is carried out 75 samples selected through convenience sampling in Chennai city.*

Key Words: *MOOC, ICT, Massive open online course, Information Communication Technology*

Objecives of the Study

- To identify the awareness of MOOC among Sales Professionals
- To examine the Various skill set required for sales professional to develop

Review of the Literature

The transition of teacher-centric to student-centric education has been happening in recent times. The important factor of this reverse teaching is due to MOOC‟s and flipped classrooms methods. This transition is possible only because of Web technologies, interactive e-learning tools, cloud computing and data mining tools. MOOC‟s actually provides many advantages when compared with traditional learning such as providing a massive amount of quality learning materials. MOOC‟s also epitomized active learning for learners which commits to a better learning experience (Shen, Li & Jiang, 2014, p. 2081).

Conole (2016) believes that MOOC‟s disruptive technology has been impacting tertiaryeducation by generating some arguments that it opened up the education system. Some also debate that it is creating a bad outcome of students citing the increasing dropout rates. There are many quality agencies to keep a check on quality in e-learning. EFQUEL (Europe professional body for quality in e-learning) in Europe and QAA (Quality Assurance Agency) in the UK are governing agencies to check the quality in e-learning (para. 4). Gaskell and Mills (2014) also acknowledge that UK based QAA now assures that learning, teaching and assessment all sources should be provided to help students to achieve their desired potential (p. 193).

According to Copying Answers using Multiple Existences Online(CAMEO) strategy malpractice is detectable in several MOOC‟s. CAMEO user‟s get certifications by creating bogus accounts to identify right answers using show answer option. This cheating strategy is a threat to the reliability Northcutt, Ho,

Chuang (2015). However, the quality of exams can be improved for students who take certification exams provided by universities. Exams can be conducted at the same time for students from both campus and e-learning students. Students who are using online course provider can be monitored with technologies. For instance, Fingerprint can be used to identify the person and programs such as „Copycat‟ and „Turnitin‟ can be used in identifying the similarities **Gaskell and Mills (2014).**

Puja Devgun(2013): This paper proposes a framework for the success of MOOC‟s in Indiato revolutionize the current education sector. If accurately implemented, the massive and economic nature of MOOC‟s can provide a solution to the problems of the youth. Along with changing the dynamics of education providing methods currently followed in India.

Asoke Nath et.al(2014): MOOCs have high potential of acceptability among all kind oflearners. MOOCs have become a label for many recent course initiatives from higher education institution. In the present paper the authors have made a through study on MOOCs methods and its impact on higher education institution. The authors have also tried to explore the impact of MOOCs in Indian higher education institution.

Research Methodology

The primary objective of the study was to analyse on technology-enabled learning certifications and it‟s Impact on Middle Level Employees- With special reference to Sales professional in. The research design for this study is descriptive in nature. Data were collected based on the convenience Sampling. A Sample of 75 respondents from with various age groups and gender were collected. Data Collected during a period of January 2019

Data Analysis and Interpretation

TABLE NO.1
SOCIO ECONOMIC CONDITIONS OF THE RESPONDENTS

Categories	Factors	Frequency	Percentage
Age of the Respondents	20-25	8	10.7
	25-30	32	42.7
	30-35	27	36
	Above 35	8	10.6
Gender	Male	61	81.3
	Female	14	18.7
Qualification	Graduation	12	16
	Post Graduate	32	42.6
	Professional Courses	16	21.4
	Others	15	20
Total years of experience	1-5	18	24
	5-10	34	45.4
	10-15	17	22.6
	15 & Above	6	8

Current Position in the Organisation	Executive	31	41.4
	Team Leader	14	18.6
	Asst.Manager	21	28
	Sales Manager	9	12

From the above table it is understood that 42.7% of the respondents are in the age group of 25-30 years, and 81.3% of the respondents are Male, and 42.6% of the respondents completed Post graduate and 42.4% of the respondents have 5-10 years of experience and 41.4% of the respondents are Executive by Designation.

TABLE NO.2
CLASSIFICATIONS OF THE RESPONDENTS ON THEIR OPINION REGARDING PURSUING HIGHER EDUCATION FOR PROMOTION

Opinion on Higher education for Promotion	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**
	44 (58.6%)	4 (5.4%)	12 (16%)	8 (10.7%)	7 (9.3)

Table No.2 exhibits that 58.6% of the respondents strongly agree that pursuing higher studies will be helpful for their career growth and 12% of the respondents are neutral in their opinion and only 15 respondents disagree and strongly disagree that Pursuing higher education will not helpful for their career growth.

TABLE NO.3
CLASSIFICATIONS OF THE RESPONDENTS ON THEIR OPINION THE SKILLS TO DEVELOP FOR THE GROWTH IN SALES PROFESSION

Skills required for Improvement in Profession	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**
Negotiation Skills	51 (68%)	4 (5.4%)	9 (12%)	7 (9.3%)	4 (5.3%)
Presentation Skills	48 (64%)	12 (16%)	8 (10.6%)	4 (5.3%)	3 (4%)
Problem Solving Skills	21 (28%)	17 (22.6%)	20 (26.8%)	11 (14.6%)	6 (8%)

Relationship Building	39 (52%)	19 (25.3%)	12 (16%)	3 (4%)	2 (2.7%)
Technological Updates	21 (28%)	29 (38.6%)	11 (14.6%)	8 (10.8%)	6 (8%)

Table No.3 exhibits that 68% of the respondents had rated that Negotiation skills is an important skill set which will be helpful for their career growth and 48 respondents strongly agree that presentation skill need to develop for their career growth. And 39 respondents had strongly agree in their opinion that Relationship building is an important skill to be improve. It is found that Negotiation skills, Presentation skill and Relationship building are the important skills to be improved for their career growth

TABLE NO.4
CLASSIFICATIONS OF THE RESPONDENTS ON THEIR OPINION ON MOOC EDUCATION TO SUPPORT THE CARRER GROTH

Opinion on MOOC for Improve in Career	**Strongly Agree**	**Agree**	**Neutral**	**Disagree**	**Strongly Disagree**
	54 (72%)	7 (9.4%)	9 (12%)	3 (4%)	2 (2.6%)

Table No.4 exhibits that 72% of the respondents strongly agree that MOOC education will support and fill the Education gap and 12% of the respondents are neutral in their opinion and only 5 respondents disagree and strongly disagree that MOOC education will not helpful for their career growth.

Findings:

- It is found that Respondents have a opinion that Pursuing Higher education will definitely helpful in their career
- It is found that Negotiation skills, Presentation skill and Relationship building are the important skills to be improved for their career growth.
- Respondents have awareness regarding MOOC courses
- Respondents also very positive that MOOC education will help their career growth.
- Domain specific courses will encourage more professional to pursue MOOC courses
- Sharing Knowledge by various premium Institute professional is motivational factor for MOOC education

Conclusion:

Digital learning can be a future of the education and it is understood that the need for the digital education not only for students and young graduates but can also be a great breakthrough in the education for mid level professionals. Profession like sales and marketing which demand constant updates and sharpening of skills, MOOC provides a platform where a professional and expertise knowledge are accessible to professionals who constantly run behind targets. Organizations can also create a awareness on MOOC courses as skilled and trained resource will have a direct impact in the productivity of the organization.

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"Banking Service Quality A Comparative Assessment Using BANKSERV"

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ABSTRACT: *Quality can be defined as satisfying or exceeding customer requirements and expectations, and consequently to some extent it is the customer who eventually judges the quality of a product or service. Service quality is an increasingly important factor for organizational performance, success, and survival in the banking sector. Banking industry has started to occupy an important place in the life of different types of people including a common man. It is no longer considered as a luxury. It has become a necessity. To survive in the prevailing intense competition among the domestic banks that include public sector banks, private sector banks with that of the global banks in the banking industry, what most of the bank attempt to do is to create convenient banking activities for their customers. The emergent of new forms of banking services such as automated teller machines, internet banking, and mobile banking, money transfer applications(paytm, paypal, pay zapp, mobikwik, Buddy(bySBI)) as well as the maturing financial market and global competition accelerate the need for bankers to explore the importance of service quality.*
The present study attempts to assess and compare the service quality attributes of the private, public sector and global banks by using BANKSERV. Service quality attributes namely four dimensions of service quality: staff conduct, credibility, communication, and access to teller services are taken into account in this study, with these service quality attributes, differences between perceptions and expectations of customers of Public, Private, Global banks were assessed. This study is descriptive and analytical in nature. The collected data is analyzed by correlation to obtain the relationship between service quality attributes of each type of banks. The service quality gaps of customers of various types of banks are compared. The findings of this research will be very useful for managers, policymakers, implementers as well as academicians to understand the customers in Banking. The study contributes more in the field of banking service quality for development and to understand the customer's perceptions and expectations in a better way.

Key Words: *COMMERCIAL BANKS, SERVICE QUALITY, SERVQUAL,*

I. INTRODUCTION

The Indian growth along with remarkable improvement in its quality of assets and efficiency since economic liberalization began in the early 1990s. Moreover it has modernized with the advancement of science and Information Technology since last two decades. Specially, after implementation of first phased plan (1985) of bank computerization in India and various plans and programmes implemented by the RBI Indian commercial banks are adopting and implementing Information and Communication Technology for management of banks and for providing innovative banking services to their customers. Present status of Indian commercial banks shows that almost of banks and branches are computerized and acquainted with CBS (Core Banking Solution). Basically, banking sector in India has been transformed completely into universal banks. This has resulted in the increasing competition among the domestic banks that include public sector banks, private sector banks with that of the Global banks. This in turn has facilitated for the diversification of their activities synchronizing with the concept of modern banking. It has also been realized that the major strategy of withstanding the stiff competition not only to retain the old customers but also to attract the new customers through provision of better services and hence, in recent times provision of better and quality services to customers has become one of the focal points of the service agenda of banks and it is only the quality of the services provided that could help the banks to attract more and more of customers in a competitive banking.

II. BACKGROUND OF THE STUDY

Human perception changes from time to time and from individual to individual. The change in perception of customer towards the banking service quality has to be examined, to assess and reassess how customer perceive the services, and to know what are the emerging customer expectations to serve better. Hence this study aims to find out the most important attributes of service quality as perceived by customers and it attempts to measure and compare service quality among private, public and Global banks in Chennai city by using BANKSERV.

III. OBJECTIVES OF THE STUDY Primary Objective:

To assess and compare customer perception towards Service Quality attributes of Commercial Banks.

Secondary Objectives:

- To examine the demographic variables impact on customer perception.
- To find the significant relationship among service quality attributes within Public Sectors Banks, Private Sectors Banks and global banks.
- To study the gaps between customer perception and expectation of banking Service Quality attributes among Public Sectors, Private Sectors Banks and Global banks.

IV. LITERATURE REVIEW

i) Service Quality:

Service quality is defined as how well the service meets or exceeds the customer's expectations on a consistent basis (Crosby, 1979; Parasuraman, Zeithaml and Berry, 1985).

ii) Customer's expectations of Service Quality:

Customer's expectations are beliefs about service delivery that function as standards or reference points against which performance is judged.

iii) Customer's Perception of Service Quality:

Customers perceive the services in terms of the quality of the service and how satisfied they are all over with their experiences. The customer's perception of quality of service is based on the degree of agreement between expectations and experience (Kandampully, 1998).

iv) BANKSERV

The BANKSERV instrument, developed by Avkiran (1994), was adapted from SERVQUAL to specifically suit the banking industry. It is an instrument, designed to allow customers to reflect on their expectations and perceptions in single statements. This "avoids the potential psychometric problems associated with SERVQUAL" (Avkiran, 1999, p. 62). The scale also avoids the negatively worded questionnaire items found in the SERVQUAL instrument (refer to Babakus and Boller, 1992). The instrument's reliability, dimensionality and validity were all empirically tested and the results were "encouraging both in their own right and when compared with other studies" (Avkiran, 1994, p. 16).

V. METHODOLOGY

The study titled "**Banking Service Quality Assessment -Changing Dynamics of Public,Private and Global Bank Consumers in Chennai City**" is carried out in the Chennai city.Each twenty branches of each Public Sector Banks, Private Sector Banks and Global banks were selected. Totally six hundred respondents were selected which consists of ten respondents from each branches to collect primary data through BANKSERV questionnaire by using strtified random sampling method.

VI. DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic Factors

Demographic factors		Public Sector Banks		Private Sector Banks		Global Banks		Three Sector Banks	
		No of res	%	No of res	%	No of res	%	No of res	%
Gender	Male	122	61	104	52	154	77	380	63
	female	78	39	96	48	46	23	220	37
	Total	200	100	200	100	200	100	600	100

Age group	19-25	32	16	63	32	65	33	160	27
	26-35	63	32	58	29	58	29	179	30
	36-50	57	29	36	18	26	13	119	20
	51-60	28	14	26	13	29	15	83	14
	Above 61	20	10	17	9	22	11	59	10
	Total	200	100	200	100	200	100	600	100
Educational level	Secondary level	64	32	62	31	32	16	158	26
	Higher Secondary	53	27	43	22	51	26	173	29
	UG Degree	31	16	69	35	55	28	129	22
	PG Degree	52	26	26	13	62	31	140	23
	Total	200	100	200	100	200	100	600	100
Income	0-10000	31	16	19	10	52	26	102	17
	10001-20000	42	21	36	18	43	22	121	20
	20001-30000	53	27	78	39	36	18	167	28
	Above	74	37	67	34	69	35	210	35
	30000								
	Total	200	100	200	100	200	100	600	100
Occupation	Employed	9	5	20	10	52	26	81	14
	Professional	23	12	18	9	40	20	81	14
	Business	76	38	49	25	35	18	160	27
	Student	42	21	52	26	26	13	120	20
	Home maker	20	10	31	16	15	8	66	11
	Retired	30	15	30	15	32	16	92	15
	Total	200	100	200	100	200	100	600	100
	SBI/Kodak/ HSBC	75	38	79	40	81	41	-	-

Customer's Bank	Syndicate Bank/TMB/ RBS	63	32	67	34	67	34	-	-
	Indian Bank/HDFC / Standard Charted Bank	62	31	54	27	52	26	-	-
	Total	200	100	200	100	200	100	-	-

No of res = Number of Respondents.

Public Sector Banks:
It is observed from the table 1, that. In the public sector banks 61% of the respondents are male, 32% of the respondents belong to the age group of 26 – 35 years, 32% of the public sector banks respondent's educational qualification is Higher secondary level, 37% of the respondents have monthly income of above Rs.30000 and 38% of the respondents are having occupation as business, Among the customers of public-sector banks, 38% of the respondents are customers of Bank of Baroda.

Private Sector Banks:
In the private sector banks 52% of the respondents are male, 32% of the respondents belong the age group of 19 – 25 years, 35% of the respondent's educational qualification is Under graduate level, 39% of the respondents have monthly income of Rs.20001-30000, 26% of the respondents are students, Among the customers of private-sector banks, 40% of the respondents are customers of Kodak Bank.

Global Banks:
Among the customers of globalbank, 77% of the respondents are male. 33% of the respondents belong to the age group of 19 – 25 years, 31% of the respondents are PG Degree holders,35% of the respondents have a monthly income of above Rs.30000, 26% of the respondents are employed, Among the customers of Global banks, 41% of the respondents are customers of HSBC.

Among the entire three sector banks 63% of the respondents are male, 30% of the respondents belong to the age group of 26 – 35 years, 29% of the respondents are having educational qualification as higher secondary level.35% of the respondents have monthly income of above Rs.30000 and 27% of the respondents are having occupation as business.

CORRELATION BETWEEN SERVICE QUALITY ATTRIBUTES

A) Hypothesis: Is there any significant relationship among the service quality attributes in public sector banks.

Table 2: Correlation between Service Quality attributes in Public Sector Banks

Correlation- Public sector banks SQA	**Staff Conduct**	**Credibility**	**Communications**	**Access to Teller Services**
Staff Conduct	1	0.536 (0.032)	0.632 (0.008)	0.586 (0.017)
Credibility		1	0.488 (0.055)	0.311 (0.241)
Communications			1	0.455 (0.076)
Access to Teller Services				1

P-values are given in brackets. Significant (P≤ 0.05)

It is inferred from the table 2 that, correlation analysis is performed on service quality attributes of public sector banks, the service quality attribute Staff Conduct has found a significant relationship in determining service quality in Public sector banks.

B) Hypothesis: Is there any significant relationship among the service quality attributes in private sector bank

Table 3: Correlation between Service Quality attributes in Private Sector Banks

Correlation- Private banks SQA	**Staff Conduct**	**Credibility**	**Communications**	**Access to Teller Services**
Staff Conduct	1	0.536 (0.032)	0.412 (0.104)	0.003 (0.991)
Credibility		1	0.681 (0.003)	0.712 (0.001)
Communications			1	-0.291 (0.274)
Access to Teller Services				1

P-values are given in brackets. Significant (P≤ 0.05)

Table 3 shows the correlation analysis performed on service quality attributes of private sector Banks. It is confirmed that credibility attribute of service quality, has found a significant relationship in determining service quality in Private sector banks.

The Private sector banks should take care about credibility attributes of service quality to ensure credibility in the minds of the customer.

C) Hypothesis: Is there any significant relationship among the service quality attributes in Global banks**.**

Table 4: Correlation between Service Quality attributes in Global Banks

Correlation- Foreign banks SQA	**Staff Conduct**	**Credibility**	**Communications**	**Access to Teller Services**
Staff Conduct	1	0.546 (0.028)	0.583 (0.017)	0.499 (0.049)
Credibility		1	0.358 (0.173)	0.328 (0.214)
Communications			1	0.285 (0.285)
Access to Teller Services				1

The table 4 shows the correlation analysis performed on service quality attributes of Global Banks. It is confirmed that theservice quality attribute staff conduct, has found a significant relationship in determining service quality in Global banks.

D) Hypothesis: Is there any significant relationship among the service quality attributes of all three sector Banks.

Table 5: Correlation between Service Quality attributes of all three sector Banks

Correlation- Three sector banks SQA	**Staff Conduct**	**Credibility**	**Communications**	**Access to Teller Services**
Staff Conduct	1	0.557 (0.025)	-0.072 (0.213)	0.378 (0.148)
Credibility		1	0.584 (0.017)	0.568 (0.022)
Communications			1	0.172 (0.003)
Access to Teller Services				1

It is observed from the table 5, correlation analysis is performed on service quality attributes of the three sector banks, it reveals that credibility attributes of service quality has significant relationship in determining service quality among three sector banks. This shows that the technology is a key attribute of Service quality among the three banks.

GAP ANALYSIS – NATURE OF THE BANK VS. SERVICE QUALITY

Table 6: Gap Analysis – Nature of the Bank vs. Service Quality

Service Quality Attributes	Nature of Banks	Sample Size	Mean	Standard Deviation	F Value	P-value	Sig (or) Not Sig
Staff Conduct	Public	200	4.07	0.042	2.729	0.099	s
	Private	200	4.14				
	Global	200	4.17				
Credibility	Public	200	4.11	0.0286	2.012	0.0358	s
	Private	200	4.08				
	Global	200	4.15				
Communications	Public	200	4.41	0.0731	2.0057	0.1367	NS
	Private	200	4.40				
	Global	200	4.56				
Access to Teller Services	Public	200	4.16	0.1746	5.000	0.007	NS
	Private	200	4.58				
	Global	200	4.30				

Significant (P≤ 0.05)

It is inferred from the table 6, one way ANOVA is performed on service quality attributes, the f-value of staff conduct is 2.729 and p-value is 0.099, f-value of credibility is 2.012 and p-value is 0.0358, which are lesser than the level of significance. Hence it is significant. The f-value of the communications is 2.0057 and p-value is 0.1367, f-value of Access to teller service is 5.000 and p-value is 0.007 which are greater than the level of significance. Hence they are not significant. Hence there is significant difference in the customer perception towards service quality attributes such as staff conduct, credibility, communications, Access to teller services among public sector banks, private sector and Global banks.

GAP ANALYSIS- NATURE OF BANK VERSUS TOTAL SERVICE QUALITY

The hypotheses are

H0: = All the three banks provide the same service quality H1: All the three banks don't provide the same service quality

Table 7: Gap Analysis – Nature of the Bank vs. Total Service Quality

Service Quality Attributes	Nature of Banks	Sample Size	Mean	Standard Deviation	F Value	P-Value	Sig (or) Not Sig
Service Quality	Public	200	228.33	52.32	13.291	0.000	S
	Private	200	227.55	72.67			
	Global	200	196.72	54.65			

It is inferred from the table 7 that, the mean gap score between service quality attributes of public sector banks is 228.33 and standard deviation is 52.32, and mean gap score of private sector bank is 227.55 and standard deviation is 72.67, foreign banks is 196.72 and standard deviation is 54.65, the f-value is 13.291 and p-value is 0.000, which is less then level of significance. Hence there is a significant difference in the customer perception towards total service quality attributes among Public Sector banks, Private Sector banks and Global banks. The private sector banks scored more gap score (difference between the customer's expectations and perception is more) compared to other sector banks.

V FINDINGS

This research investigated the customer perception towards service qualities attributes of three types of banks. The correlation analysis revealed the SQAs relationship within bank; the result shows that, in public sector banks, the staff conduct service quality attribute has found a significant relationship in determining service quality.In private sector Banks credibility attribute of service quality, has found a significant relationship in determining service quality in Private sector banks. In Global banks, staff conduct, has found a significant relationship in determining service quality in Global banks. There is significant difference in the customer perception towards service quality attributes among public sector banks, private sector and Global banks. The difference between expectation and perception (gap score) for the each service quality attribute is high in private sector banks. At the same time, the difference between expectation and perception (gap score) for the overall service quality is also high in private sector banks compared with other sector banks.

VI CONCLUSION

Banking sector today has a compelling demand for improvement, to survive the substantial competition in today's scenario. Public sector banks are always known for the trust; they have developed with the customers and for their existence in the society for a very long period of time. Hence, it is suggested that the public sector banks keep the trust factor and improve the customer care aspects of service quality. Private sector banks should concentrate on each service quality attributes to reduce the difference between the expectations and perception of their service quality.

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EMPLOYEES' SATISFACTION ON RETENTION MANAGEMENT PRACTICES

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ABSTRACT: *The purpose of this paper is to identify the need of the Employee Retention Practices to be followed in the concern to retain the talented employees in order to increase the productivity and overall organization performance. Employee retention management offers various benefits like preserving the organisation's culture and maintaining the personal costs also low. The effective Employee Retention Management Practices consist of obtaining feedback from the employees, recognizing employees in the form of salaries and incentives, appropriate time – off and fair treatment to all. Empirical Research Design was used in this paper. Out of the total population, 200 respondents were identified to gather data using questionnaire survey method. It is found that, the facilities and amenities provided to the employees directed correlated to the retention of the employees. In this study, the level of satisfaction of employees is to be improved to reduce the cost of hiring and training new employees. The sample respondents of the study consist of employees irrespective of their cadre and age belongs to a particular Garment Company in Tirupur. The concerns should provide various amenities, facilities and required training facilities for the employees to stay in the present concern. In addition to this, the level of satisfaction of the employees should also be improved to ensure the cost effectiveness.*

Key Words: *Employee Retention, Employee Turnover, Absenteeism, Work Environment, Inter – Personal Relationship, Employee Perception, Level of Satisfaction.*

INTRODUCTION

Employees are the backbone of any company. Retention of employees is important for the efficient functioning of the company. Retaining the deserved employees is beneficial to the company in all aspects, which may results in competitive advantage, high morale among employees and employee satisfaction. These factors lead to high productivity, increased sales better customer service and customer satisfaction.

Normally, companies would retain their employees for specific period to utilize their talents and skills for the execution of tasks without any interruption. To retain the qualified employees the companies are doing their best by following various retention strategies as they are the most valuable assets of the company.It is the systematic effort of the employer to identify the diverse nature of employees along with their variety of needs and create an environment that makes the employees offer continued service in the same company.A good retention strategy becomes a powerful tool and retention of key employees is important to the long-term health and success of any company.

MEANING OF EMPLOYEE RETENTION

Employee retention is the ability of an organization to retain its valuable employees for a very long period of time until the company utilizes the skills and talents of the qualified employees. For which, the concern has to frame a lot of policies and practices to make employees stick to the company.

REASONS FOR EMPLOYEE RETENTION

Theforemost reason should be to make the employee happy and satisfied with the present employer. Hence, the following efforts will be taken, like

- The employees will get hike in their compensation;
- The employees gets all the benefits to be in the organization;
- Incentives are provided to retain the employees with happy.
- Employees are treated with proper respect and dignity;
- Based on the capabilities, promotion should also be offered.

SIGNIFICANCE OF EMPLOYEE RETENTION

- It helps to avoid high turnover costs which brings difficulty in meeting the organization goals;
- Replacement cost will be high as the new employees take time to adjust in the new environment and need proper training.
- To maintain or to even increase the existing productivity, it is good for the organization to retain the existing talents.
- It avoids absenteeism as the existing employees are well versed with the practices and in turn results in higher productivity and increased profitability.
- It retains the morale of the employees in turn increases the reputation of the organization.

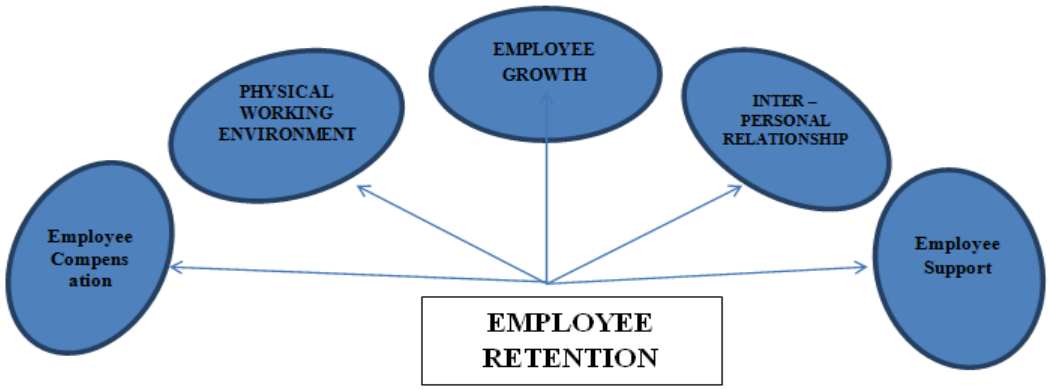
FACTORS INFLUENCING EMPLOYEE RETENTION

In order to retain the best, the following are the few factors to be considered by the employer,

- Offering Competitive Compensation Package;
- Emphasis on Employee welfare Measures/Schemes;
- Maintaining cordial work place relationship and environment;
- Arranging training programmes to abreast the current environment;
- Providing opportunities for their Growth and Development;
- Getting feedback from the employees and taking efforts to incorporate their suggestions wherever possible.

STRATEGIES TO EMPLOYEE RETENTION

The following strategies could be used by the employer to keep their best talented workforce for a longer period of time.



i. **Compensation:** The employees always have high expectations regarding compensation packages. Compensation should be given to the employees in the organization and it includes salary and wages, bonuses etc. Compensation helps to retain the employees in the organization.

ii. **Physical working environment:** The physical working environment provided to the employees will make use of the available human assets and the employees should get proper appreciation, ample opportunities and friendly and co-operative environment.

iii. **Growth:** The growth of the employee in the organization depends on work profile of the employee, they should be trained to improve their abilities and skills and achieve the personal goals.

iv. **Inter-personal relationship:** The employees in the organization should create good relationship, towards the supervisors and other colleagues in the organization. A supportive work culture helps to grow employee professionally and boosts employee satisfaction.

v. **Support:** The employees in the organization should have proper support to work. Supervisor should support his sub-ordinates in such a way to work towards success. Employers shouldprovide time to time feedback to make them feel comfortable in the organization.

REVIEW OF LITERATURE

A review of literature relating to employee retention and strategies followed by the organization

are presented below:

1. Himani (2018) in her study, 'The Relationship between Organisational Justice and Work Engagement: Trust as a Mediator', analysed the relationship between Organisational Justice and Work Engagement on how employee perception influence trust which motivate employee to engage in the work. The analysis was done to understand dimensions of organizational trust and work engagement. Primary Data was used and questionnaire survey method was used to derive the data from 296 samples. Likert's 5 point scale , Correlation analysis, multiple regression analysis and Cronbach alpha alpha values were applied for analysis.
2. Aljohani (2016) reviewed in his study 'A Comprehensive Review of the Major Studies and Theoretical Models of Student Retention in Higher Education', the development phase of employee retention strategies. Various models were used to substantiate his research. Various assumptions were presumed and tested using the statistical techniques. The major finding in this study was to offer fairness in policy making.
3. Das (2013) identified in his study 'Employee Retention: A Review of Literature', the factors influencing employee retention, job satisfaction and employee turnover'. The major objective of this study is to identify the factors which affect the retention initiatives in the concern. Descriptive study is done using the secondary data collected from various sources like books and magazines. The major factor that influences the employee retention was Job Security and Compensation.
4. Samuel (2009) in his study 'Employee Retention and Turnover: Using Motivational Variables as a Panacea' analysed the extent to which the intrinsic and extrinsic motivational variables influenced the reduction in employee turnover and retention practices in the organisations. The cross – sectional survey research design is adopted. Survey method was followed to elicit the responses from 145 out of 1800 respondents belonging to both Govt. and Private sector organisations. Cronbach alpha co-efficient test and Chi-square test was used to analyse the structured questionnaire used in the survey. It was derived from the analysis that, both the sector employees were influenced by a combination of intrinsic and extrinsic variables.
5. Towers Perrin (2008)in his study 'Reputation Building and Decision Making', found that there were three attributes that affect the ability to retain and engage employees across Europe. Those were: providing employees with appropriate decision-making authority to do their jobs, providing a good overall work environment, having a senior management team that visibly demonstrates its dedication to company values .The study concluded that the employees in the organization should participate in taking decisions and help them to take decisions through consensus and collaboration

NEED FOR THE STUDY

This study was undertaken in a Garment Company which is labour intensive in nature and where exists the need for retaining existing employees to avoid labour turnover which in turn results in increased cost of hiring, training, accommodating in the new environment. A concern which is highly concerned about retaining the best employees will always be better in providing cordial work environment, better compensation and offering opportunity for growth and personal development of employees.

Thus, the present study 'Employee Retention Practices in Garments Industry' is framed to identify the employees opinion about their current job and various retention practices followed in Garment Company like, on time compensation, adequate allowances, provision of loan facility, insurance facility, sanitary facility, canteen facility, rest room facility, first aid measures, role of supervisor, chances for personal growth, training programmes and congenial work environment.

OBJECTIVES OF THE STUDY

The following objectives were considered for study in this paper.

i. To study the perception of employees about their current position in the company;
ii. To examine the satisfaction level of employees on the retention practices of the company;

SCOPE OF THE STUDY

It is a chance for the company to examine the employees' opinion about their present job and their level of satisfaction about the retention management practices followed in the garment industry. This paper provides an opportunity to identify the most influencing factors of retention management strategies followed in the Garments Industry where the labour intensive method is still preferred.

RESEARCH METHODOLOGY

This study was conducted in a Garments company where T-Shirts, Pants, Chudidhar, Jeans and other cloth materials are manufactured on a large scale. Empirical Research Design was used in this study. Convenient Sampling Design was used to elicit the information from 200 respondents out of 1200 employees, drawn from a Garment Company functioning in Tirupur, Tamil Nadu. Likert's five point scale and Percentage analysis were used to identify the level of satisfaction of sample respondents. A well Structured Questionnaire was used in the survey conducted among the respondents to collect the primary data on the respondents' opinion on present job and satisfaction level on Employee Retention Practices. Secondary data were also used to identify the research gap in the study. A pilot study was also administrated among 25 respondents working in the same concern. Based on the responses, required corrections were made in the questionnaire to get the responses for the study.

LIMITATIONS OF THE STUDY

This paper concentrates only on the satisfaction level of the respondents over the employee retention practices followed in the Garment Company. The size of the respondents restricted to 200. Many respondents were unaware of the employee retention practices followed and based on the responses received, the analysis was made to draw the conclusion.

STUDY PROFILE

TABLE 1: DEMOGRAPHICCHARACTERISTICS OF THE RESPONDENTS

DEMOGRAPHIC CHARACTERISTICS OF THE RESPONDENTS N = 100			
Sl. No.	**Demographic Characteristics**	Number	Percent
1	**GENDER**		
	Male	112	56
	Female	88	44
	TOTAL	200	100
2	**AGE GROUP**		
	20-30 Years	44	22
	30-40 Years	112	58
	40-50 Years	30	15
	50-60 Years	10	5
	TOTAL	200	100
3	**EDUCATIONAL QUALIFICATION**		
	Upto HS Level	72	36
	Graduates	60	30
	Post Graduates	24	12
	Illiterates	44	22
	TOTAL	200	100
4	**MARITAL STATUS**		
	Married	103	51.5
	Unmarried	97	48.5
	TOTAL	200	100
5	**LENGTH OF SERVICE (in Years)**		
	Upto 5	28	14
	6 - 10	92	46
	11 – 15	54	27
	16 – 20	24	12
	Above 20	2	1
	TOTAL	200	100

6	**DESIGNATION**		
	Designer	42	21
	Knitter	52	26
	Tailor	56	28
	Cutting Master	24	12
	Khaja Making	26	13
	TOTAL	200	100
7	**ANNUAL INCOME**		
	UptoRs. 60,000	80	40
	Rs. 60,001 - 96,000	74	37
	Rs. 96,001 – 1,20,000	30	15
	Above Rs. 1,20,000	16	8
	TOTAL	200	100

Source: Primary Data

It is interpreted from this table which shows the demographic characteristics that,
Out of 200 respondents,

a. 56 per cent of the respondents were male and 44 percent of them were female;
b. 58 per cent of the respondents were in the age group of 30 – 40 years, 22 per cent were in 20 – 30 years, 15 per cent were in 40 – 50 years and only 5 per cent were in the age group of 50 – 60 years;
c. It is the industry, where there is need for unskilled labour force, is proven with this table. In this, majority (36 per cent) of the respondents educational qualification was only 'Up to Higher Secondary Level', 30 per cent employees completed their graduation in various fields, 22 per cent of respondents were even illiterates and 12 per cent of them only completed their post-graduation, may be occupying the top position in the company;
d. 51.5 per cent of the respondents were married and committed to the job and 48.5 per cent of the respondents were unmarried, who can often change their ideas about the job and positions.
e. About 46 per cent respondents are with 6 – 10 years of service, 27 per cent of the respondents have 11 - 15 years of service, 14 per cent respondents have only 5 years of service, 12 per cent of the respondents have 16 – 20 years of service and only one per cent of the respondents alone have long service with the present company i.e., above 20 years.
f. The sample respondents were occupying various positions in the company like, Tailor (28 per cent), Knitter (26 per cent), Designer (21 per cent), Khaja Making (13 per cent) and 12 per cent were in the designation of Cutting Master.
g. About 40 per cent of the respondents annual income was only 'Up to Rs. 60,000', 37 per cent of the respondents were earning the income of Rs. 60,001 – 96,000, 15 per cent of the respondents income level was between 96001 – 120,000 and only 8 per cent of them were earning the income of Rs. Above 120,000.

TABLE 2: RESPONDENTS' OPINION ABOUT THE PRESENT JOB

Sl. No.	Opinion	Number	Per cent
1	Easy	76	31
2	Tolerable	62	38
3	Tough	42	21
4	Very tough	20	10
Total		200	100

Source: Primary Data

It is found from this table, that 38 per cent of the respondents have opined that their work burden in the present job is within 'Tolerable' limit. 31 per cent of respondents opined that it was 'Easy', 21 per cent of the respondents opined that it was 'Tough' to comply with the conditions and 10 per cent of respondents only had the opinion that the present job is 'very tough' to comply with, where the need for retention practices is visible.

TABLE 3: ISSUES FACED IN THE PRESENT JOB

Sl. No.	Issues	Number	Per cent
1	Poor Salary	73	36
2	Long working hours	74	37
3	Denial of incentive	30	15
4	Denial of bonus	23	12
	Total	200	100

Source: Primary Data

It is observed from the table that, 37 per cent respondents expressed that they face the problem of 'Long Working Hours', 36 per cent of the respondents expressed that they were getting 'Poor Salary', 15 per cent of the respondents said that have been denied Incentives during the period and 12 of the respondents expressed denial of Bonus.

TABLE 4: AWARENESS ON EMPLOYEE RETENTION PRACTICES AVAILABLE

Sl. No.	Awareness	Number	Per cent
1	Aware	128	64
2	Not aware	72	36
	Total	200	100

Source: Primary Data

It is identified from this table that, 64 per cent of the respondents expressed that they were aware of the Employee Retention Practices available in the company and 36 per cent of the respondents were not aware of the Retention Practices followed in the company.

TABLE 5: EMPLOYEE RETENTION PRACTICES AND THEIR SATISFACTION LEVEL

Sl. No.	ER Practices	HS	S	N	DS	HDS	Per cent
1	On time Compensation	30	25	22	20	3	100
2	Adequate Allowances	15	30	10	35	10	100
3	Provision of Loan Facility	15	30	2	34	19	100
4	Medi-Claim/Insurance Facility	35	20	40	5	-	100
5	Proper Sanitary Facility	10	-	5	35	50	100
6	Canteen Facility	-	40	24	35	1	100
7	Availability of Rest Rooms	15	5	4	35	41	100
8	First – Aid Facility	20	13	-	35	32	100
9	Proper Work Environment	25	40	15	10	10	100
10	Chances for Personal Growth	30	7	45	-	18	100
11	Role of Supervisor	24	16	17	9	34	100
12	Opportunities for Promotion	34	35	11	-	20	100
13	Training Facility	31	20	21	28	-	100
14	Grievance Redressal Mechanism	-	-	-	40	60	100
15	Performance Appraisal System	36	2	32	30	-	100
16	Availability of Retirement Benefits	22	31	1	35	11	100

Source: Primary Data

It is observed from this table that, 16 factors have been identified as retention practices of the company to make their employees feel satisfied and offer continued service in the same concern

a. It is revealed that, 30 per cent respondents were highly satisfied with the On time Compensation and only 3 per cent respondents were highly dissatisfied and which is highly negligible proportion;
b. In case of Adequate Allowances, 90 per cent of the respondents were equally distributed between satisfaction and dissatisfaction scale and only 10 per cent of them were neutral in their opinion;
c. In case of Provision of Loan Facility, 53 per cent of the respondents were dissatisfied with this practice and 45 per cent of them were in the satisfaction scale;

d. 55 per cent of the respondents were highly satisfied and satisfied with the Medi-Claim/Insurance Facility offered by the company only 5 per cent of them were dissatisfied with that;
e. In case of Sanitary Facility, 85 per cent of the respondents were both dissatisfied and highly dissatisfied with that and only 10 per cent were highly satisfied with the facility, which is a negligible proportion;
f. 40 per cent of the employees were satisfied with the Canteen facility available, 36 per cent of them were dissatisfied with that and 24 per cent were them neutral in their opinion;
g. 76 per cent of the respondents were both highly dissatisfied and dissatisfied with the Rest Room facility and 20 per cent of them were satisfied with that;
h. In case of First Aid Facility, 67 per cent of them were dissatisfied with that practice and only 33 per cent were satisfied with that facility;
i. 65 per cent of the respondents were satisfied with the Work Environment of the company and only 20 per cent were not satisfied with that;
j. 37 per cent of the respondents expressed that, they have been given Chances for Personal Growth and satisfied with the opportunities provided for that. But 45 per cent were neutral in their opinion that they may not be aware of the same and only 18 per cent respondents were highly dissatisfied with the Chances Given for Personal Growth;
k. 43 per cent respondents were not satisfied with the Role of Supervisor, 40 per cent of them were satisfied with his role and the remaining were neutral in their opinion;
l. 69 per cent of the respondents opined that, they were both highly satisfied and satisfied with the Opportunities given for Promotion and only 20 per cent of them were highly dissatisfied with that;
m. 51 per cent were both highly satisfied with the Training Facility of the company to fit their respective departments but 28 per cent of the respondents opined that they were dissatisfied with the same;
n. In case of Grievance Redressal Mechanism, the entire batch of respondents was dissatisfied and highly dissatisfied. It is an alarm for the company to take immediate action otherwise which result into high turnover;
o. 38 per cent of the respondents opined that, they were satisfied with the Performance Appraisal System of the company, 32 per cent were neutral in their opinion and 30 per cent were dissatisfied with the Performance Appraisal System of the company;
p. 53 per cent were highly satisfied with the Retirement benefits provided by the company and 46 per cent of the respondents were dissatisfied with the retirement benefits offered by the company.

TABLE 6: GENDER OF THE RESPONDENTS AND OPINION ABOUT PRESENT JOB

Sl. No.	Gender	OPINION ABOUT PRESENT JOB				
		Easy	Tolerable	Tough	Very tough	Total
1	Male	59 (42.56)	30 (28.56)	20 (34.72)	3 (6.4)	112
2	Female	17 (34.44)	21 (26.44)	42 (27.20)	8 (4.84)	88
	Total	76	51	62	11	200

Source: Primary Data

Chi-square Test was used for the above table and the following values were derived.

Ho.: There is no relationship between the gender of the respondents and their opinion about present job.

Level of significance : 5%
DOF : 3
Calculated value of chi square : 26.345
Table value of chi square : 7.815

As the calculated value is more than the table value of chi-square, the null hypothesis is rejected.So there is significant relationship between gender of the respondents and opinion about present job.

FINDINGS

1. Majority of the respondents have higher secondary level education qualification.
2. Respondents have an income of less than Rs.5000 per month.

3. Respondents who are tailors, who are the backbone of any Garment Company.
4. Respondent's working experience is of 6 to 10 years.
5. Respondents feel that the present job is easy.
6. Respondents are satisfied with salary/wages paid on time without delay.
7. Respondents are dissatisfied with adequacy of allowances.
8. Respondents are dissatisfied with loan facilitiesprovided.
9. Respondents are satisfied with medi-claim/ insurance facility provided.
10. Respondents are dissatisfied that separate rest rooms are not provided for male and female employees.
11. Respondents are highly dissatisfied with working relationship towards supervisor
12. Respondents are satisfied with facilities are opened to fulfill the personal commitments.
13. Respondents gave first preference to first aid facilities.
14. Respondents are satisfied with training facilities are provided to face the changes introduced.
15. There exists the relationship between the gender of the respondents and their opinion about their present job.

RECOMMENDATIONS

- The management should take proper steps in their issues and should create confidence in the minds of employees.
- Management should concentrate on the issues relating to denial of incentives and bonus to the employees in order to make them committed to the company.
- Nearly 1/3 of the respondents were not aware of the retention practices followed in the company. It is the responsibility of the management to take efforts to make the employees aware of the facilities available in the company.
- It is the responsibility of the management to take active measures to reach the employees all the facilities and amenities provided.
- Sanitary facilities and rest room facilities should be provided by the management to the employees.
- Proper first aid facilities should also be provided by the management as per the rules specified by the Government.
- The role of supervisor should be enriched to maintain the relationship between employees and the supervisor.
- Proper efforts should be taken by the management to maintain a proper Grievance Redressal System which may be need of the hour in the present scenario. Unless otherwise, the employee turnover will be high and leads to high cost.

CONCLUSION

This study has undergone to evaluate the perception of employees towards retention management practices with special reference to garment company in Tirupur.It is concluded that many employers respond to the problem of employee retention by creating corporate cultures.Employee retention is an issue to be attended at once in any type of organization. It is derivedthatgarment industries in Tirupur, meet the challenging opportunities, where they should provide adequate attention for the enhancement of different strategies to retain the employeeand provide high retention of valued employees.

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PERCEPTION OF EMPLOYEES ON THE TRAINING PROGRAMS

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ABSTRACT: *The purpose of this paper is to examine the effectiveness of the training program through the employees' productivity and quality of output. After identifying the training needs appropriate training methods are to be designed and executed.Empirical Research Design was used in this paper. Out of the total population, 100 respondents were identified to gather data using structured questionnaire method.It is found that, the appropriate training program will increase the self-confidence of the employees and the entire sample consists of only male members. It is identified that, the methods of training used, the content of the training program and the duration of the program were sufficient and up to the satisfaction of the employees.The sample respondents of the study consists of employees irrespective of their age, length of service and their annual income belonged to a particular Home Appliances production point in the southern region. The organisations should identify the training needs of the employees which are based on their productivity. The appropriate training method should be identified and executed subject to evaluation.*

Key Words: *Employee Training, Effectiveness of the Training Program, Productivity, Level of Satisfaction.*

"Training is the act of increasing the knowledge and skills of an employee doing a particular job". - B.Flippo

INTRODUCTION

Training plays a very important role in the development of human resources. Training involves the development of skills that are necessary to perform a specific activity. Development means all round improvement in the job performance, personality growth, advancement and progress in the personality traits that make an employee a better man and a better citizen.

The focus of the training has shifted from 'Training for Survival' to 'Training for Success". Training has to serve as a vehicle for change.The training system has to develop the employees to march towards greater heights. This is possible only when the organization evaluate the effectiveness of the existing training programs on par with the performance of employees and make suitable changes in the training policy to identify and bridge the performance gaps in the employees.

The effectiveness of the training program should be reflected on the employees' performance in turn, on the quality of output. The employee undergoing training should demonstrate the additional skills and competence at his workplace to enable the organization to achieve its goals and to frame and practice relevant HR policies and processes.

MEANING OF TRAINING

Training is a learning process that involves the acquisition of knowledge, enhancement of skills or changing of attitudes and behaviors to improve the level of performance of an individual.Training is the process of acquiring of Knowledge, Skills, and Abilities (KSA) through development process. It helps in bridging the gap between job requirements and employee's jobspecifications.

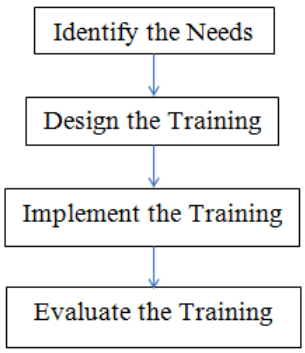
IDENTIFICATION OF TRAININGNEEDS

All the concerns should offer training to its employees based on their experience, skills set and qualifications. Following are some of the reasons for providing training to the employees.

i. To helps the employees enrich their knowledge with the latest technology and updating with the market conditions;
ii. To cope with the modern inventions, diversifications and technological up gradation, training is made compulsory to the employees;

iii. To maintain good human relations with the human resources in the organisations, training is being offered;
iv. To match the changing job descriptions with the employees qualifications and capabilities, it is made mandatory;
v. Training is also provided when the existing employee promoted to the higher designation, in order to make him/ her equip with the new position.

PROCESS OF TRAINING



IMPORTANCE OF TRAINING

To meet the changing environment, training is absolutely necessary for all the employees, to improve their qualifications, skills set and cadre.Value of human resource management to a large extent depends on human resources development and training. Trained employees would be a valuable asset to an organisation. Efficiency, development of the organization and productivity of the employees to a greater extent depend on training. Training enhances 4C's viz. Competence, Commitment, Creativity, and Contribution for the organisation

BENEFITS OF TRAINING

The training programme benefits both the individual and the organisation.

To the individual

- Helps in better decision making
- Enhances effective problem solving
- Aids self confidence
- Increases job satisfaction and recognition
- Improves the skills and attitudes
- Increase the level of motivation of employees
- Improvement in efficiencies results in financial gain

Increase in capacity to adopt new technologies and methods

To the organisation

- Aids in organizational development
- Improved profitability
- Improves morale of the workers
- Easy policy implementation
- Builds cohesiveness in groups
- Less turn over

TRAINING METHODS

The training methods can be classified into two types.

On the job methods

Job rotation
Coaching
Jobinstruction
Committee assignments

Off the job methods

Vestibule training
Role playing
Lecture methods, Conference

REVIEW OF LITERATURE

1. **Wei – Tao Tai (2006)** has done a study on "Effects of Training framing, general self-efficacy and training motivation on trainees' training effectiveness'. The main objective of this study is to analysethe effects of training on self – efficacy and training motivation. The data was collected from 126 respondents using structured questionnaires. It was confirmed from the study that self-efficacy and training motivation influences their reactions, learning and motivation.
2. **Noe and Schmitt (1986),**conducted an analysis on "The influence of trainee attitudes on training effectiveness: Test of a Model". The aim of this study was to test a model that influences the trainee career and job attitudes. It was found that, job involvement and career planning were the pre-requisites of any training program.

NEED FOR THE STUDY

The organization which provides training to its employees has to evaluate the effectiveness of training program to improve the efficiency of its employees in terms of quality and productivity. The current study measures the employees' opinion towards the effectiveness of the training programs offered by the organization.

This study would enable the organization to improve training programs methods and the alternatives to increase the effectiveness of training. The study is conducted in one of the famousHome Appliances production points in a southern region.

OBJECTIVES OF THE STUDY

The Primary objective of this study is to 'Evaluate the effectiveness of training programs provided in the Home Appliances production point'. The other objectives are,

- To identifythe employees perception on the training methods.
- To analyze trainees feedback on the training programs.

SCOPE OF THE STUDY

This studyfocuses on the improvement needed in the training programs offered to the employees. The study attempts to find the usefulness of the training programs towards the career growth and skills of the employees. This study takes an effort to analyze the perception of employees with the training methods offered.

RESEARCH METHODOLOGY

Type of research involved in this study is empiricalin nature. It includes surveys and fact-findings enquire of different kinds. Convenient Sampling Design was used in the study. To elicit the required data from the population, 100 respondents were drawn. Both primary and secondary data were used. Surveys and Structured Questionnaires were used to collect the primary data and library resources were used to collect the secondary data required for the study. Likert's five point scale, Percentage Analysis and Chi-square analysis were used to analyse the collected data.

LIMITATIONS OF THE STUDY

- The study has been conducted only among the permanent category of employees, and hence the findings cannot be generalized to all the employees.
- The information provided by the respondents is spontaneous and in some cases the respondent might have given inappropriate answers, in order to maintain the company's image.
- The level of accuracy can be affected because of the illiterate employees who are unable to understand the questions properly.

Study Profile

TABLE 1: DEMOGRAPHIC CHARACTERISTICS OF THE RESPONDENTS

Sl. No.	Demographic Characteristics	Number	Per cent
1	**GENDER**		
	Male	100	100.00
	Female	0	0.00
	TOTAL	100	100.00
2	**AGE GROUP**		
	21-25 Years	13	13.00
	26 - 30 Years	65	65.00
	31- 35 Years	21	21.00
	35 Years & Above	1	1.00
	TOTAL	100	100.00
3	**LENGTH OF SERVICE (in Years)**		
	Upto 5	16	16.00
	6 - 10	28	28.00
	11 – 15	18	18.00
	16 – 20	17	17.00
	Above 20	21	21.00
	TOTAL	100	100.00
4	**ANNUAL INCOME**		
	UptoRs. 60,000	29	29.00
	Rs. 60,001 - 96,000	31	31.00
	Rs. 96,001 – 1,20,000	24	24.00
	Above Rs. 1,20,000	16	16.00
	TOTAL	100	100.00

Source: Primary Data

It is understood from this table that,

i. It is clear that, the entire population in the production point is only male members;
ii. 65 per cent of the respondents were in the age group of 26 – 30 years, 21 percent were in the age group of 31 – 35, 13 per cent were in 21 – 25slabs and only one per cent of the respondents were in the age group of 35 and above slab. It is clear that, production point is filled with young blood , there arises the need for training and development;
iii. It is revealed that, 28 per cent respondents length service is 6 – 10 years, 21 percent of the respondents length of service was more than 20 years, 18 per cent were in the slab of 11 – 15 years of service, 17 percent of the respondents were in the slab of 16 – 20 years of service and only 16 per cent of the respondents were in the slab of upto 5 years of service.
iv. It is evident from the table that, 31 per cent of respondents were in the slab of Rs. 60,001 – 96,000p.a. as their annual income, 29 per cent of them were getting only uptoRs. 60,000 as their annual income; 24 per cent of them were in the slab of Rs. 96,001 – 1, 20,000 and only 16 per cent of the respondents income was above Rs. 1,20,000.

TABLE 2: OPINION OF THE RESPONDENTS ABOUTTRAINING METHODS

Sl. No.	Opinion	Number	Per cent
1	Excellent	44	44
2	Good	54	54
3	Average	2	2
4	Poor	0	0
	Total	100	100

Source: Primary Data

It is interpreted that, 54 per cent respondents were opined that the training methods adopted was

good, 44 per cent of the respondents were expressed as 'Excellent', 2 per cent of respondents said that, it was average and no person expressed that the training programwas poor.

TABLE 3: OPINION ON TRAINING PROGRAM

Sl. No.	OPINION FACTORS	About Training Methods	About the Training Duration	Usefulness of the Equipment used	Satisfaction Level
1	Excellent	44	38	26	21
2	Good	54	54	62	24
3	Average	2	8	12	54
4	Poor	0	0	0	1
	Total	100	100	100	100

Source: Primary Data

i. **About Training Methods**

It is observed that, 54 per cent respondents expressed that, the methods used in the training was good; 44 per cent were expressed as 'excellent' and only 2 per cent were expressed as 'Average' and none of them have expressed as poor;

ii. **About the Duration of the Program**

It is understood that, 54 per cent respondents said that the duration used to given is a Good method and 38 per cent of the respondent as Excellent, and 8 per cent of them expressed as average and no one has expressed that the duration allotted was poor in nature.

iii. **About Usefulness of the equipments used:**

It is expressed from the table that, 62 per cent of the respondents were said as good and 26 per cent as Excellent', 12 per cent as average and none of them has expressed as poor.

iv. **Satisfaction Level**

54 per cent of the respondents'satisfaction level was Average, 24 per cent expressed as Good, 21 per cent of the respondents' level of satisfaction was Excellent and only the one per cent of the respondents expressed as Poor.

TABLE 4: CONTENT OF TRAINING PROGRAM

Sl. No.	Opinion	Number	Percent
1	Sufficient	95	95
2	Not - Sufficient	5	5
	Total	100	100

Source: Primary Data

It is observed that, 95 per cent respondents pointed out that, the content of the training program was sufficient and only 5 per cent of them expressed as not sufficient.

TABLE 5: PURPOSE OF TRAINING PROGRAM

Sl. No.	Opinion	Number	Percent
1	Self – development	30	30
2	Suit changing industrial needs	12	12
3	Increased job performance	44	44
4	Promotion	14	14
	Total	100	100

Source: Primary Data

It is interpreted from the table that, 44 per cent respondents opined that, it wasintended to increase the job performance of employees in terms of productivity and quality. 30 per cent said that, it was for self – development of the employees, 14 per cent of the respondents expressed that, it was for their career promotion and only 12 per cent of them opined that, it was for the purpose of 'Suit the changing industrial needs'.

TABLE 6: AGREEABILITY STATEMENTS ON TRAINING PROGRAM

Sl. No.	Opinion	Usefulness	Difficulty in Application	Helps in Improvement	Enhances Knowledge	Reduction of Errors
1	Strongly agree	37	37	44	50	39
2	Agree	54	54	41	25	47
3	Neutral	7	7	15	22	13
4	Disagree	1	1	0	3	1
5	Strongly disagree	1	1	0	0	0
	Total	100	100	100	100	100

Source: Primary Data

i. It is understood that, 54 per cent were agreed that the training program was useful to them, 37 per cent of the respondents were strongly agreed with that statement on usefulness on training program, 7 per cent were neutral in their opinion and 1 per cent of them were neither disagree nor strongly disagree with usefulness of the training program;
ii. 54 per cent of the respondents agreed that, there is a practical difficulty in the application part and 37 per cent of them strongly agree with that. 7 per cent were neutral in their opinion and 1 per cent of them were neither disagree nor strongly disagree with usefulness of the training program;
iii. 44 per cent of the employees strongly agreed that, the training helps in improvement, 41 percent agree with that and 15 per cent of them were neutral in their opinion.
iv. 50 per cent respondents strongly agreed that the training is intended to enhance the knowledge of the employees. 25 agree with that and 22 per cent were neutral in their opinion.
v. 47 per cent respondents were agreed that, the program is for the rectification of errors; 39 per cent strongly agree with that, 13 per cent were neutral in that.

TABLE 7: IMPACT OF TRAINING PROGRAM

Sl. No.	Opinion	Application of New Skills	Helpful to Currentposition	Usefulness
1	Great extent	36	45	56
2	Feasible extent	57	37	27
3	Some extent	5	15	13
4	Least extent	2	3	4
	Total	100	100	100

Source: Primary Data

i. It is clear from the table that, 57 per cent of the employees opined that, application of new skills is possible to the feasible extent
ii. 45 per cent of them opined that, the program was really helpful to their current positions;
iii. 56 per cent of the respondents' opinion to a great extent that the training program was much useful for the betterment in their career.

TABLE 8: OUTCOME OF TRAINING PROGRAM

Sl. No.	Factors	Number	Per cent
1	Improvement in the present method	40	40
2	Improvement among work groups	35	35
3	Increases Motivation	22	22
4	Leads to Stress	3	3
	Total	100	100

Source: Primary Data

It is evident from the table that, 40 per cent of the respondents opined that, the outcome of the training program is to have improvements in the present system, 35 pointed out that, it was for

improvements among work groups, 22 per cent have the opinion that the training program increases motivation and remaining are opined that, it may sometimes leads to stress.

TABLE 9: AGE GROUP AND OPINION ON TRAINING PROGRAM

Sl. No.	Age Group	Training programme				Total
		Excellent	Good	Average	Poor	
1	21-25 years	5	8	0	0	**13**
2	26-30 years	26	38	1	0	**65**
3	31-35 years	12	8	1	0	**21**
4	Above 35 years	1	0	0	0	**1**
	Total	**44**	**54**	**2**	**0**	**100**

Source: Primary Data

Ho: There is no relationship between the age and training program.
Chi-square = $\chi 2 = (O - E)2/E$

Degrees of freedom	Calculated value	Table value	Level of significance	Result
9	4.91	16.92	5%	Accepted

The calculated value of chi-square is 4.91which are less than the table value of 16.92and the hypothesis is accepted. Therefore, there is no significant relationship between age and training program.

TABLE 10: AGE GROUP AND OPINION ON IMPROVING EFFICIENCY

Sl. No.	Age Group	Improve efficiency					Total
		Strongly agree	Agree	Neutral	Disagree	Strongly disagree	
1	21-25 years	5	6	2	0	0	**13**
2	26-30 years	26	27	12	0	0	**65**
3	31-35 years	13	7	1	0	0	**21**
4	Above 35 years	0	1	0	0	0	**1**
	Total	**44**	**41**	**15**	0	0	**100**

Source: Primary Data

Ho: There is no significant relationship between the age and improve efficiency.
Chi-square = $\chi 2 = (O - E)\ 2/E$

Degrees of freedom	Calculated value	Table value	Level of significance	Result
12	5.67	21.02	5%	Accepted

The calculated value of chi-square is 5.67 which is less than the table value of 21.02. Hence the hypothesis is accepted. Therefore there is no significant relationship between the respondents' age and the intention to improve efficiency.

FINDINGS OF THE STUDY

- From the table it is found that (100%) are male only because this particular industry requires much muscle work
- It is found from the table that majority of the respondents (65%) are in the group of 26 -30 years who require training.
- Majority of the respondents (28%) length of service is 6 – 10 years, so there exists the need for training program;
- Majority of the respondents (31%) are in the income slab of Rs. 60,001 – 96,000, where there is a need for promotions in career in turn results into financial upliftment;
- Majority of the respondents (54%) are inferred that the training program method is good.
- From the table it is found that majority of the respondents (54%) are satisfied with duration of the training program.

- It is found that majority (62%)respondents are well good in using equipments by the trainers in the training class.
- It is found that 95%respondents are satisfied with the content of the program.
- Majority of the respondents (53%) prefer on the job training in the work place.
- The training program is to increase the job performance at the work place is the opinion of 44 per cent respondents ;
- Majority of the respondents (54%) agree that, the training program is useful for the employees;
- Most of the respondents (54%) agree that, there is a difficulty in the application of training program;
- It is found that, improvement in the job performance can be possible through proper training, is strongly agreed by 44% respondents;
- Majority of the respondents (50%) strongly agree that, the training program helps in enhancing the knowledge of the respondents;
- 47 % of the respondents agree that the training program helps in the rectification of errors;
- It is found that 56% of the respondents to a great extenthelpsin adopting new skills in work after attending the training program.
- Majority (45%) of the respondents accepted that the training programs are helpful in great extent for the both current and future job.
- Inferred that (56%) of the respondents are felt training program is useful in their work life.
- Majority of the respondents (40%) opined that, the outcome of the training program is useful for the improvement in the present method of working;
- It is found that (62%) of the respondents are satisfied in the procedure of training program.
- Majority (56%) of the respondents said that presence training program contain new concept compare to the last training program.
- There is no significant relationship between the age group of the respondents and their opinion on the training programs
- There is no significant relationship between the age group of the respondents and their opinion on the Efficiency improvement in the training programs.

SUGGESTIONS

- The importance of training program should be conveyed to the workers.
- On the job training and off the job training have to be provided and given equal importance.
- After the training program, training feedback should be collected from the employees to know and measure the effectiveness of training program.
- Employees should be given a chance to attend other sponsored training program for improving them self and to gain more knowledge.
- Training will help the employees to update their knowledge and also will help them to handle the latest technology effectively, so the training should focus on the current technology, also.

CONCLUSION

In this paper, the study is made on the “effectiveness of training program” and the various issues related aspects are considered effectively and dealt with suitable solution to overcome the bottlenecks. The factors such as promotion, provision of incentives etc. may be increased to raise the productivity of the organisation. The employees are much concerned with the existing training program and major attention should be given in the identified areas to improve the level of satisfaction of workers in a better manner. Hence the training provided is effective in this organization according to the mindset of the employees.

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Enhancing the Job Enrichment on Job Satisfaction among Women Security Employeesworking under Shopping Malls in Chennai City

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ABSTRACT: *The private security industry has assumed a more critical role in recent years. With the exponential growth of the Indian economy over the last two decades, the need for security arrangements of industrial complexes, offices, IT parks and other public infrastructures such as airports, metro stations, shopping malls and public utilities has grown manifold. The study aims to highlight the main objective of the study was to find out how working conditions affect the level of job satisfaction and to establish the association between level of satisfaction and demographic variables among women employees in retail malls. Over 90 per cent of this workforce consists of security guards who are at the base of the pyramid, with little to no relevant experience or expertise. Most individuals come in search of employment to urban centres and resort to working as security guards as the last option. The result of exploratory factor analysis listed out the significant factor which is responsible for the high factor loading and after the computation of Exploratory Factor Analysis. Suggestions are provided to both the employer and the employee in order to create a stress free conducive workplace. The researcher has emphasised the importance of the low income women workforce in the economic schemes of the shopping malls and thus the need to address their job stress by providing appropriate coping strategies to achieve job satisfaction.*

Key Words: *job satisfaction*

Introduction

The private security sector has emerged as a major industry by virtue of employment of large manpower, both skilled and unskilled, to meet the flourishing demand of the corporate sector. With the anticipated growth of the industry, the employment opportunities are tremendous. Since, majority of the workforce employed is in the unorganized sector, the potential for skilling is evident. Current time requires private security personnel to multitask and use technology to perform security, safety and facilitation functions. Skill developments, especially Recognition of Prior learning (RPL), reskilling and up skilling were the key issues before the private security sector. Historically, the security industry is a field which has been predominantly comprised of male employees. In recent years, more women have shown interest in security, creating an opportunity for companies to even the playing field and make room for gender equality in the workplace.

By diversifying their workforce and creating skilled teams, security companies can stand out as key players in a very competitive marketplace. A diverse workforce spawns new growth and fosters an environment where unique perspectives and ideas can be shared among employees.Many question the ability of women to perform the same tasks as men while on the job, but strength is not the only factor when it comes to being a great security guard. A woman does not need to be a professional wrestler in order to handle security guard tasks, but it is important for her to be physically fit. She must also show keen communication, observational skills, and decision-making abilities. Security guards must be honest and dedicated to keeping people safe, whether they are working at large scale event like a concert or in a retail store.

Especially security guards in retail malls provide a visual reminder and greater sense of security for employees and customers and specialize in prevention. Decreasing theft of inventory is priority. Shrinkage costs retailers an average of 1.5% of sales, which is why security for retail stores, shopping centers and malls is in high demand. Unfortunately, theft is on the rise. Retailers must use in-store security mechanisms such as surveillance cameras and security guards to help reduce shrinkage, or they are basically choosing to accept the loss of 1.5% of their revenue. While cameras are great for use in playback of store activity and capturing theft on camera, security guards are a much greater deterrent of theft than surveillance cameras. Stores which only use cameras are not able to prevent theft in the same manner as stores which have guards

because criminals are less likely to be active under the supervision of a security guard. Hiring security officers also shows professionalism and that the business is protected and focused on customer safety.

All stores and retail centers have employees, shoppers, parking lots, which are prone to theft and need in-store security. Retail shopping centers and malls all have unique security needs which we will work by preparing a specialized security plan for specific purposes.Shopping center security differs from single retail store security because shopping centers are many stores connected together which customers have to enter and exit stores in order to get to the next store. Customers can consistently be outside to travel from store to store, unlike a stand-alone retail store with only one to two entrances. Security in a shopping center typically serves all of the various tenants and stores, being on call and available should anything arise.

In general, security guards are the first people that visitors or employees come in contact with at an organization. They serve to protect the organization and help those who are in need of assistance. Since the security guards are often the first contacts, they also serve to provide the first impressions of their security department and the organization as a whole. It is for this reason that human relations are another major role for security officers to fulfill. A human relation, which relies heavily on effective communication skills, is an important role of security officers for many reasons. How security deals and interacts with the public influences the public's view of the entire organization. When met with a friendly greeting and empathetic response, customers are put at ease, feel more positive about the organization and are more likely to follow any instructions the security officer needs to give them. Beginning the customers' visit on a positive note sets the tone for the rest of their time there. Security officers must also deal with a variety of people and situations during everyday activities. Without knowledge of human relations skills, these everyday dealings can be difficult and strained, which in turn leads to bad customer relations within the organization and an overall bad image. If and when an emergency incident should arise, the security guard' human relations skills can determine the outcome of the incident, as they are often first on the scene. If the guards cannot deal with and manage the people involved in the emergency, there is no way they can expect to deal with and resolve the whole incident.

Statement of the Problem

Women today are breaking that boundary and are playing the dual role of balancing domestic life as well as professional life, giving a boost to their societal status in the process. The major problems for working women arise out of the dual responsibilities of the working woman - domestic work as well as office work. Though more and more women are coming out in search of paid employment and their families also need their income, the attitude towards women and their role in the family has not undergone much change. Women continue to be perceived as weak, inferior, and second-class citizens. Even today, looking after the family and children is generally perceived to be the primary responsibility of the man.Many studies have been conducted to explore the effects of this alarming problem to the physical and psychological health of a person, including the employer. However, very limited occupation such as security guard. So far, researches involving security guard have been focusing on violence against the security guard but there is not much scientific and empirical research on the involvement of security guards with regard to illness in working condition and job satisfaction assecurity guard has been identified as one of the fastest growing occupation worldwide

Objectives of the study

- To explore the list of factors associated with working condition of women security guards in retail malls.
- To evaluate the job satisfaction among women security guards in retail malls.
- To compare the relationship between level of satisfaction and demographic variables of security guards.
- To recommend means that can reduce exploitation of security guards in order to enhance their job satisfactions.

Review of Related Literature

Ritchie et al (2007), the private security industry in Africa has grown tremendously in recent years. The resulting unemployment and increased economic insecurity fuelled an increase in crime. Private companies stepped into the void and created thousands of security jobs. Unfortunately, these jobs are characterized by poor working conditions, low wages and rampant casualisation. These jobs are important to workers who value them as a crucial source of income. Job satisfaction and work commitment is inversely related to such withdrawal behaviors as tardiness, absenteeism and turnover in any organisation

-Yousef (2000). The range of duties for security guard includes monitoring, guiding, maintaining, and most importantly, preventing crimes various alternate terms have been used for security guard. Study of mental health problems as a matter of fact is very common worldwide Charles (2004). However, so far no specific research regarding mental health problems among security guard was found. Previous literature reviews on critical incident and career burnout strongly suggest that substance abuse, personality disorders, depression, and psychosis as types of mental health problems that might present among the security guardsShethriya (2007).

Materials and Methods

Data collection

The study used a cross-sectional study design. The participants were randomly selected from five selective retail malls in Chennai city. The total number of participants involved in this study was 126 respondents. The participants are required to be able to read and mark on their own. Prior to the data collection, the participants were properly informed of the purpose of the current study and any relevant information was communicated.

Statistical Tools

The collected data were systematically organized and analyzed using SPSS version 19.0. Descriptive statistics were used to summarize the demographic information as well as the score for all scales used in this study. For statistical analysis, regression was carried out to examine the relationship between the dependent variables and the independent variables. The grouping variables were drafted with the use of exploratory factor analysis and the loaded factors were confirmed with the use of confirmatory factor analysis with SEM model.

Results

Table - 1
Demographic profile

Demographic Variables	Particulars	Frequency	Percent %
Age in Years	Below 20 years	23	25
	21 – 30 years	38	42
	31 – 40 years	31	33
	Above 41 years	18	19
	Total	**110**	**100**
Educational qualification	Never been to school	14	15
	Primary	25	27
	High school	32	35
	Hr. Sec school	28	30
	Diploma	11	12
	Total	**110**	**100**
Marital status	Unmarried	61	67
	Married	49	53
	Total	**110**	**100**
Family type	Nuclear	82	90
	Joint	38	10
	Total	**110**	**100**
Number of family members	Less than three	20	22
	Four	34	37
	Five	38	42
	More than Five	18	20
	Total	**110**	**100**
Job Positioning	Checking	37	40
	Surveillance	20	22
	Customer supporting	22	24
	Monitoring	24	26
	Action patron	17	19

Demographic Variables	Particulars	Frequency	Percent %
	Total	**110**	**100**
Monthly income (in Rs)	Less than 7000	27	29
	7001 – 9000	35	38
	9001 – 11000	32	35
	11001 – 13000	18	19
	More than 13001	8	9
	Total	**110**	**100**
Total hours working per day	Less than 7 hours.	8	9
	7 – 9 hours.	23	25
	8 – 10 hours.	45	49
	10 – 12 hours.	34	37
	Total	**110**	**100**
Physical illness faced during work	Muscle Fatigue	24	26
	Painful Feet	38	41
	Increased Appetite	21	23
	Undelivered Physical Illness	37	40
	Total	**110**	**100**

Interpretation for above analysis

From the above table it is clear that majority of the women employees working under retail shopping malls. 25% of the respondents fall below the age group of 20. This might be because of the fresh job opportunities in retail sector after graduation. At the same time, 33% of the respondents belong to the age category of 31-40 years of age. This is high because, women who fall between these ages look forward to enroll themselves with a job to earn their daily bread. Education is one of the powerful tools for employment in the recent times. Women also are actively engaged in gathering knowledge through education.Based on the above analysis majority of the women employees are earning monthly income between 7001 – 9000

Secondly, 35% of the women employees are earning between that range of 9001 to 11000 rupees. nearly29% of the women employees were earning less than 7000 rupees. Due to increase in price of commodities and the standard of living of the people, it is difficult to manage their family with less income and it is also one of the reasons for increased job stress in the workplace.

Exploratory Factor Analysis for Three main Factors

KMO and Bartlett's Test

		Job Condition	Job enrichment	Job satisfaction
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.712	.819	.744
Bartlett's Test of Sphericity	Approx. Chi-Square	701.448	701.448	701.448
	df	105	105	105
	Sig.	.000	.000	.000

Rotated Component Matrix for Job Working Condition[a]

	Component				
	1	2	3	4	5
JWC7.	.780	.069	.029	.002	.047
JWC10.	.658	.020	.170	.112	.030
JWC9.	.645	.319	.143	.161	.063
JWC14.	.629	.144	.099	.334	-.018
JWC13.	.561	.428	-.022	.333	.053
JWC6	.093	.909	-.034	.088	-.002
JWC8.	.401	.791	.718	.032	-.126

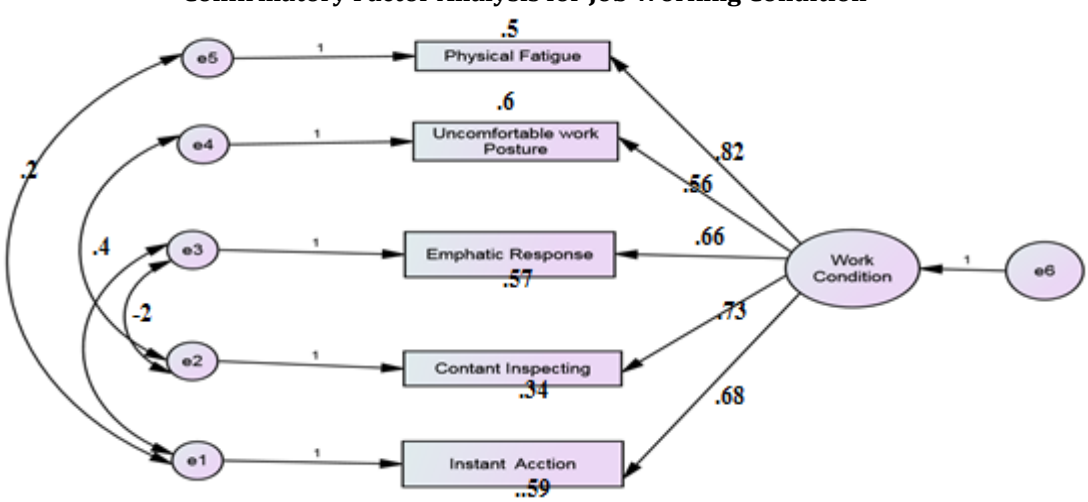
JWC1.	.111	.052	.821	-.152	.043
JWC3	.149	-.059	.817	.206	-.015
JWC11.	.374	-.224	-.005	.685	.027
JWC12.	.173	.318	-.006	.670	-.114
JWC3 JWC4	.096	.190	.539	.600	-.017
JWC9.	.163	-.030	.122	-.044	.789
JWC5	.104	-.205	-.084	-.175	.654
JWC2	-.277	.251	-.027	.243	.599

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Based on the current study, several constructs were omitted in order to make it effective and it has been allotted with respective factors which will be more competed with the employees working in the retail sectors as to how often the women employees have expressed the feeling in a statement relating to their role in their organisation. The researcher has applied EFA for validating the contents in the job stress scale with the use of 14 variables under 5 factorial dimensions.

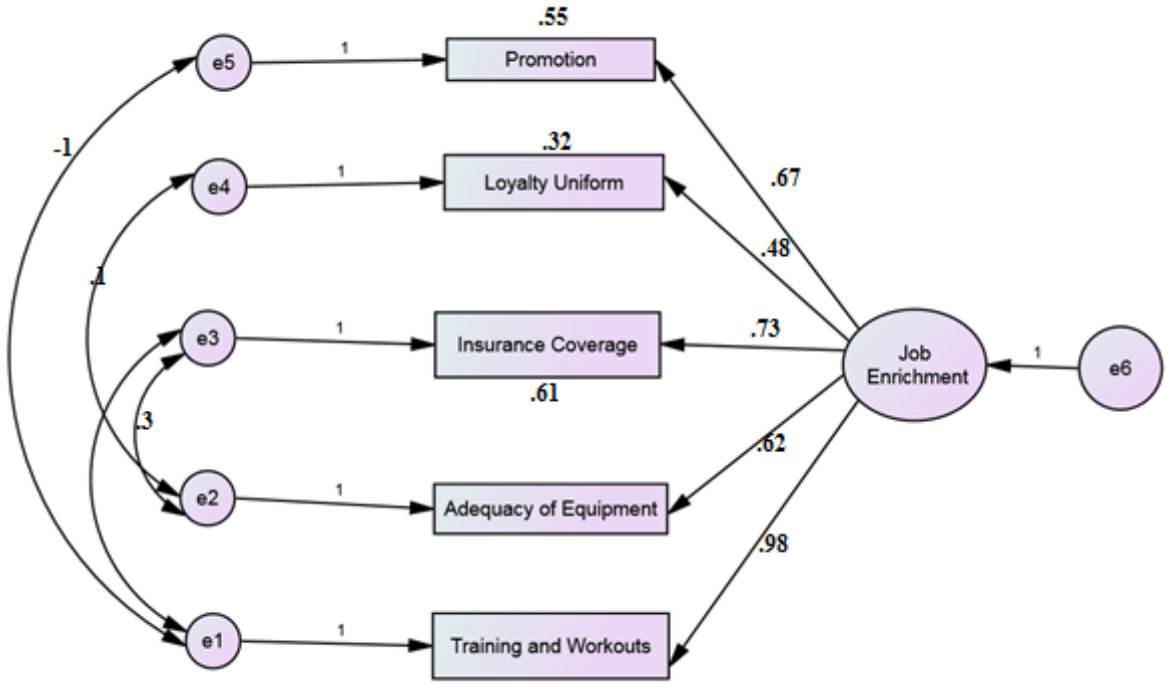
The main principle of exploratory factor analysis and the component is to identify the relationship between the variables, and the large sample size shows more reliable and less sample size moderate relationship among the variables. The ideas of indirect rotation will also be derived from both initial and extraction loadings. The initial communalities will represent the co-relationship between the variables and the other variables. Especially, the communalities represent the squared multiple correlation between the variables before rotation. It mainly denotes that the initial value of the communalities should be .1 and only after the extraction it should be more than .4 is highly acceptable to proceed for the analysis.

Confirmatory Factor Analysis for Job Working Condition



Generally, confirmatory factor analysis (CFA) is termed to be a statistical technique and it used to identify the observed variables under the factor loading. It also helps to test the hypothesis in relation with both observed variable and latent variable. On the other part, CFA and EFA are connected to the same procedure based on the result analysis, but in case of exploratory factor analysis, the variables are explored into different factors with various communalities. Correspondingly, confirmatory factor analysis (CFA) is furnished to confirm the factor loading with higher level of significance in related factors.

Confirmatory Factor Analysis for Job Enrichment

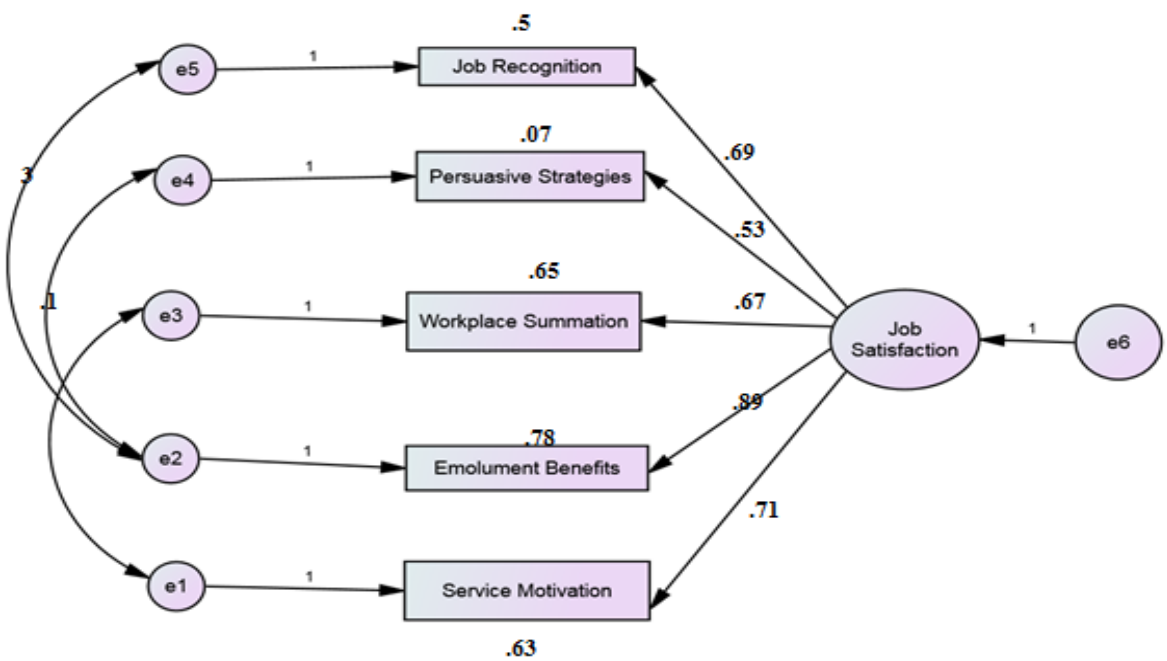


Rotated Component Matrix for Job Satisfaction[a]

	Component							
	1	2	3	4	5	6	7	8
JSA13	.836	.106	.063	.018	-.018	-.111	-.067	-.054
JSA12	.704	.117	-.045	.023	-.084	-.059	.307	.056
JSA21	.582	.350	.157	.276	.106	.008	-.057	-.012
JSA14	.568	.321	-.043	.172	-.103	.012	.142	.129
JSA15	.565	.392	.049	.212	.078	-.013	-.157	-.002
JSA11	.511	.098	.161	.052	.338	.080	.195	-.346
JSA20	.509	.473	.156	.284	.040	-.073	-.139	-.068
JSA18	.090	.848	.070	-.004	.065	.038	.115	-.025
JSA17	.218	.671	.064	.123	.193	-.089	.176	-.074
JSA16	.294	.636	-.018	.247	-.036	-.001	.042	.025
JSA19	.398	.608	.161	.129	.164	-.023	-.078	-.147
JSA6	-.056	.127	.757	.004	-.054	.201	.116	-.056
JSA7	.138	.026	.707	.026	.046	-.210	.085	.009
JSA5	-.023	.006	.684	.136	.359	.016	-.140	-.118
JST8	.214	.080	.581	.110	-.111	-.163	.368	.242
JSA23	.166	.244	.029	.733	-.090	-.139	-.035	.007
JSA24	.099	.065	.000	.713	.178	.038	.161	.066

JSA25	.065	.055	.258	.651	.023	.313	.074	-.181
JSA22	.368	.360	.001	.487	.674	-.089	.112	.183
JSA3	-.012	.089	-.082	.041	.791	-.030	.107	.126
JSA4	-.009	.155	.353	.003	.581	. 729	-.009	.068
JSA26	-.055	-.016	-.098	.061	.056	.835	-.019	-.051
JSA1	-.079	-.059	.057	-.038	-.095	.665	.763	.445
JSA10	.003	.123	.130	.118	.084	-.019	.863	.012
JSA9	.236	.059	.333	.210	.264	.001	.416	.765
JSA2	.031	-.082	-.014	.036	.220	.110	.015	.814

Confirmatory Factor Analysis for Job Satisfaction



The above figure clearly reveals that in the result of confirmatory factor analysis using SEM analysis, the regression value of all the variables is positively associated with the main factor (job satisfaction). The researcher also stated that SEM analysis reveals the perfect model fit and it is delivered with high factor loadings. Finally, the perfect model fit is identified with the use of model fit indices under measurable values as given below.

Fit statistics	Obtained	Recommended
CMIN/DF	.000	<0.05
GFI	.942	>0.90
AGFI	.904	>0.90
NFI	.883	>0.90
RFI	.882	>0.90
CFI	.958	>0.90
TLI	.936	>0.90
RMSEA	.036	<0.05
RMR	.037	<0.02

Suggestions and Conclusions

Changing times have necessitated revising one's attitude and outlook towards people and society around us. Roles assigned to women have undergone drastic changes in both resistance and support. While resistance to newfound roles for women, especially the avatar of women, has considerably reduced, a lot has to be implemented to establish a safe and secure environment for women both at work and at home. Though women have scaled great many heights in finding jobs to suit their educational qualifications and to meet their economic demands, their efforts towards career development is not without obstacles. From sales jobs to political leadership, women have forayed into every dominion earlier assumed to be for male only. This does not ensure transformation of their lifestyle at par men and largely leads to living up to a role combining both that of men and women. While the women begin to adapt to their dual role, lack of empathy on part of men (because of century old designated cultural and gender roles) complicates the life of women. This along with other physical, domestic, economic and societal factors makes balancing home and work a great task.

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Assessment of Women Empowerment in Public Institutions: The Case of Benishangul Gumuz Regional Bureaus

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ABSTRACT: *The study was designed to analyze the women participation in making decision, the role of government in empowering women, the influence of socio-cultural factors and the challenges affecting the women in leadership positions. The research design was mixed approach. Descriptive survey including both quantitative and qualitative method was employed. The sampling technique was both non-probability and probability incorporating random sampling technique. The study used primary data sources collected through questionnaires from the sample of 165 respondents. Hence, the finding shows the women participation decision making is limited due to the fact that the women employees working in the selected institutions are not sufficiently represented in leadership position. In addition, the cultural and organizational factors affect women in leadership position. Furthermore, the managers are not investing their time and energy in helping women to overcome weakness and improve their potential. In addition, there is less emphasis for openly supporting successful mentoring relationships for leadership position of women; leaders are not committed to encourage women's overall development to become more good leaders. Therefore, there should be appropriate emphasis for women by the government, families and societies to empower them for leadership positions.*

Key Words: *Employees, Public Institutions, Women Empowerment, Leadership, Women Participation*

1. Introduction

In most patriarchic societies, females are regarded as the inferior of the species.

Because of this, women are denied access to both honored and utilitarian role open only to males. Such roles as administration and disposal of property, leadership roles in societal affairs including religion and governance are exclusively belong to males.

Sustainable and all round developments of a society cannot be brought about without the full and unreserved participation of both woman and man in the development process, and such a balanced development should also call for the elimination of all forms of discrimination, and the protection against all forms of violence against women. According to World Bank (WB, 1998), although women constitutes working hours, two to produce half of the world's food and above all, suffer from all forms of discrimination and from the absence of adequate protection against violence.

According to Meaza (2009), Ethiopia is party to all major human right treaties including the most important women's conventions, i.e. Beijing Declaration and Platform of Action (BDPA), which requires governments to attain a 30% benchmark for women public decision making positions.

Accordingly, as it was stated by (Meaza, 2009), the main factors which have contributed for such disparities include: structural barriers, unequal socio-economical opportunities, and inadequate access to mentors and support networks. Furthermore, the same source have depicted out that rigid work place structure and gender stereotypes that relate socially defined characteristics with certain groups in most cases also dissociate women from leadership roles.

The importance of this research bases on the bases the idea that attitudes toward women in leadership affect women's participation in leadership, and in turn, women in positions of leadership engage in policies that positively affects women (Caiazza, 2004). This reciprocal effect farther the process of gender equality in the work force, and promotes an environment where women are supported to move into autonomous and independent activities. This process gradually leads to further acceptance of women in business or political leadership.

2. Methodology/ Materials and Methods

A mixed design involving both quantitative and qualitative approach was employed so as to collect broad data and uses to confirm findings from different data sources. Data for this research was collected from both primary and secondary sources. To select sample respondents from total study population, both probability and non-probability sampling methods was employed. In addition purposive sampling was used to select the managers of the organizations under study. The study population of this research paper was all

permanent female employees which currently exist in a total of 20 public institutions of Benishangul Gumuz Regional State with the total number of 604, of which (151) were selected as a sample respondent. The managers of each organization were also selected as respondents which was 20. Hence, the total sample size for the study was 165.

The data gathering tool for this study was questionnaire and related document analysis. The questionnaire was hold both closed and open ended design. Besides, the interview was employed to collect the data from the managers of the organization to realize the female employees' responses. Accordingly, for realization and successful accomplishment of the study, data collected from different primary sources were recorded, edited, organized, analyzed, interpreted and presented in relation to research questions. This is done both quantitatively and qualitatively by using descriptive statistical tools such as tables, frequencies, charts and percentages for data collected through questionnaires.

4. Results and Discussion

4.1 The Extent of Women Participation in Decision Making

Table 4.1: The extent of women participation in decision making

	Questions	Scales									
		Strongly Disagree		Disagree		Undecided		Agree		Strongly Agree	
		Frequency	percentage	Frequency	percentage	Frequency	percentage	Frequency	percentage	Frequency	percentage
1	Women are sufficiently represented in leadership position.	57	39.04	52	35.85	3	1.99	14	9.96	19	13.14
2	Women are posted/represented uniformly across all public sectors at regional level.	58	40.23	64	43.82	5	3.18	8	5.97	10	6.8
3	Women are fairly represented in positions of greatest influence /legislative, executive, and judiciary organs/.	51	35.45	55	37.45	5	3.18	26	17.93	8	5.87
4	Women leaders are active and exemplary model in making public decisions.	44	30.27	38	25.89	7	4.78	23	15.93	33	22.75
5	Women leaders have potential to guide, set the vision and to aspire other women to the position of leadership.	40	27.49	46	31.87	8	5.87	32	22.31	19	12.35
6	Women at different leadership positions are confident full in decision	33	23.1	51	35.45	12	8.36	19	13.14	30	20.69
7	Women at senior level positions are doing to empower other women.	40	27.49	40	27.49	4	2.39	29	19.9	32	22.31

Source: Field Survey (June, 2015).

As it has been indicated in table 4.1, almost all respondents 74.89% of the women are sufficiently represented in leadership position rate either disagree/strongly disagree. Only 1.99% of the respondents have no opinion, 9.96% rated that women are sufficiently represented in leadership position and the remaining 23.1% agree/strongly agree with the question. Similarly, the majority of the respondents (84.05%) disagree or strongly disagree with the statement that 'Women are posted/represented uniformly across all public sectors at regional level' while about 3.18% of them have no opinion and 12.77% of the respondents agree or strongly disagree with the statement. Moreover, 23.5% of the respondents agree or strongly agree with the statement that 'the Women are fairly represented in positions of greatest influence /legislative, executive, and judiciary organs'. However, the majority of respondents 72.9% of the respondent disagrees or strongly disagrees with the statement whereas about 3.58% of them have no opinion. Regarding the statement 'women leaders are active and exemplary model in making public decisions about (56.16%) disagree/strongly disagree, 4.78% have no opinion, and the remaining 39.03% agree/strongly agree with the statement. Similarly, the respondents rate the statement 'Women leaders have potential to

guide, set the vision and to aspire other women to the position of leadership. 34.66% of them agree/strongly agree with statement, 5.97% have no opinion, and 59.36% disagree/strongly disagree.
Table 4.1 also indicates that 58.55% of respondents either disagree or strongly disagree with the statement 'women at different leadership positions are confident full in decision'. 8.36% of respondents decline from expressing their level of agreement, and 33.04% of them agree/strongly agree with the statement. In response to the statement 'women at senior level positions are doing to empower other women' 42.21% agrees/strongly agree, where as 55.37% disagree/strongly disagrees, and the remaining 2.39% have no opinion.

4. 2 The Role of Government In Empowering Women

Table 4.2: Emphasis given for women by the Government

No	Questions	Scales									
		Strongly Disagree		Disagree		Undecided		Agree		Strongly Agree	
		Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage
1	Women are accessible to relevant training and development towards leadership.	24	15.87	71	49.2	9	6.35	14	9.52	27	19.05
2	Women are provided clear awareness of the vision and mission of their organization.	18	12.70	28	19.1	7	4.76	60	41.27	32	22.22
3	Our Bureau has consistent plan to empower women as leaders.	23	15.87	71	49.2	5	3.17	30	20.67	16	11.11
4	Our organization set sustainable motivation system for women empowerment.	39	26.98	69	47.6	5	3.17	21	14.29	11	7.14
5	Our organization attend and tries to fulfill the need, and concern of women in leadership.	23	15.87	69	47.6	9	6.35	28	19.05	16	11.11
6	Our organization encourages and values the women employees for their creativity and contributions in leadership position.	28	19.05	74	50.8	12	7.94	18	12.7	13	9.52
7	Our leaders invest their time and energy in helping women to overcome weakness and improve their potential.	32	22.22	86	60.3	9	6.35	7	4.76	9	6.35
8	Our organization openly supports successful mentoring relationships for leadership position.	44	30.16	75	50.8	6	4.76	14	9.53	6	4.76
9	Our leaders are committed to encourage women's overall development.	30	20.64	81	55.5	9	6.35	16	11.11	9	6.35

Source: Field Survey (June, 2015).

As it is can be seen from table 4.2 above, the majority of respondents 65.07% disagrees/strongly disagrees with the statement 'women in their organization are not accessible to relevant training and development towards leadership'. Whereas 28.57% replied that the women are accessible to training and development to become leaders and the remaining 6.35% has no opinion. Similarly, the majority of the respondents (63.49%) explained that women in their organization have clear and understandable awareness about the mission and vision of their organization. In contrast, 31.8% argued that the women employees have no clear

understanding of their organizational mission and vision and the remaining 4.76% have no opinion about the statement.

Moreover, the respondents (65.07%) in major hand responded that their organization has no consistent and successful women empowerment plan for becoming leaders. 31.78% agree/strongly agrees on the statement that their bureau has a consistent plan to empower women as leaders and the remaining 3.17% has no opinion. With regard to the statement 'our organization set sustainable motivation system for women empowerment' 74.58% of the employees disagree/strongly disagree whereas 3.17% have no opinion on the statement, and 21.43 % agree or strongly agree.

Table 4.2 also indicates that the majority of employees disagrees/strongly disagrees rating 63.47%, the organization attend and tries to fulfill the need, and concern of women in leadership. Whereas the 30.16% agrees/strongly agrees about the statement and the remaining 6.35% of the respondents have no opinion.

Similarly, the respondents 69.85% hardly believed that the organization is encourage and values the women employees for their creativity and contributions in leadership position. 7.94% of the respondents have no opinion and the remaining 22.22% respondents relied that their organization is encouraging and giving values for women's' creativity and contributions. Table 6.2 also shows that the majority of the women respondents (82.52%) replied that their leaders do not invest their time and energy in helping women to overcome weakness and improve their potential. Whereas 6.35% of the respondents have no opinion on the statement and the remaining 11.11% agree/strongly agree with the statement. Moreover, the respondents rated 80.96% disagrees/strongly disagrees with the organization openly supports successful mentoring relationships for leadership position, 4.76% have no opinion and the others 14.29% agree/strongly agree that their organization is supporting them for becoming in leadership position. Lastly, the majority of women employees 76.14% disagree/strongly disagrees about their leaders are committed to encourage women's overall development. 6.35% have no opinion on the statement and the remaining 17.46% agrees/strongly agrees that their leaders are committed to support women for development.

4. 3 The Influence Of Socio-Cultural Status On Women Empowerment

Table 4.3: The influence of Socio-cultural Status

No	Questions	Scales									
		Strongly Disagree		Disagree		Undecided		Agree		Strongly Agree	
		Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage
1	Women are expected for leadership role position in the society.	21	14.29	85	58.73	7	4.76	23	15.87	9	6.35
2	Women are socially and culturally suffering from work stereotype and discrimination of labor.	16	11.11	19	12.70	9	6.35	80	55.55	21	14.29
3	Work is performed better if women lead.	14	9.52	30	20.63	5	3.17	60	41.27	36	25.40
4	Women are culturally allowed to communicate freely in daily activity of their position.	30	20.63	69	47.62	7	4.76	21	14.29	18	12.40
5	Our religions support to empower women to leadership position	25	17.46	59	41.27	14	9.52	38	25.40	9	6.35
6	Women can lead challenging working environment.	21	14.29	14	9.52	9	6.35	65	44.44	36	25.40
7	Women are competent enough to acquire the necessary leadership skills	11	7.94	5	3.17	9	6.35	80	55.55	40	26.98

Source: Field Survey (June, 2015).

From the table 4.3 above, the majority of the respondents disagrees/strongly disagrees with that women are expected for leadership role position in the society which is indicated by 73.02%. 4.76% of the respondents have no opinion and the remaining 22.22% agrees/strongly agrees with the statement. Women are involved in community managing role based on care and maintenance of human beings and provision of items of collective consumption, men on the other hand play a community leadership role in which they organize at the formal political level within the framework of structural system. This implies that women are involved in voluntary community activities in which they are not paid, while men are involved in a position of community leadership with paid capacity.

Moreover, 69.84% of the respondents agree/strongly agree with the statement 'women are socially and culturally suffering from work stereotype and discrimination of labor', 23.81% either disagree or strongly disagree where as 6.35% show no opinion. Similarly, 66.67% replied by saying agrees/strongly agree with that statement about the work is performed better if women lead. The remaining 3.17% have no opinion and 30.15% disagrees/strongly disagrees on the statement. Hence, because the majority of women respondents are not at head level they think that the work is better to be performed by men than women.

The table 4.3 above also shows that 68.25% of the respondents disagrees/strongly disagree on the statement about 'women are culturally allowed to communicate freely in daily activity of their position'. 4.76% of the respondents have no opinion and the remaining 26.69% agree/strongly agree on the statement. This shows that there is cultural impact about the future discrimination on women to freely communicate with the others. Moreover, it is also indicated that the majority of the respondents 58.73% disagree/strongly disagree on the saying that their religious does support the empowerment of women for leadership position. Whereas 9.52% of the respondents have no opinion and the remaining 31.75% agree/strongly agree. So, there is the religious impact preventing women to become leaders in the concerned organizations.

From the table 4.3 above, the majority of the respondents 69.84% believed that they can lead the challenging working environment whereas 6.35% have no opinion and the remaining 23.81% disagree/strongly disagree on the statement. Furthermore, the majority of the respondents 82.53% agree/strongly agree with the statement 'women are competent enough to acquire the necessary leadership skills'. 6.35% of the respondents have no opinion and the remaining 11.11% disagree/strongly disagree. This means that women to their knowledge are enough to acquire the necessary leadership skills.

4. 4 Challenges of Women In Leadership

Table 4.4: Challenges of women in leadership

No	Questions	Scales									
		Strongly Disagree		Disagree		Undecided		Agree		Strongly Agree	
		Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage
1	Women are marginalized from decision making at all levels of public administration.	16	11.11	21	14.49	7	4.76	78	53.97	23	15.87
2	Women are more responsible to take risk of carrying burdens of their families.	11	7.94	7	4.76	5	3.17	46	31.75	76	52.38
3	Women are more accessible to their resource ownership and development.	21	14.29	53	36.51	14	9.52	39	26.98	18	12.70
4	The hard work and long hours duty of leadership inhibit women's progression to top leadership.	46	31.75	63	42.85	9	6.35	18	12.70	9	6.35
5	Family responsibilities are barrier to women empowerment.	30	20.64	48	33.33	5	3.17	41	28.57	21	14.29
6	Traditional beliefs and cultural attitudes in society influence women's in decision making.	25	17.46	18	12.70	7	4.76	72	49.21	23	15.87

Source: Field Survey (June, 2015).

From the table 4.4 above, the majority of the respondents 69.84% agree/strongly agree with the statement 'women are marginalized from decision making at all levels of public administration. 4.76% of the respondents have no opinion and the remaining 25.6% disagree/strongly disagree with the statement. Form this it can be deduced that the female in the selected organizations are less appointed in leadership position which influences them from decision making. Similarly, 84.13% of the respondents agree/strongly agree with the statement 'women are more responsible to take risk of carrying burdens of their families. 3.17% of the female respondents have no opinion and the remaining 12.7% disagree/strongly disagree. Hence, from this is concluding that if the women get the leadership position in the community they can have the ability to bear the risk.

Moreover, the almost half (50.8%) of the respondents disagree/strongly disagree that women are more accessible to their resource ownership and development. Whereas 9.52% of the respondents have no opinion and the remaining 39.68% of the them agree/ strongly agree on the statement. Hence, it can be said that there are limitations on the women in using their resource freely and developing their skills and knowledge at the expected level and to be competent with men employees. Table 4.4 also shows that 74.6% of the sample respondents disagree/strongly disagree with the statement 'the hard work and long hour's duty of leadership inhibit women's progression to top leadership'. Only 19.05% of the respondents agree/strongly agree and the remaining 6.35% have no opinion. Thus, it can be seen that the women are not as such influenced by the lack of skills and knowledge but because they are not entitled in leadership positions. Furthermore, the majority of women employees disagree/strongly disagree with the statement that family responsibilities are barrier to women empowerment. Whereas only 3.17% of the respondents have no opinion and the remaining 42.86% of the respondents agree/strongly agree with the statement.

Moreover, the majority of the respondents (65.08%) agree/strongly agree with the statement 'traditional beliefs and cultural attitudes in society influence women's in decision making'. Only 4.76% of the respondents have no opinion and the remaining 30.16% disagree/strongly disagree on the statement.

From the table 4.4 above result it can be inferred that women are influenced by factors as culture, lack of experience, education, training so that they are not in a position of making decisions. The analysis also shows that women believed that they have the ability to take risk of carrying burdens of their families even though there are cultural systems hindering their empowerment. It is also seen that because the women empowerment is less in the selected organizations they are less accessible to their resource ownership and development at the societal level. Moreover, it is also found that even though the job of leaders is hard and takes huge amount of time, the women believed that this is not the matter for them to inhibit women's progression to top leadership but other factors influence their empowerment.

The finding furthermore indicates that family responsibilities are not barrier to women empowerment but there is the lack of concern for women empowerment form organizational side i.e. there is no mentoring, training, experience sharing, coaching, and development, of women employees in the selected organizations. Lastly, women believed that there are traditional beliefs and cultural attitudes in the society affecting the women's in decision making. In the same way, the data obtained through the interviews made with the bureau heads pointed out that women at top leadership positions are few in number. Which agree with the evidence from document analysis (14.59%) of women are participate in leadership position in bureaus under study.

5. Conclusion, and Recommendation

5.1 Conclusions

Based on the result of the findings, the following conclusions are made:

The women participation decision making is limited due to the fact that the women employees working in the selected institutions are not sufficiently represented in leadership position. In addition, the women are not represented uniformly across selected public sectors at regional level when comparison with men. Hence, the women participation in decision making is limited. The women employees believed that the they leaders have enough potential to guide, set the vision and to aspire other women to the position of leadership. If the women got support, mentored, coached, trained they will be confident full in decision making process.

It is found that women in their organization are not accessible to relevant training and development towards leadership. Although women have the clear understanding of the organizational mission and vision, the organization has no consistent plan to empower women as leaders. The analysis also implied that organization has not set any sustainable motivation system for women empowerment, attend and tries to fulfill the need, and concern of women in leadership.

Furthermore, the managers are not investing their time and energy in helping women to overcome weakness and improve their potential. In addition, there is less emphasis for openly supporting successful mentoring relationships for leadership position of women; leaders are not committed to encourage women's overall development to become more good leaders. Therefore, there is as such emphasis for women empowerment by the government.

It was inferred that women are not expected to be leaders in the community due the cultural impact. The women are socially and culturally suffering from work stereotype and discrimination of labor because of the socio-cultural systems in the society. Women employees also argued that they the job will be better done if the women lead the organization.

Form the above result it can be concluded that women are influenced by factors as culture, lack of experience, education, training so that they are not in a position of making decisions. The analysis also shows that women believed that they have the ability to take risk of carrying burdens of their families even though there are cultural systems hindering their empowerment. The finding indicates that family responsibilities are not barrier to women empowerment but there is the lack of concern for women empowerment form organizational side i.e. there is no mentoring, training, experience sharing, coaching, and development, of women employees in the selected organizations. Hence, the challenges women faces in the leadership are for cultural side and organizational side (lack of emphasis).

5.2 Recommendations

Based on the major findings of the study and the conclusions drawn, the following recommendations are forwarded for concerned organizations.

The finding shows that the women participation in the decision making process is very less. This shows that they are less in leadership positions which shows there is less concern for women employees in these organizations. Hence, it is better for the organizations to empower the women and increase their decision making ability.

Even though there are written rules and regulations regarding the women empowerment the number of women leaders was less in these organizations. It is therefore, recommended to look for the percent of the women in the managerial positions and increase their empowerment. It is also good to mentor, coach, train and develop the women for becoming the leadership positions.

From the finding there is the cultural and organizational side challenging the women empowerment. To reduce these factors organizations and the families need to intervene and solve these problems to cope up with women to hold managerial positions at the regional and organizational level.

Finally, to better address the problems, it can be suggested that further studies need to be conducted in the area of women empowerment for becoming the transformational leaders; factors affecting the women empowerment other than culture and job side; conducting the same research area using data from all organizational employees, etc.

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A STUDY ON PRESENT SCENARIO OF ORIGINAL SILK INDUSTRY IN TAMILNADU

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ABSTRACT: *Tamil Nadu, the fourth largest producer of raw silk in the country, occupies the No.1 position in productivity with 64 kg compared to the national average of 48 kg. It is also the leading state in the production of the bivoltine silk (white silk) for which there is very high demand in overseas markets. While the other silk producing states like Karnataka, Andhra Pradesh, West Bengal, Assam and Jammu and Kashmir have only 5% of bivoltine silk in their total production portfolio, in Tamil Nadu it is 25%. Adoption of latest technologies in mulberry cultivation and cocoon rearing, liberal central and state government subsidies and technical support were among the factors that aided this quantum jump in estate, production and productivity.*

Key Words: *Production portfolio, Latest technologies and Mulberry cultivation.*

INTRODUCTION

According to the 27th century BC tale, the discovery of silk was an accident. It stated that Empress Leizu was having tea one day when a silk worm's cocoon fell into her cup. In its attempt to get out, the thread of the cocoon began to unroll. So the Empress thought of weaving the thread. The Yellow Emperor, encouraged his wife to study the life of silk worm, and so she learned the art of raising silk worms or what is called sericulture. Her entourage was taught as well and thus the advent of the silk industry. Silk is one of the oldest fabrics known to man. The history of silk can be traced back to the 27th century BC in China where the use of silk was limited to the Chinese. The Chinese used silk for clothing, writing and during the Tang Dynasty; the colour of the silk you wear signified one's social rank class.

Traders introduced Chinese silk cloth to India, mainly from Samarkand and Bukhara and it gained immense popularity among the royalty and the aristocracy. Jamawar as well as brocade weaving centers in India developed in holy cities and trade centers because of the demand for expensive fabrics by the royal families and temples. The ancient centers were situated mainly in Gujarat, Malwa and South India. In the North - Delhi, Lahore, Agra, FatehpurSikri, Varanasi, Mau, Azamgarh and Murshidabad were the main centers for brocade weaving The most well known Jamawar weaving centers were in Assam, Gujrat, Malwa and South India. Kanchipuram silk sarees stand out from others due to its intricate weaving patterns and the quality of the silk. They are large and heavy owing to the zari work on the saree. Kanchipuram attracts large number of people, both from India and abroad, who come specifically to buy silk sarees. Most of the sarees are still hand woven by workers in the weaving unit. More than 5000 families still indulge in silk weaving.

Tamil Nadu Scene

Silk industry is one of the ancient industries in Tamil Nadu and the silk fabrics produced were exported to foreign countries. It is estimated that there are about 50,000 silk handlooms in Tamil Nadu, of which 60,000 handlooms have been brought within the Co – operative sector. A total of 122 silk weaver's Co-operative Societies have been functioning in the main silk weaving centres viz, Kanchipuram, Arni, Kumbakonam and Salem in Tamil Nadu. The silk - weavers in Tamil Nadu have perfect technical knowledge of their craft. They have the capacity to make attractive designs. Since the silk industry is located prominently in rural and semi-urban areas, it may usher into a healthy balance between rural and urban economies by providing alternative sources of income in the villages, and counteract seasonal unemployment and under-employment situation. Among the four varieties of silk, mulberry based pure silk weaving is very popular in India. In Tamil Nadu, the silk fabric weaving is based on pure mulberry silk. Even though, Tamil Nadu is famous for silk-weaving, it is depending upon Karnataka State for its raw-silk requirements. Steps have been taken to improve production of raw silk in Tamil Nadu.

Silk in present India

Silk in the Indian subcontinent is a luxury good. About 97% of raw silk is produced in the five Indian states of Karnataka, Andhra Pradesh, Tamil Nadu, West Bengal and Jammu and Kashmir. The North Bangalore regions of Muddenahalli and Kanivenarayanapura and Mysore contribute to a majority of silk production.

Another emerging silk producer is Tamil Nadu where mulberry cultivation is concentrated in Coimbatore, Erode and Dharmapuri districts. Hyderabad (Andhra Pradesh) and Gobichettipalayam (Tamil Nadu) were the first locations to have automated silk reeling units. Few months ago, the Kancheepuram sari was registered under the Geographical Indication Act. According to Nagaraj, under the Act, any sari sold as `Kancheepuram sari' should follow the weight, quality and zari norms. The sari should also be woven in the region. Any duplicate sari-maker selling his product as `Kancheepuram sari' can be booked under the Act.

According to Nagaraj, the district administration has launched a drive to abolish child and bonded labour from the silk industry. As the first step, committees have been formed and units monitored; and 100 loom owners have been booked. The government has also developed a simple device that does the work of a helper (usually a child). While this device, which cost Rs.500, has been developed only for a single-side border sari, soon there will be one for double-side border as well. The zari is made in the government-run Tamil Nadu Zari factory in Kancheepuram, but the silver wire needed for its production comes from Surat because the technique is a closely held secret of a few families there. The NFDDC, a unit of the Defence Research and Development Organisation in Hyderabad, is now working on how to draw wire from silver. Nagaraj said: "If this project is successful, we will not have to depend on Surat for silver wire. This will bring down costs." According to Nagaraj, the future of the silk industry is not clear. It is certain that it cannot continue the same way. It has to adapt to the changing consumer preferences and attitudes. The industry, he says, has to diversify and move to value-added products, particularly as the use of silk sari is falling. Until now the silk sari has not been duplicated by the powerlooms due to its uniqueness, but soon that may also happen and the industry should be geared to take on the powerlooms as well.

STATEMENT OF THE PROBLEM

The handloom industry is the most important cottage industry in India and is second only to agriculture in providing employment. Handlooms account for over 30 percent of the cloth produced in the country. Out of the total number of handlooms that run to 98 lakhs in India, 30.56 lakh looms are in Tamil Nadu. Handloom industry provides employment to nearly 18.3 lakh weavers and livelihood to 31 lakh persons in Tamil Nadu. The handloom weavers constitute roughly ten per cent of the total working population in the State.

The silk handloom industry in Tamil Nadu is providing direct employment to more than 30 lakh persons and indirect employment to more than 19 lakh persons. Out of the total production of Rs.l700 crores worth of handloom goods produced in Tamil Nadu, silk goods accounted for about Rs.570 crores during the year 2017-2018.

All these factors result in periodical unemployment and under – employment among the silk weavers. It is interesting to note that this is an industry where the problems of the industry are the problems of the weavers. Thus a situation has now arisen in Tamil Nadu warranting immediate measures to solve the various problems faced by the silk handloom industry, particularly, the availability of adequate finance and supply of essential raw materials required by the industry and marketing of the finished goods.

REVIEW OF LITERATURE

This research is the first of its kind and attempts at examining the problems of original handloom silk weaving industry in Tamil Nadu. There have been a very few studies concerning the silk weaving industry. There are many studies and surveys on the handloom industry in general, which do not give due importance to silk weaving industry of Tamil Nadu. Although, the earlier studies of the Silk handloom industry and the silk industry do not have any direct bearing on the subject of research, the methodology and findings of those works have been found to be quite useful for the purposes of this study.

Goswami (2006), in his paper has made an attempt to analyze the impact of globalization of silk industry in North-East India from gender perspective. The study found that with respect to raw materials, globalization has some negative effect in domestic market. According to him the process of globalization of the industry though generate economic gain from rapid growth of export the negative aspects such as inadequate health care, education, training and credit facilities are a few important problems that deprived women workers in the industry.

Mathiraj and Rajkumar (2008) in his study on Handloom products production and marketing narrated the production related problems of the Handloom Weavers' Societies like wide fluctuation in the prices of yarn, lack of availability of skilled labour force. Modernization of handloom industry and formulation of production pattern, sales design are the suggestions of the study.

Tripathy (2009) was opined in his study problems and perspectives of Handloom Industry in Orissa that there are many problems in decentralized handloom industry due to illiteracy, inadequate finance facilities, cost control, quality control, procurement of raw material, fluctuation in prices in raw material etc. The study suggested that the weavers have to develop more designs and understand the customer preferences.

In the opinion of De and Das (2010), Eri (a variation of Silk) generates substantial income and employment each year especially for the rural poor masses, its growth has not been noticeably high as the potential in Assam. The analysis made in their paper taking into account Barpeta district as a case study have proved the existence of substantial scope for enhancing the sericulture activities even at the existing level of technology and with little effort in the food leaves production, marketing and financial assistance. According to them it may be expanded significantly that would generate further income and employment in rural Assam.

The Central Government and State Governments to study the various aspects of the handloom industry, among the various committees, the Expert Committee on Handloom Industry appointed by the Government of Tamil Nadu in August 1972 under the Chairmanship of K.Santhanam deserves special mention. Among other things, the Committee has suggested that the Government should ensure protection and assistance to all handlooms in the cooperative sector as well as those outside. It also suggested the fornnation of the Handloom Board in Tamil Nadu in addition to the existing Directorate of Handlooms and Textiles.

Regarding the silk handloom industry, the Committee has recommended that the major inputs such as silk yarn and zari should be procured by the Government from the sources of production and should be distributed by the Government to all the silk weaving units. However, it is observed that the Committee has mainly focussed i t s attention on the problems of the cotton handloom industry without highlighting the problems of the silk handloom industry. Thus far, no systematic attempt has been made to study the problems of the pure silk handloom weaving industry as a whole in Tamil nadu.

SCOPE OF THE STUDY

This study has been made to analyze the problem of the original silk industry of Tamil Nadu. The study includes the analysis of various problems of silk industry such as problems of Inputs like raw materials purchase, labour, finance and marketing. It also makes an attempt at studying the impact of the growth of the silk cooperatives on the silk weaving industry. An attempt is made to examine the role of weavers' and Co-operative Societies. The approach to the study has been from the point of view of original and pure silk handloom weavers because a study of the weavers is the study of the industry, for both complement each other. The study does not cover the art silk weaving and silk weaving on powerlooms. The study does not cover the sericulture industry.

OBJECTIVES OF THE STUDY

The objectives of the study are as follows:

1. To study the structure and Origination of Original silk handloom weaving industry in Tamilnadu
2. To study the production practices of silk weaving industry and to identify the problems of production,
3. To study the marketing problems of pure silk handloom weaving industry of Tamil Nadu,
4. To study the financial problems of silk co-operatives and private sector,
5. To make a performance evaluation of silk co-operative societies
7. To identify the various problems of Silk industry and offer suitable suggestions for solving such problems

LIMITATIONS OF THE STUDY

The literature available on the subject "Original silk handloom industry" is very limited. Most of the available data are either clubbed with the cotton handlooms or with the sericulture and silk exports. But it does not provide adequate information regarding the growth and development of the silk handloom industry. The researcher was able to get the required information from the cooperative sector for the purpose of his study. But no published data were available on the private sector viz., master weavers and

independent weavers. Even the directorate of Handlooms and Textiles of Tamil Nadu Government is not having adequate data on the private sector producers.

While conducting the sample survey of master weavers, there researcher was provided with the general particulars regarding their business, such as, the number of weavers under their control, production details, marketing problems, sources of finance and the like. However, they have declined to give their financial statements to the researcher for the purpose of his study.

AREA OF COVERAGE

The study covers the entire silk handloom weaving centres in Tamil Nadu such as Kanchipuram, Arni, Kumbakonam, Salem and Thanjavur.

Data collection

Field work for this study was carried on by the researcher himself. The researcher has used interview schedule for collecting data from master weavers and collected data with prior appointment with interviewees.

Financial performance analysis of silk weavers Co-operative silk Societies

A comparative analysis of the three selected societies is attempted here. The operating ratio of the biggest society is well within the range of 80 to 90 %, whereas that of the medium society ranges between 80 and 90 %. But the operating ratio of the small society fluctuates between 91 and 96% It is supported by the fact that large societies derive economies of scale, whereas small societies cannot afford to procure on a large scale. Further large societies usually make cash purchases enjoying discounts. The steady increasing trend in the capital employed is followed by equally disturbing increasing trend in inventory. This goes to prove that all the three societies have a common problem of accumulation of stocks.

Stock turnover ratio of Anna society has declined to less than one during 2017-18. This clearly reveals the seriousness of the problem of stock accumulation in silk co-operative. Though the current ratios of the three societies considered are favourable, indicating their capability to meet current obligations fully, a critical look into the composition of current assets indicates that as much as 60 to 70% of the Current assets are in the form of stock of goods. This observation is confirmed by the steady increase in the index of inventory during the period under review. The return on investment of the three societies reveals that a minimum reasonable return of about 20% is earned.

Though the silk co-operatives are not eagerly after making profit, they have to stay on in the field of productions and sales and hence this return on investment assures their continuance in this field of activity. Further, it is evident that as much as 85% of the total cost of production is accounted by materials and wages. Hence a suitable method of materials management and labour management will definitely result in a considerable reduction in the cost of production.

GENERAL FINDINGS

(i)FINANCE

The question of credit in the handloom industry is so woven into its very fabric touching all aspects of the weaver's life and work. The growth of the industry is hindered by improper financial management.

The working capital may appropriately refer to the gross working capital which means the total of the current assets. The current assets of the silk weavers Co-operatives are usually Raw silk, Zari, chemical, work in - progress, finished goods awaiting despatch. This is estimated by projecting the investment needs on t h e basis of past performance. For new societies the working capital planning has to be based on the financial experience of other similar societies.

(ii) MASTER WEAVERS

An attempt is made to analyse the statistical data collected from Master Weavers. The researcher contacted the Master Weaver's association and found out that the Master-Weavers are concentrated in five areas, Kumbakonam, Thanjavur, Kanchipuram, Arni and Salem. A total of 200 Master- Weavers were contracted and data collected based on the questionnaire.

Uniformly, all the Master- Weavers reported that the labour requirements worked out to be one skilled weaver and one assistant per loom for weaving an ordinary design. For rich design, and double-

border designs they reported that one skilled weaver and two assistants are required. To complete pre-loom operations, weavers utilise the services of their family members.

(iii) MARKETING

Marketing ensures the ideal nexus between the supplier and the consumer. The fruits of investment would not reach the entrepreneur so long as it is not backed up by any efficient marketing net work. The success of any enterprise lies in its ability to market its products successfully. The silk handloom industry no exception. Marketing is a vital problem for a decentralised industry like the silk industry with weak economic units. There is no competition between the mill sector and the handloom sector because there are no pure silk textile mills in India. But, on the other hand, it has to face stiff competition from the art silk and other man-made fibbers.

SUGGESTIONS

The silk handloom industry of Tamil Nadu is not only confronted with the problem of inadequate supply of raw silk and zari but also with the problem of ever increasing prices of such inputs. Since the local supply of raw silk is limited to ones sixth of the total requirements of the industry, the whole industry is depending on the Karnataka State, for its raw silk requirements. Likewise, the industry is almost depending of Surat for its zari requirements. As there are no institutional agencies to procure the raw silk and zari requirements of the industry from outside the state, it has to rely on the intermediaries who charge exorbitant prices. With regard to the supply of dyes and chemicals, there is no scarcity of supply, but almost the entire quantity required for the industry is obtained from other States through the intermediaries who very often hike the prices. With a view to ensuring adequate supply of inputs at reasonable prices, the Government should undertake the responsibility of both procurement and distribution.

To ensure continuous supply of inputs, the State Government should develop a raw material bank exclusively for this industry. The Government should have at least two months' stock of all the raw materials and arrange for regular monthly arrivals to replace the stocks issued to the producers. As a long term measure, the Government of Tamil Nadu should make the State self sufficient in respect of its raw silk requirements. To accomplish this goal, the Directorate of Sericulture should launch intensive schemes to promote sericulture in the silk weaving belt of Tamil Nadu.

CONCLUSION

In Tamil Nadu, the silk weavers' Co-operatives are identified by the consumers with their rebate sales. The sample survey reveals that the percentage of rebate sales to the total sales in the silk Co-operatives ranges from 52 % to 85 % in any year.

In fact, the silk Co-operatives have become lame ducks depending on the rebate sales. Further, the ' performance evaluation of silk Cooperatives' reveals that the Co-operatives sector as a whole is confronted with the problem of stock accumulation. This problem is common to all the weavers' societies, irrespective of their size. Stock as percentage total current assets on an average constitutes about 60 % in all the sample societies. Consequently, the financial position of the silk Co-operatives is not very found. As such, almost all the societies are hunting for working capital. The working capital provided by the NABARD under the RBI Scheme of Handloom Finance is also linked with the sales performance of the weavers' societies. Hence, it is not an exaggeration to say that stock accumulation is the root cause for all the other problems of the silk weavers' societies. The remedy lies in product diversification because the Government's rebate scheme has failed to achieve the desired result.

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A STUDY ON INCOME AND INVESTMENT PRATTERN OF WOMEN WORKERSWITH SPECIAL REFERENCE TO VELLORE TOWN

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ABSTRACT: *The investment is the action or process of investing money or profit. The investors have a lot of investment avenues to park their savings. The risk and returns available from each of these investment avenues differ from one to another. The investors expect more returns with relatively lesser risks. In this regard, the financial advisors and consultants offer various suggestions to the investors. A variety of investment options are available such as bank, Gold, Real estate, post services, mutual funds and so on. Investors are investing their money with the different objectives such as profit, security, appreciation and Income stability. In this dynamic business world the women workers actively investing their surplus money in various sectors. The aim of this research study is to examine the awareness and investment pattern of working women in Vellore town, Tamil Nadu. The respondents of research study consists those people who earning income. The study included only women employees.*

Key Words: *Investments, Profit, salaried employees, Savings.*

Introduction

Investment refers to the commitment of funds at present, in anticipation of some positive rate of return in future. Today the horizon of investment is certainly wide. An investor is confronted with an array of investment avenues as mentioned earlier. The income earned by an individual is partly spent and the rest is saved for meeting future expenses. Instead of keeping the savings idle people may like to use their savings to get returns on it in the future, which is known as 'investment'. A Portfolio is a combination of different investment assets mixed and matched for the purpose of achieving an investor's goal. National Council of Applied Economic Research (NCEA) (1961) 'Urban Saving survey' noticed that irrespective of occupation, educational qualifications and age attained, households at every level think that saving for the future was desirable. It was found that, desire to make provision for emergencies were a very important motive for saving for old age. Securities and Exchange Board of India (SEBI) and NCEAR (2000) 'Survey of Indian Investors' reported that Safety and Liquidity were the primary considerations which determined the choice of choosing an investment portfolio.

The major features of an investment are safety of principal amount, liquidity, income stability, appreciation and easy transferability. A variety of investment avenues are available such as stock market, bank, companies, gold and silver, real estate, life insurance, postal savings and so on. All the investors invest their surplus money in the above mentioned avenues based on their risk taking attitude. The investors prefer to invest in particular Investment Avenue according to their need, risk bearing capacity and expected return. When the investors want high return they have to choose the investment avenue that is risky. Compared to females, males prefer to invest in investment avenues that are risky. The people with less education prefer to invest in risk free investment avenues. The unmarried people prefer to invest in investment avenues where high risk is involved. Investment is one of the major issues of the middle class families as their small savings of today are to meet the expenses for the future.

Literature Review

V.K. Somasundaram (1999) in his research work titled "A Study on the Savings and Investment Pattern of Salaried Class in Coimbatore District" made an attempt to analyze the savings and investment pattern of salaried class investors. An in-depth analysis is done to identify the level of awareness, attitude, factors which influence the investors to save and invest, average savings of investors, pattern of savings, conversion of savings into investments, investment preference etc.

V.R.Palanivelu and K.Chandrakumar (2013)examined "the Investment choices of salaried class in NamakkalTaluk, Tamilnadu, India" with the help of 100 respondents as a sample size and it reveals that as

per Income level the of employees and investment in different avenues. Age factor is also important while doing investments.

The scope and significance of the study

The study is confined to the factors considered by the women investors while making their investment in different investment avenues. Their level of awareness about the various aspects of investment avenues available in the study area is considered. In connection with this Researcher will try to find out investment preferences of working women employees in Vellore district. It will helpful to understand the investment preferences of working women investors. The study will also throw a light on the awareness of the investments avenues available in India. The research paper will become the helping hand to the research scholars as well as students for their further studies in respective area.

Research Objectives:

1. To find out the investment habits of the Vellore District working women.
2. To know the role of working women in making investment decisions.
3. To know the investment avenues that the working women usually prefer.
4. To find out the risk bearing capacity of the working women while making investment decisions.

Research Methodology

The validity of any research is based on the systematic method of data collection and analysis of the data collected. The data is collected through primary data as well as secondary source. The sampling technique followed in this study is convenient sampling the size of the sample is 100. Deceptive frequency distribution used to analyse the data.

Limitations of the Study

The study is mainly based on the primary data collected from 50 respondents in Vellore district. Few respondents are not willing to express their opinion and views on their investment and have expressed common view on investment practices. The data has been collected from the respondents of Vellore town only and therefore the conclusions drawn may not be applicable to whole districts of Vellore.

Data analysis and interpretation

Table: 1 showing the demographic factors of investors

S.NO	Demographic Factors		No. Of Respondents	Percentage (%)
1	Marital status	Married	70	70
		Unmarried	30	30
2	Age	20-30 years	24	24
		31-40 years	36	36
		45-50 years	20	20
		Above 50 years	20	20
3	Occupation	Public sector	56	56
		Private sector	44	44
		SSLC	16	16
		HSC	24	24
4	Educational Qualification	Graduate	18	18
		Post Graduate	32	32
		others	10	10

Source: Primary data

The above table shows that 70% of the respondents are married and the rest 30% of the respondents are unmarried. According to the age, it is found that 12 investors 24% belong to the age group of 20- 30 years. Hence it is inferred that the younger generation think of savings and investments in their early phase of employment. Investors in the age group of 31-40 years are 18 in numbers constituting 36%.

Investors in the age group of 41 to 50 years are 10 in numbers constituting 20%. Investors in the age group of above 50 years are 10 in numbers constituting 20%. Among the respondents 8 respondents 16.% are with a High School or Matriculation level, 12 respondents 24% with Higher Secondary, 9 respondents 18% are graduates, whereas the majority of the investors are post graduates constituting 32% and 5 respondents 10% belongs to others. As regards to occupations, 56% of the investors are working in public sectors and 44% of the investors are working in private sectors.

Table: 2 showing the respondents awareness about the Investment Avenues

S.NO	Awareness about the investment avenues	No. of Respondents	Percentage (%)
1	Yes	54	54
2	No	46	46
	Total	**100**	**100**

Source: Primary Data

From the above it is observed that out of total respondents 54% had the knowledge on various investment avenues and the remaining 46% of them had no knowledge about various investment alternatives. It is conclude from the study that most of the respondents have knowledge about the various investment avenues available in the market.

Table: 3 showing the education and awareness toward investment

Education	Awareness	Not awareness	Total
SSLC	10	4	14
HSC	14	4	18
GRADUATE	18	10	28
POSTGRADUATE	24	8	32
OTHERS	06	2	08
TOTAL	**72**	**28**	**100**

Source: Primary data

It is observed from the study that 72 percent of respondents have awareness and 28 percent respondents don't have awareness even the have education. It is clear from the study that most of the post graduate level respondents have more aware comparing other education level.

Table: 4 showing the respondents income level and preference in the investment

S.NO	Income level	No. of Respondents preference in investment	Percentage (%)
1	10,000-20,000	11	11
2	20,001- 30,000	19	19
3	30,0001-40,000	20	20
4	40,001-50,000	24	24
5	Above 50,000	26	26
	Total	**100**	**100**

Source: Primary Data

From the above table is examined that majority 26 percent of respondents who earning above 50,000 prefer for more investment followed by 30,000-40,000 income level. It is clear from the study that low level income respondents are less preferred to invest their money becaue of poor economic conditions.

Table: 4 showing the objectives of respondents towards investment

S.NO	Objectives	No. of. Respondents	Percentage (%)
1	High return	18	18
2	Future security	22	22
3	Tax benefits	10	10
4	Children's education	16	16
5	Children's marriage	20	20
6	Personal safety	14	14
Total		**100**	**100**

Source: Primary Data

The objectives of the investment vary from one to another. Most 22 percent of the investors invest their savings for the future security and 20 percent of the respondents invest for children's marriage and

followed by 18 respondents preferred high return and 14 respondents selected children's education. Personal safety and tax benefit has the lowest priority among the investment objectives. Hence it is observe from the study that future security is the prime motive of investment.

Preferences of the Investors

There are so many investment avenues available in the market, so the investors have to take investment decision very carefully. A study is made to identify their investment preference. The following table displays the investment options.

Table: 5 showing the Preference of respondents towards various investments categories

S.NO	Options	No. of Respondents	Percentage (%)
1	Bank deposit	26	26
2	Post office	20	20
3	Gold	32	32
4	Insurance	12	12
5	Real estates	4	4
6	Stock market	2	2
7	Others	4	4
Total		**50**	**100**

Source: Primary Data

The above table shows that majority 32% of repondents prefer to invest their money in Gold, 26% of the investors invest their money in bank deposits, 20% of investors invest their Money in postal deposits, 12% of the investors invest their money in insurance, 4% of the respondents invest their money in real estate and 2% in stock market and the remaining 4% of the investors invest their money in others. Most of the investors invest their money in gold and bank deposits, because they need for their investment amount.

Findings

In this study the researcher has investigated 50 respondents out of them 54 % of respondents are aware about the investment avenues whereas 46% are unaware.

- Most of the respondents are in the age group between 31 to 40 years
- Among the investors, majority 32% of the post graduation respondents have more knowledge and awareness towards investment comparing others
- The study also reveals that most of the investors belong to married women.
- It is also examine from the study most of the investors prefer to invest their money in Gold and followed by bank deposits in the study area.
- Majority of the higher income group invent more comparing low income group.

Conclusions

This report is a reflection of the behaviour of various categories of women investors. In Vellore town. An effort is made to identify the preferences of a sample of investors selected from large population. Despite of many limitations the study conducted successful in identifying some investment patterns of working women. This report concentrated in identifying the needs of present and future investors, investor's preference towards various investment avenues are identified based on their income. Investors risk in selecting a particular avenue is dependent on the age of that investor. This study confirms the earlier findings with regard to the relationship between Age and risk tolerance level of individual investors. Women are less likely to take investment risks for whatever reason many women are less willing than men to take risks. The Present study has important implications for investment managers as it has come out with certain interesting facets of an individual investor. The women investor still prefers to invest in financial products which give risk free returns. This confirms that Indian investors even if they are of high income, well educated, salaried, independent are conservative investors prefer to play safe.

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GREEN BANKING INITIATE SUSTAINABLE DEVELOPMENT FOR INDIAN BANKING SECTOR

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ABSTRACT: *Today's business is all about being green. From Wal-Mart to Apple, everyone is talking about how green their approach, packaging, or methods are. But green business is really in its infancy, and the future of being green will no doubt distill down to some very real and definable goals and practices. Various financial services adopted by green business are banks, credit card companies, insurance companies, consumer finance companies, stock brokerages and investment funds. Banking sector for great banking has its own significance. Green banking means promoting environmental friendly practices and reducing carbon footprint from banking activities. To aid the reduction of external carbon emission, bank should finance green technology and pollution reducing projects. The present paper aims to highlight Indian initiatives by various banks adopting green banking in India. Further, an attempt has been made to enlist certain strategies of adopting green banking.*

Key Words: *Green Banking, RBI, IDRBT, Core Banking, Global warming*

INTRODUCTION Green Banking is comparatively a new development in the financial world. It is a form of banking taking into account the social and environmental impacts and its main motive is to protect and preserve environment. Green banking can increase sustainability by reducing overall external carbon emission and for this purpose, banks should finance green projects as well as pollution reducing projects. The rate of interest for lending for the environment-friendly projects should be less than other projects. So that business houses shall be encouraged to go more and more for green projects. Some banks are also committed to specifically putting your money to good use.

GREEN BANKING

A green bank is a public or quasi-public financing institution that provides low cost, long term financing support to clean, low carbon projects by leveraging public funds through the use of various financial mechanisms to attract private investment. So that, each public dollar supports multiple dollars of private investment.

All green banks will exhibit several common characteristics:

Stimulate demand by covering 100% of the upfront costs with a mixture of public and private financing;

Leverage public funds by attracting much greater private investment to clean energy and efficiency markets;

Recycle public capital so as to expand green investment and leave taxpayers unharmed;

Reduce market inefficiencies; and

Scale out clean energy solutions as fast as possible, maximizing clean electricity and efficiency gains per state dollar.

LITERATURE REVIEW

Corrocher (2002) investigated the determinants of the Internet technology adoption for the provision of banking services in the italian context and also studied the relationship between the internet banking and the traditional banking activity, in order to understand if these two system of Financial services delivery are perceived as substitutes or complements by the banks.

Devlin and Young (2003) report factors such as convenience, flexibility, security concern, complexity and responsiveness being associated with a higher propensity to use internet banking.

VikasNath et al. (2014) had an international experience ,review about Green Banking Practices and concluded that the banks should change their routine operations through the adoption of paperless banking, online banking, mobile banking, mass transportation system, green cards made up of recycled plastic and

efficient use of resources. Banks should start investigate in low carbon technologies and develop new sustainable products and services that will mitigate the risk of climate change.

Dr.NishikantJhaet al. had conducted research on A study of Green Banking Trends in India and highlighted some steps for going green banking such as go online, use green checking accounts, use green loans for home improvements, use power saving equipments, use green credit cards, mobile banking.

GREEN BANKING COVERAGE INCLUDES:

Sustainable banking Green CDs
Green loan online banking
Ethical banking Green mortgages
Mobile banking Remote deposit (RDC)
Green money market accounts Green credit cards
Green saving accounts.

OBJECTIVES OF THE STUDY

To study the concept of Green banking.
To identify the necessary steps to adopt by green banks.
To know the benefits of Green banking

RESEARCH METHODOLOGY

The present empirical study has been incorporated by the collection of the secondary data. Secondary data includes journals, magazines, research articles and reports of the various banks and websites are used in this study.

DEVELOPMENT OF GREEN BANKING IN INDIA

The economically developed countries became more concerned and serious than that of the developing countries in environment management and ecology protection. Banking institution is an economic entity having greater influence over the society and banks have been catalytic agent in the countries like the United States of America, Canada France, Germany and other developed countries. The USA is the country where the first green bank was promoted in Eustis and Clermont, Florida whose basic objective was to create awareness about going for green banking.

The Reserve Bank of India, the friend, philosopher and guide of the commercial banks in particular can play an effective role in developing green Banking Standards. There is a Reserve Bank of India sponsored institute namely the Institute for Development and Research in Banking Technology (IDRBT) and it can play also an important role in developing banking technology for processing banking transaction in paperless environment.

STEPS IN GREEN BANKING:

The following are some of the steps that can be taken for going green in banking.

1. Online bank accounts- Online banking is the developing concept in India these days. Online banking and mobile banking helps in conservation of energy and natural resources. It includes paying bills online, online fund transfers, online statements and all this will help to reduce the use of paper, energy and natural resources. It will help to save a lot of time by avoiding standing in the queues and avoid late payment fees.

2. Paper less statement- By choosing the online banking accounts there will be lot of saving paper consumption. The customers can opt for green checking accounts due to which they can check their accounts details on ATM or touch screen systems at various banks. When the statements are received electronically, the chances of theft will also be reduced.

3. Direct deposit- Most of the employers give the option to their employees to get their pay cheques directly into their account, which will help to reduce paper work and save you a trip to bank and paper.

4. Mobile banking- Mobile banking includes balance checks, account transactions, payments etc. via mobile device

5. Net Banking- Online banking means customers perform their bank related functions without personally visiting the bank. But to do so, customer must possess an internet banking ID and password. Net banking gives various benefits like time saving, convenience, eco friendly process etc.

6. Reward debit and credit card- Some banks have joined hands with environmental friendly groups like The Sierra Club or Defenders of Wildlife to credit reward debit cards and reward credit cards. Participating banks will make a small charitable donation as a percentage of your online banking activity to help the environment.

7. Online bill payments- Telephone bills, cable bills, credit cards payments electricity bill, mortgage payments can be all paid electronically. Even some customers have thrown their cheque books and completely converted to online payments. This will help to easy record keeping and saving paper

8. Use of solar and wind energy- Using solar and wind energy is one of the best cause for going green. SBI has become the first bank in the country to venture into generation of green power.

MAJOR BENEFITS OF GREEN BANKING

Green Banking comes with a bundle of benefits such as -

Cash back will be credited to all existing account holders shifting into Green.

Cash back will be credited to all new customers opening 'Green accounts '.

Rationalization of paper use by giving free access to do all the banking transactions through Internet Banking, SMS Banking, Phone Banking and ATM Banking.

Free Electronic Bill Payment Services.

E-Remit services for remitting funds to the customers' home country which is a unique service.

E-Statement will be generated and sent to the customers' email.

Online Account opening form for opening Green Account.

INDIAN INITIATIVES BY VARIOUS BANKS IN INDIA ADOPTING GREEN BANKING

With respect to promoting green banking, Indian financial institutions are lagging behind their global counterparts. Except one or two private sector and foreign banks, no PSB or private bank is participating in the "Financial Times Sustainable Banking Awards". These awards have drawn 165 entries from 117 institutions in 42 countries during 2009, but included only YES Bank, NABARD and Small Industries Development Bank of India (SIDBI) from India. In recent times, some Indian banks have adopted measures either for reducing carbon emission or for public awareness. For example, IDBI Bank is providing various services in the field of Clean Development Mechanisms (CDM) to its client. SBI has launched a new home loan product especially for Indian green banking council rated environment-friendly residential project, by offering financial concession.

ICICI Bank is encouraging its customer to use more environment6 Friendly vehicle by offering 50% concession on processing fees for fuel efficient car models. Some banks have launched "Go Green" initiatives and campaigns, including "Plant a Tree" and"VanMohatsav" campaigns and have undertaken maintenance of parks as part of their Corporate Social Responsibility initiatives.

But none of the Indian Banks have so far adopted green banking as a business model for sustainable banking. There are a lot of opportunities and challenges for Indian banks in adopting "Green Banking" as a profitable business proposition. Banks like State Bank of India and YES Bank are generating additional business income through carbon credit financing and advisory services…

FINDINGS

Ethical (green) banking avoids as much paper work as possible. So banks encourage its customers to subscribe e-statements and other electronic formats of communication.

Creating awareness to business people about environmental and social responsibility.

Green banks adopt and implement environmental standards for lending; which is really a proactive idea that would enable eco-friendly business practices which would benefit our future generations.

When we are awarded with a loan, the interest of that loan is comparatively less with normal banks because ethical banks give more importance to environmental friendly factors and ecological gains.

The underlying principle of green banking is to protect the environment and conserve natural resources.

SUGGESTIONS THAT CAN BE ADOPTED BY BANKS TO ENCOURAGE GREEN BANKING

- Construct a Website and Spread the News.
- Educate through the Bank's Intranet and Public Website.
- Communicate through the Press.
- Disseminate info through Leaflets.
- Social Responsibility services done by banks.
- Carbon footprint reduction by energy consciousness.
- Carbon footprint reduction by mass transportation.
- Impart education through E-learning Programmes.

CONCLUSION

Green Banking is an emerging concept. It is not taking off at very high speed in the developing countries. India is one of the important countries in the world who can contribute much in creating mass awareness about green banking initiatives. Indian banks need to be made fully aware of the environmental and social guidelines to which banks worldwide are agreeing to. As far as green banking is concerned Indian banks are far behind their counterparts from developed countries. If Indian banks desire to enter global markets, it is important that they recognize their environmental and social responsibilities. In addition to mitigating risks, green banking opens up new markets and avenues for product differentiation. Therefore, Indian banks should adopt effective strategies for green banking by considering it as a strategic imperative and need of the every hour. In order to contribute better towards sustainable banking, financial institutions and the government will have to make severe changes in their policies and strict steps are needed, if we actually want to practice Green Banking

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GREEN MARKETING-AN EXPLORATORY RESEARCH ON CONSUMERS AT WALAJA VELLORE DISTRICT.

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ABSTRACT: *Rapidly changing environment is now a major concern for the people throughout the world, making them more and more concerned about the environment. The quote "save the planet, not shave the planet" is now need of the time. To have a sustainable, pollution free environment, it is paramount to implement the concept of green marketing, so that people are educated in this regards as much as possible. Now the question arises what is green marketing and according to the American marketing association, "Green marketing is the marketing of product that are presumed to be environmentally safe thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes as well as modifying advertising." This paper will attempt to introduce the terms and concepts of green marketing, importance of green marketing, examine some of the reason that organizations are adopting a green marketing philosophy and mention some of the problems with green marketing.*

Key Words: *Green Marketing, Environment, Traditional Marketing, Consumer, Marketer.*

INTRODUCTION

Organizations are Perceive Environmental marketing as an Opportunity to achieve its objectives. Firms have realized that consumers prefer products that do not harm the natural environment as also the human health. Firms marketing such green products are preferred over the others not doing so and thus develop a competitive advantage, simultaneously meeting their business objectives. Organizations believe they have a moral obligation to be more socially responsible. This is in keeping with the philosophy of CSR which has been successfully adopted by many business houses to improve their corporate image. There are many lessons to be learned to avoid green marketing myopia, the short version of all this is that effective green marketing requires applying good marketing principles to make green products desirable for consumers. Business scholars have viewed it as a "fringe" topic, given that environmentalism's acceptance of limits and conservation does not mesh well with marketing's traditional axioms of "give customer what they want" and "sell as much as you can". Evidence indicates that successful green products have avoided green marketing myopia by following three important principles Consumer value positioning, Calibration of consumer knowledge and Credibility of product claim.

REVIEW OF LITERATURE

The literature has been reviewed from the reputed journals of both National and International, pertaining to Green Marketing and its related issues. The literature has also been reviewed from Text Books, Magazines, & Websites.

Murugesan (2008) underlined that firms can use green marketing as an attempt to address cost or profit related issues. Disposing of environmentally harmful by-products, such as polychlorinated biphenyl contaminated oil are becoming increasingly costly and the firms that can reduce harmful wastes can incur substantial cost savings.

Anup Sinha & Jamie Gilpin (2009) primarily focused on finding inefficiencies in the carbon value chain of energy production using renewable methods. By utilizing anaerobic digestion and gasification technology Aura could produce biogas from cattle, swine, and other farm animals.

Dileep Kumar (2010) analysed that how far the hotel business organizations in the tourism sector meet the customer's needs through green marketing effort and how they influence the consumer behaviour and their satisfaction by inducing environmentally responsible behaviour.

Moloy Ghoshal (2011) examined that green marketing was still in infancy. In the perception of marketing scholars, green marketing refers to eco-level and market segmentation and the role of structural factors and

economic incentives in influencing consumer behavior. The green marketers must understand to satisfy two objectives: improved environmental quality and customer satisfaction.

Ann Kronrod et al (2012) highlighted and explained the surprising prevalence of assertive environmental messages in the media. Environmental agencies, which are populated with people who perceive protecting the environment as a highly important issue, should understand that not all consumers are as informed and concerned about the environment.

SCOPE OF THE STUDY

The present study about the consumer attitude towards green marketing will bring about the problems and prospects of consumer in green marketing. Most of the consumers are willing to use green marketing products. The standard of living of consumers in Walaja, Vellore District is comparatively low. In this study, the researcher aims at findings solutions to the above problems of consumers in green marketing products. So far no study has been undertaken to examine the consumers' attitude towards green marketing.

OBJECTIVES OF THE STUDY

To understand the awareness of consumers towards green marketing.

To assess the attitude of consumers towards green branding.

To explore awareness level of people of walapet region abpout gren marketing in respect of product and services.

To analyze the attitude of consumers for green products

To suggest and recommend hoe marketing initiatives can be made successful for government, industry and consumers

RESEARCH METHODOLOGY

The researcher have used structured questionnaire and a five point balanced liker scale for measuring consumer attitude towards green marketing and green branding. The study is undertaken at Walaja, Vellore District. Both the primary and secondary data were collected for this study. The primary data were collected from the respondents of Walaja through a questionnaire. Totally 175 questionnaire were circulated among them; and only 160 were returned the filled in questionnaire. Out of this, 150 questionnaires were found usable for the study. The researcher analyzed the data through frequency and percentage.

LIMITATIONS OF THE STUDY

Research is conducted in open market place where other numerous possible variables act on research.

The sample in the study is limited to Walaja only due to the limited time and nature of project, The findings will be drawn from the analysis of this thesis work would be considered as generalized for the whole population. The time given to complete the research is very limited. It we have given a flexible time, and then we could select appropriate sample size from different place of the Walaja.

ANALYSIS AND INTERPRETATION OF DATA

TABLE-1
Frequency distribution of gender

Gender	Number of consumers	Percentage
Male	110	73
Female	40	27
Total	150	100

The male and female difference among consumers classifies them to know their potentiality and knowledge. From the above data, it is found that 73% of consumers are male and 27% of consumers are female. It is noted that most of the consumers are male.

TABLE-2
Frequency distribution of Occupational status of consumers

Occupational Status	Number of consumers	Percentage
Business	40	27
Employed	110	73
Total	150	100

Occupation of respondents will also determine the green marketing of consumers. From the above table it is found that 27 % of the consumers are having business; and 73% of the consumers are employed. It is concluded that the most of the consumers are employed.

TABLE -3

Frequency distribution of educational status

Educational status	Number of consumers	Percentage
School level	40	27
Under Graduate	60	40
Post-Graduate	30	20
Professional	20	13
Total	150	100

Educational qualification is an index of social status. Education is not only basis for acquire knowledge but also getting livelihood. From the above table it is observe that 27% of consumers studied at School level; 40% of consumers studied up to under graduate; 20% of consumers studied up to post graduate; and 13% of consumers studied up to professional level. It is concluded that most of the consumers have studied up to undergraduate education.

TABLE-4

Frequency distribution of monthly income

Monthly income	Numbers of consumers	Percentage
Less than Rs.5000	40	27
Rs.5001 to Rs.10000	60	40
Rs.10001 to Rs.20000	30	20
More than Rs 20000	20	13
Total	150	100

From the above table it shown that 27% of the of consumers earn less than Rs.5000 ;40% of the of consumers earn Rs 5001to10000; 20% of the consumers earn Rs.10001to Rs.20000 and 13% of the consumers earn more than Rs.20000.Therefore, it is examined from the study that majority of the respondents are earning monthly income of Rs 5001 to 10000.

TABLE-5

Consumers believe in the Concept of green marketing

Rating scale	No. of. consumers	Percentage
Strongly Agree	89	59
Agree	42	28
Neither Disagree Nor agree	8	5.3
Disagree	9	6
Strongly Disagree	2	1.7
Total	150	100

It is examined from the table that 59% consumers are Strongly Agree and believe in the concepts of green marketing followed by 28% consumers Agree; 5.3% consumers Neither Disagree Nor agree; 6% consumers Disagree; and 1.7 % consumers Strongly Disagree about the concept of green marketing. It is concluded from the study that majority of the consumers strongly agree believe in the concept of green marketing.

TABLE-6

Awareness of companies going green marketing

Rating scale	No. of. consumers	Percentage
Strongly Agree	90	60
Agree	25	16
Neither Disagree Nor agree	15	10
Disagree	10	7
Strongly Disagree	10	7
Total	150	100

The above table reveal that 60% of consumers strongly agree and have a awareness towards all marketing concerns are started to green marketing

TABLE-7
Difficulties to implement green marketing concept

Rating scale	No. of. consumers	Percentage
Strongly Agree	100	67
Agree	34	22
Neither Disagree Nor agree	10	7
Disagree	6	4
Strongly Disagree	-	-
Total	150	100

It is observed from the study that majority 67% of consumers Strongly Agree about the companies have difficulties to adopt green marketing because of the business strategies. Only 4% of consumers Disagree that it is difficult for all companies to implement green marketing concept. Majority of the consumers strongly agree with the difficulties to implement green marketing concept.

TABLE-8
Huge investment is required to develop green products

Rating scale	No. of. Consumers	Percentage
Strongly Agree	63	42
Agree	47	31
Neither Disagree Nor agree	20	14
Disagree	8	5
Strongly Disagree	12	8
Total	150	100

From the above table it is observed that Majority 42% of the consumers strongly agree that huge investment is required to develop green product followed by 31% of Strongly Agree; 31% of consumers Agree; 14% of consumers neither disagree nor agree; 5% consumers disagree and 8 % consumers Strongly Disagree.

TABLE-9
Everyone is responsible for successful green marketing concept

Rating scale	No. of. consumers	Percentage
Strongly Agree	95	63
Agree	38	25
Neither Disagree Nor agree	10	7.5
Disagree	4	2.5
Strongly Disagree	3	2
Total	150	100

It is clear from the above table that 63% of consumers Strongly Agree that both consumers and markers have the responsibility to made successful green marketing concepts. Only least 2 % of consumers strongly disagree that they are not responsible for successful green marketing concept.

TABLE-10
Green marketing is more effective than regular marketing

Rating scale	No. of. consumers	Percentage
Strongly Agree	31	20.5
Agree	30	20
Neither Disagree Nor agree	54	36
Disagree	17	11.5
Strongly Disagree	18	12
Total	150	100

From the above table it is observed that 20.5% consumers Strongly Agree; 20% consumers Agree; 36% consumers Neither Disagree Nor agree; 11.5% consumers Disagree; and 12 % consumers Strongly Disagree that they green marketing is more effective than regular marketing. It is examined that most of the consumers neither Disagree nor agree that Green marketing is more effective than regular marketing.

TABLE-11
Realizing the importance of green branding

Rating scale	No. of. Consumers	Percentage
Yes	103	69
No	47	31
Total	150	100

The above table clearly indicates that 69% of the Respondents realize the importance of green branding and 31% of the Respondents do not realize the importance of green branding. It is concluded that most of the consumers realize the importance of green branding.

FINDINGS

73% of consumers are male and 27%of consumers are female.
59% consumers strongly agree about the concept of green marketing.
60% consumers strongly agree that they are aware of companies going green.
67% consumers strongly agree that it is difficult for all companies to implement green marketing concept.
42% consumers Strongly Agree that huge investment is required to develop green product.
63% consumers Strongly Agree that they are responsible for successful green marketing concept.
20.5% consumers Strongly Agree that they green marketing is more effective than regular marketing.
69% of the Respondents realize the importance of green branding and 31% of the Respondents do not realize the importance of green branding.

CONCLUSION

Green marketing is a tool for protecting the environment for future generation. It is not going to be an easy concept. The firm has to plan and then carry out research to find out how feasible it is going to be. Green marketing has to evolve since it is still at its infancy stage. Adoption of Green marketing may not be easy in the short run, but in the long run it will definitely have a positive impact on the firm. Green Marketing is still in the stage of childhood in the Indian companies. Now this is the right time to select Green Marketing globally. It will come with drastic change in the world of business if all nations will make strict rules because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Ultimately green marketing requires that consumers want a cleaner environment and are willing to pay for it, possibly through higher priced goods, modified individual lifestyles, or even governmental intervention. Until this occurs it will be difficult for firms alone to lead the green marketing revolution. An environmental committed organization may not only produce goods that have reduced their detrimental impact on the environment, they may also be able to pressure their suppliers to behave in a more environmentally responsible fashion. Final consumers and industrial buyers also have the ability to pressure organizations to integrate the environment into their corporate culture and thus ensure all organizations minimize the detrimental environmental impact of their activities.

SUGGESTION

Green marketing is still in its infancy and a lot of research is to be done on green marketing to fully explore its potential. There are some suggestion that an organizations should implement for catering challenges of green marketing and successful exploitation of green marketing. Consumer needs to be made more aware about the merits of Green products. The consumer needs to be educated and made aware of the environmental threats. It should be made sure that the consumer is aware of and concerned about the issues that the product attempts to address. Green Marketing campaign and green advertising is good step towards it. Consumers must be motivated to switch brands or even pay a premium for the greener alternative.

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STUDY ON CONSUMER ATTITUES TOWARDS E-SHOPPING IN VELLORE TOWN

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ABSTRACT: *Recently e-shopping or E-tailing is the new trend (Transformative Change) of shopping in India. That is used to refer to computer – based – shopping or E-shopping some like internet banking or E-banking. Over that past few years, online shopping or E-tailing has increased percentage of online buyer's in India. New concept of the online shopping is a great example of the business revolution in India. We can say that E-tailing in India is currently experiencing a period of rapid development. In online shopping, buyers (consumers) purchase the products (like:- Apparel, electronic appliances, footwear, Home & kitchen Appliances, etc.) directly from the E-taillers by using a web browser. The increasing use of Internet by the younger generation in India provides an emerging prospect for online retailers. If online retailers know the factors affecting Indian consumers 'buying behaviour and the associations between these factors and type of online buyers, then they can further develop their marketing strategies to convert potential customers into active ones. Hence this research paper aims at finding and analyzing factors that might help consumers when persuading the e-shopping products and their attitudes towards e-shopping.*

INTRODUCTION

E- Shopping has emerged as one of the most prominent services available through internet. It has enormous advantages for the customers as well as business houses. Through e- shopping, business houses have been able to reach out to more customers at less cost. They have been able to reach out to customers living in remote areas. In-fact these are acting as stepping-stones to concept of global village. More over the inventory management overheads also decrease significantly through online shopping. Therefore, it is very much possible that customer impact of demographic factors of consumers on e- shopping behaviour purchases from internet by just looking at price, but ultimately may land up paying more due to transaction cost. Thus, these extra costs become very crucial in online shopping. Other important issue is that one of the major options to purchase from Internet is through credit cards. However, it is quite possible that customers may fall victim due to security and privacy problems on the Internet. This research directed towards finding out consumers attitudes towards e-shopping behaviour.

REVIEW OF LITERATURE

Sultan and Henrichs (2000) in his study concluded that the consumer's willingness to and preference for adopting the Internet as his or her shopping medium was also positively related to income, household size, and innovativeness. Vijay, Sai. T. & Balaji, M. S. (May 2009), revealed that Consumers, all over the world, are increasingly shifting from the crowded stores to the one-click online shopping format. However, in spite of the convenience offered, online shopping is far from being the most preferred form of shopping in India. A survey among 150 internet users, including both users and non-users of online shopping, was carried out to understand why some purchase online while others do not. The results suggested that convenience and saving of time drive Indian consumers to shop online; while security and privacy concerns dissuade them from doing so. The work of Kim and Park (2005) using U.S. samples suggests that their positive attitudes as well as willingness to search for pre-purchase information leads to a strong likelihood that they will buy online. Online shoppers, are required to have computer skills in order to use the Internet for shopping. Hence, those who are not comfortable with using the computer, will likely do their shopping at the traditional store, modern shop, or discount store (Monsuwe, 2004) because it will be faster shopping there than in the Internet shop. Goldsmith and Flynn (2004) state that the home catalogue is another traditional selling channel where people can shop at home because of the varieties of products offered in the catalogue. They can order through the phone or by mail. It is convenient except that they are not able to touch and feel products before purchasing

SIGNIFICANCE OF THE STUDY

A highly demanding lifestyle is compelling consumers worldwide to adopt internet shopping as an alternative to traditional brick and mortar shopping. People, in order to save time and money IAMAI report 2009 reveals that almost 25percent of the are motivated to purchase products and services total Indian population is living in cities. Overall, internet usage is shopping channel. There is hardly any product, low amount to only 24 percent amongst urban population. Online retailing is unanimously accepted and acknowledged as a cost-effective, profitable and accessible medium to shop. It therefore becomes imperative for online retailers to study online consumerism and how it is taking shape in today's era of rapid globalization. Realizing the importance of E-commerce, companies would like to discover more business opportunities and to bring back more customers. As such, it is very important to understand consumers'-commerce adoption behaviour and their e- shopping behaviour. This is believed to be different from their behaviour in the traditional shopping environment. Thus, there is a need for the study of consumer attitudes towards e-shopping.

OBJECTIVES

The specific objectives of the research are
To study the impact of Socio-Cultural factors on e-shopping buyers.
To examine the association relationship between the respondents of e-shopping and demographic factors.
To study the attitudes of e-shopping buyers behavior of the respondents.
Finally to put forward some recommendations to the e-shopping marketers.

RESEARCH METHODOLOGY

Research methodology is a systematic process of identifying and formulating by setting objective and Scientific method for collecting, editing and tabulating to find the solution for known to unknown variable.

RESEARCH DESIGN

The research design undertaken in the research is Descriptive research design. This research design concerned with the research studies with a focus on the portrayal of the characteristics of a group of individual or a situation.

SAMPLING TECHNIQUE

The probability sampling procedure has been used in the research

SAMPLING SIZE

The sample size chosen by the researcher is 150 respondents; the targeted respondents are both middle level and lower level employees.

ANALYSIS OF DATA

Data collected from the Primary data source was analyzed using tools/technique.
The various statistical tools used for analysis of data are Percentage method, Cross tabulation, t-test and Analysis of variance

Table- 1 Showing the Mean standard deviation and ANOVA table and indicating significant difference between Gender of respondents and preference of e-shopping purchase

S. No		Gender	N	Mean	Std. Deviation	Sig
1	Prefer e-shopping	Male	82	27.6585	3.60116	.878
		Female	52	28.1731	3.17293	
2	Perception of risk at e-shopping	Male	88	35.2727	3.68510	.250
		Female	59	36.3729	3.91240	

3	Impression about the online merchants	Male	91	21.5055	2.98654	.785
		Female	59	21.9492	2.66797	
4	Reason for not purchasing e-shopping	Male	90	13.4556	2.18350	.684
		Female	59	13.1695	2.33528	

Table-2 Showing the Mean standard deviation and ANOVA table and indicating significant difference between Age of respondents and preference of e-shopping purchase

S .No	Practices	Age	N	Mean	Std. Deviation	Sig
1	Prefer e-shopping	15-19	61	27.2951	2.96279	.000
		20-29	26	27.2692	3.41242	
		30-39	20	27.9000	3.41668	
		40-49	15	29.1333	4.32380	
		50-59	11	30.3636	3.80191	
		Total	133	27.8421	3.44621	
2	Perception about risk in internet shopping	15-19	68	34.8382	3.06940	.000
		20-29	30	35.3000	3.00746	
		30-39	20	36.5500	4.12279	
		40-49	16	37.2500	5.20897	
		50-59	11	37.0000	4.71169	
		Total	145	35.6000	3.69947	
3	Impression about the online merchants	15-19	69	20.8986	2.45036	.001
		20-29	31	22.1613	3.39703	
		30-39	20	21.8000	2.94868	
		40-49	16	22.0625	2.29401	
		50-59	12	23.7500	3.01888	
		Total	148	21.6419	2.85955	
4	Reason for not purchasing e-shopping	15-19	68	13.2500	2.18799	.000
		20-29	31	13.2258	2.62944	
		30-39	20	13.9500	2.13923	
		40-49	16	13.5625	2.03204	
		50-59	12	13.4167	1.72986	
		Total	147	13.3878	2.21900	

Table 3 showing the Relationship between period of purchase of e- shopping and qualification of respond

Period of Purchase	**Qualification**						**Chi-Square**
	SSLC or below	HSC	UG	PG	Other		
Frequently (once a week)	9	8	17	5	1	40	0.312
	33.3%	23.5%	30.4%	23.8%	8.3%	26.7%	
Regularly (at least once a month)	7	12	23	6	5	53	
	25.9%	35.3%	41.1%	28.6%	41.7%	35.3%	
Occasionally (once in 2-4 months)	4	2	2	1	1	10	
	14.8%	5.9%	3.6%	4.8%	8.3%	6.7%	
Rarely (once in a year)	2	2	3	5	3	15	

	7.4%	5.9%	5.4%	23.8%	25.0%	10.0%	
According to the need	3	9	8	4	2	26	
	11.1%	26.5%	14.3%	19.0%	16.7%	17.3%	
Never	2	1	3	0	0	6	
	7.4%	2.9%	4.4%	.0%	.0%	4%	
Total	27	34	56	21	12	150	

Table 4 showing the Relationship between source of information and the qualification of respondents

Sources of Information	Qualification						Chi – Square
	SSLC or below	HSC	UG	PG	Others		
Search Engines (e.g. Google, yahoo)	4	0	2	0	0	6	.010
	14.8%	.0%	3.6%	.0%	.0%	4.0%	
Products catalogs	1	3	12	2	1	19	
	3.7%	8.8%	21.4%	9.5%	8.3%	12.7%	
Friends and Family	5	4	9	4	6	28	
	18.5%	11.8%	16.1%	19.0%	50.0%	18.7%	
Company website	2	5	4	2	2	15	
	7.4%	14.7%	7.1%	9.5%	16.7%	10.0%	
Blogs	3	3	4	2	0	12	
	11.1%	8.8%	7.1%	9.5%	.0%	8.0%	
Product reviews in the print media	0	1	3	2	0	6	
	.0%	2.9%	5.4%	9.5%	.0%	4.0%	
Advertisements (print and broadcast)	1	10	6	0	1	18	
	3.7%	29.4%	10.7%	.0%	8.3%	12.0%	
Promotional e-mails	7	3	5	7	0	22	
	25.9%	8.8%	8.9%	33.3%	.0%	14.7%	
Online Advertisements	1	3	7	2	1	14	
	3.7%	8.8%	12.5%	9.5%	8.3%	9.3%	
Others	3	2	4	0	1	10	
	11.1%	5.9%	7.1%	.0%	8.3%	6.7%	
Total	27	34	56	21	12	150	
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Table 5 showing the Relationship between mode of payment and the Qualification of respondents

Mode of payment	**Qualification**						**Chi-Square**
	SSLC or below	HSC	UG	PG	Other		
Credit card	4	2	6	0	1	13	0.277
	14.8%	5.9%	10.7%	.0%	8.3%	8.7%	
Debit card	8	9	18	4	1	40	
	29.6%	26.5%	32.1%	19.0%	8.3%	26.7%	
Demand drafts	3	3	7	2	0	15	
	11.1%	8.8%	12.5%	9.5%	.0%	10.0%	
Net banking	0	3	2	2	2	9	
	.0%	8.8%	3.6%	9.5%	16.7%	6.0%	
Cash on delivery	6	8	12	11	6	43	
	22.2%	23.5%	21.4%	52.4%	50.0%	28.7%	
Others (Please specify	6	9	11	2	2	39	
	22.2%	26.5%	19.6%	9.5%	16.7%	20%	
Total	27	34	56	21	12	150	
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Table 6 showing the relationship between rank of preference and the Qualification of respondents

Rank of preference	Qualification						Chi – Square
	SSLC or below	HSC	UG	PG	Others		
Books	4	1	3	1	0	9	0.211
	14.8%	2.9%	5.4%	4.8%	.0%	6.0%	
Airlines reservation /Railway ticket booking	4	6	2	2	3	17	
	14.8%	17.6%	3.6%	9.5%	25.0%	11.3%	
Electronic goods	6	4	21	4	1	36	
	22.2%	11.8%	37.5%	19.0%	8.3%	24.0%	
Share trading	0	2	7	2	1	12	
	.0%	5.9%	12.5%	9.5%	8.3%	8.0%	
Music	4	2	2	1	2	11	
	14.8%	5.9%	3.6%	4.8%	16.7%	7.3%	
Online magazines & journals	0	1	3	0	0	4	
	.0%	2.9%	5.4%	.0%	.0%	2.7%	
Apparels	2	5	4	2	2	15	
	7.4%	14.7%	7.1%	9.5%	16.7%	10.0%	
Gifts, Greetings, Flowers	1	7	4	3	0	15	
	3.7%	20.6%	7.1%	14.3%	.0%	10.0%	
Banking	3	5	4	2	2	16	
	11.1%	14.7%	7.1%	9.5%	16.7%	10.7%	
Others	3	1	6	4	1	15	
	11.1%	2.9%	10.7%	19.0%	8.3%	10%	
Total	27	34	56	21	12	150	
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

FINDINGS

- It is observed from the study that majority of respondents 'are youngsters between 15-19 years followed by 20.7 percent of respondent are up to 20-29 years.
- Majority 39.3percent of the respondents from service sector using e- Shopping.
- It is clear from the study that comparing to female (39.6) respondents male (60.4) respondents gives more preference to E-shopping.
- It also examines from the survey that majority 37.3 percent of the respondents who having U.G degree prefer more e-shopping.
- Majority 40 percent of the respondents having income between 20,000 - 40000 is eagerly offering the e-shopping services
- It is clear that 72.7 percent of the respondents are married and 27.3 percent of the respondents are single. Comparing to single respondents married respondents prefer more on E-shopping
- 42.7 percent of the respondents are belonging to nuclear family and 57.3 percent of the respondents are belongs to joint family. Comparing to nuclear family respondents joint family respondents prefer more purchase on E-shopping
- It is examined from the study that 35.3 percent of respondents purchase made on online regularly at least once a monthly, 26.7 percent of the respondents frequently purchase once a week, 17.3 percent of respondents purchase according to the need, 10 percent of respondent purchase rarely once in a year and 6.7 percent of the respondent purchase occasionally once in 2 to 4 months and 4 percent of respondents not preferring online shopping.
- I is observed from the study that 18 percent of respondents purchases through e-shopping by influence of friends and family,14.7 percent by promotional e-emails, 12.7 percent by product catalos and only 4 percent of the respondent through search engines like Google and yahoo.
- Majority 28 percent of respondents purchases through e-shopping by cash on delivery 26.7 percent by debit card, 20 percent by all mode of transactions and only 6 percent by net banking.
- Majority 24 percent of respondents prefer electronic goods as their first preference and 10 percent of respondent gives second preference for railway tickets booking and gift items.

T-TEST ANALYSIS

Mean standard deviation and ANOVA table

Indicating significant difference between Gender of respondents and preference of e-shopping purchase

Prefer e-shopping

From the above table, it is examined that there is no significant difference between the Male and Female purchaser through e-shopping with mean scores 27.6585 (3.6) and mean scores of 28.17 (3.17). Since the calculated value is more than 0.05. The null hypothesis is accepted at 5% level and therefore it is concluded that there is no significant difference in the gender with e-shopping.

Perception of risk at e-shopping

From the above table, it is examined that there is no significant difference between the Male and Female perception of risk through e-shopping. The mean scores 35.2 (3.6) and mean scores of 36.3 (3.9). Since the calculated value (0.250) is more than 0.05. The null hypothesis is accepted at 5% level and therefore it is concluded that there is no significant difference in the gender risk perception with e-shopping.

Impression about the online merchants

From the above table, it is examined that there is no significant difference between the Male and Female impression about e-shopping. The mean scores 21.5 (2.9) and mean scores of 21 (2.9). Since the calculated value (0.758) is more than 0.05. The null hypothesis is accepted at 5% level and therefore it is concluded that there is no significant difference in the gender's impression about e-shopping.

Reason for not purchasing e-shopping

From the above table, it is examined that there is no significant difference between genders negative perception towards e-shopping. The mean scores 13 (2.1) and mean scores of 13(2.3). Since the calculated value (0.684) is more than 0.05. The null hypothesis is accepted at 5% level and therefore it is concluded that there is no significant difference in the gender's negative perception towards e-shopping.

Mean standard deviation and ANOVA table

Indicating significant difference between Age of respondents and preference of e-shopping purchase

Age of respondents and preference of e-shopping purchase

Since the P value (0.00) is less than 0.05 at 5% level of confidence. The null hypothesis is rejected and hence it is concluded that there is significant relationship between the age of e-shopping respondents and preference of purchase.

Age of respondents and Perception about risk at e- shopping

Since the P value (0.00) is less than 0.05 at 5% level of confidence. The null hypothesis is rejected and hence it is concluded that there is significant relationship between the age of respondents and perception about risk at e- shopping It is concluded that older age group respondents endure high perception of risk comparing to younger age.

Age of respondents and Impression about the online merchants

Since the P value (0.01) is less than 0.05 at 5% level of confidence. The null hypothesis is rejected and hence it is concluded that there is significant relationship between the age of respondents and impression about the e-shopping merchants. It is proved from the descriptive analysis that those respondents, who have the age between 20-29 years, have more impression on merchants through e-mail. The mean score 22.16(3.3)

Age of respondents and Reason for not purchasing at e-shopping

Since the P value (0.0) is less than 0.05 at 5% level of confidence. The null hypothesis is rejected and hence it is concluded that there is significant relationship between the age of respondents and reasons for nor purchasing at e-shopping merchants. It is proved from the descriptive analysis that those respondents, who have the age between 20-29 years, have high mean score 13.2(2.6) who hesitate for unfair practices about e-shopping.

Income of respondents and preference of e-shopping purchase

It is proved from the descriptive analysis that those respondents, who have the income between 60,000-8000, prefer more purchase through e-shopping. Because the mean score 29.2 (3.7)

Income of respondents and Perception about risk at e- shopping

It is proved from the descriptive analysis that those respondents who have the income between 80,000-1.00, 000 endure more risk through e-shopping. The mean score 40.8(6.06).

CHI-SQUARE ANALYSIS

Since the P value (0.312) is less than 0.05, the null hypothesis is rejected at 5 % level of confidence and hence it is concluded that there is an association between period of purchase of e- shopping and qualification of respondents

Since the P value (0.10) is less than 0.05, the null hypothesis is rejected at 5 % level of confidence and hence it is concluded that there is an association between source of information aid to purchase of e- shopping and qualification of respondents.

Since the P value (0.277) is greater than 0.05, the null hypothesis is accepted at 5 % level of confidence and hence it is concluded that there is no association between mode of payment to purchase of e- shopping and qualification of respondents.

Since the P value (0.277) is greater than 0.05, the null hypothesis is accepted at 5 % level of confidence and hence it is concluded that there is no association between rank of preference t to purchase of e- shopping and qualification of respondents.

CONCLUSION

E- Shopping is a new experience and has greatly impacted the lives of consumers in its short time of existence. It is expected to grow constantly in years to come with advancements in technology. E- Shopping has made consumers more effective and efficient in their shopping behaviour and has driven businesses to a new level, forcing many to make the necessary adjustments and changes to reach the new market of knowledgeable consumers. The overall results prove that the respondents have perceived e- shopping in a positive manner. This clearly justifies the project growth of e-shopping in the country. However, the frequency of e - shopping is relatively less in the country. E- shopping organizations can use the relevant variables and factors, identified from the study, to formulate their strategies and plans in the country. The organizations can prioritize the consumer implicit and explicit requirements in online shopping environment. The results can also be used by various organizations to identify their target customer segments. The results of the study can be utilized by practitioners in relooking or revamping their strategies for e - shopping. This is one of the important studies on e- shopping in Vellore town context because it has included people from diverse backgrounds from different places.

IMPLICATIONS FOR FUTURE RESEARCH

The present study has brought new dimensions and ideas to understand the e-shopping consumer behaviour and increase the market potential of e - shopping in India. The implications of this study has indicated that for future studies, the other areas of the research could be done on the comparative study of male and females online consumers and identifying the online risk reduction factors so as to bring more new insights related to the online shopping buying behaviour. Future studies can extend the results of this study for investigating the online consumer buying behaviour that will help companies in relooking and revamping their strategies for e- shopping.

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SERVICE QUALITY IN RETAIL BANKING-A CONCEPTUAL FRAMEWORK

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ABSTRACT: *Every business is established having the aim of achieving success andbeing profitable. The service industry as any other business sector shares thisaim. The service industry is among the oldest and most diverse industries inthe world. Services vary in many ways and include various stages. Lovelockand Wirtz (2004) defined service is as "an act or performance made by oneparty to another although the process may be tied to a physical product, theperformance is transitory, often intangible in nature and does not normallyresult in ownership of any of the factors of production". It is an economic activity that creates value and provides benefits for customer at specific timeand place by bringing about a desired change in or on behalf of the recipientof the service.The service industry is among the highly dynamic industries asconsumers and customers often demands change. These changes furtherdrive the service provision and delivery forward with increasing demand for quality. Since services are intangible in nature their success and failure is noteasily measured or quantified. The success of any service providingorganization can be measured in terms of its customers' attitude towards the service delivery practiced which means service quality will be the dominant element in customers' evaluations of a given service. Customers' go toService providers expecting to get a quality service and the level ofexpectation among each individual varies. Finding out what customers'expect is essential in providing a quality service. This can be done throughmarketing research focusing on issues such as what features are important tocustomers, what levels of these features customers expect and whatcustomers think the company can and should do when problems occur inservice delivery.*

INTRODUCTION

In a service business, the customer and the front-line serviceemployee interact to create the service. Effective interaction, in turn,depends on the skills of front-line service employees and on the support processes backing these employees. Thus, successful service companiesfocus their attention on both their customers and their employees. (Kotlerand Armstrong, 2012) Unlike product manufacturers who can adjust theirmachinery and inputs until everything is perfect, service quality will alwaysvary, depending on the interactions between employees and customers.Banks play a very important role in the economic life of a nation.Although the banking industry is growing and offering various types of financial services to the public, their mere existence does not do any good unless they deliver a quality service. There is no doubt that the increasing level of competition has improved the quality of service to customers of the banking industry. Majority of banks have boosted the quality of their. Every business is established having the aim of achieving success and being profitable. The service industry as any other business sector shares this aim. The service industry is among the oldest and most diverse industries in the world. Services vary in many ways and include various stages. Lovelock and Wirt (2004) defined service is as "an act or performance made by one party to another although the process may be tied to a physical product, the performance is transitory, often intangible in nature and does not normally result in ownership of any of the factors of production". It is an economic activity that creates value and provides benefits for customer at specific time and place by bringing about a desired change in or on behalf of the recipient of the service.

The service industry is among the highly dynamic industries asconsumers and customers often demands change. These changes further drive the service provision and delivery forward with increasing demand for quality. Since services are intangible in nature their success and failure is noteasily measured or quantified. The success of any service providingorganization can be measured in terms of its customers' attitude towards theservice delivery practiced which means service quality will be the dominantelement in customers' evaluations of a given service. Customers' go toservice providers expecting to get a quality service and the level ofexpectation among each individual varies. Finding out what customers' expect is essential in providing a quality service. This can be done throughmarketing research focusing on issues such as what features are important tocustomers, what levels of these features customers expect and what customers think the company can and should do when problems occur inservice delivery.

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Service Quality is a business administration term used to describe achievement in service. It reflects both objective and subjective aspects of service. The accurate measurement of an objective aspect of customer service requires the use of carefully predefined criteria. The measurement of subjective aspects of customer service depends on the conformity of the expected benefit with the perceived result. This in turn depends upon the customer's imagination of the service they might receive and the service provider's talent to present this imagined service.

Definition of service quality

The concepts of service quality have been discussed in the business literature for a long time. The genesis of these concepts started since the1980s and continued to develop during the 1990s in which most of the studies were dominated with conceptual frameworks and empirical testing of service quality in numerous industries (see, for example, Cronin & Taylor,1992; Parasuraman et al., 1985; 1988). Due to the enormous growth of service industries and their practical applications, the importance of service quality in business has been reconciled among academics and practitioners.

There has been a variety of definitions of service quality in service and marketing literature. Even though there are generally divergent of service quality concepts, researchers appeared to agree that service quality should be studied and measured from customer's perspective. According to Berry (1986), service quality is a notional and elusive construct because off production and consumption. One of the most popular definitions of service quality was introduced by Parasuraman and his colleagues. In their study, service quality is "the discrepancy between customer's normative expectations for the service and their perceptions for the service performance" (Parasuraman et al., 1985, p. 42). On the other hand, Grönroos(1982; 1984) divided service quality into technical quality (the outcome of the service) and functional quality (the process that the service is delivered).He also explained service quality as the process of comparison customer's expectations and perceptions. Similarly, according to Zeithaml (1988),service quality is the customer's assessment of the overall excellent or superiority of the service. Thus, the process of service quality evaluation is done mainly by comparing the gap between customer's perceived expectations and the actual service performance. The subjective characteristic of service quality is the perceived value from customer's perspective. It is distinguished from objective quality, which is a form of attitude, related but not equivalent to satisfaction (Nitecki, 1996). The consensus in definitions of service quality still remains in recent studies on service quality. For instance, Sainy defined service quality as "a focused
evaluation that reflects the customer's perception of elements of service suchas interaction quality, physical environment quality, and outcome quality"(Sainy, 2010, p. 51). His definition is based on the five service quality dimensions of the SERVQUAL model (Parasuraman et.al, 1985; 1988).Likewise, the technical and functional dimensions of service quality introduced by Grönroos (1984) are consistent with the SERVQUAL service dimensions. Therefore, it should be borne in mind that the prevailing aspectsof service quality remain similar between various studies when service literature is investigated.

Importance of service quality

Customers are the Most Valuable Resource: When it comes to counting business resources, most business organizations only include financial assets, workforce, technology tools, etc. as valuable business assets. They completely overlook the most important business resource-customers. Customers can make or make a business. Therefore, it is very important for business organizations to deliver quality services to their customers and keep them satisfied. Customer service includes understanding the perspectives of

consumers and synchronizing organizational goals with their needs. Real Time Connection with the **Corporate World:** There are monitoring and analytics tools that allow business organizations to keep a track of the latest happenings in the business world, but no resource can be more reliable than consumers. Their thoughts and expectations reflect current business trends and allow business organizations to predict the future of consumers' market. This not only allows organizations to plan business strategically but also reduces the risk of business losses and failures.

Customers are Brand Ambassadors: While there are countless ways Organizations can promote their products, delivering quality customer services is probably the most effective and reliable way to advertise. If customers are happy with services, they will discuss it in their social circle. Word of mouth marketing is probably the easiest way to stand out from the crowd and keep up with the stiff competition in the business world.

Retain Customers' Network: If consumers are pleased with services, they will not explore other options, thus allowing you to retain your consumers. In this world of competitive marketing, it is very easy to lose Consumers but takes a lot to retain them. Moreover, long-term businessrelations add to the authenticity and reliability of a business organization.

Competitive Edge: Small and medium scale business organizations with limited capital can make the most of available resources by delivering customers with exceptional services. Understanding the needs and Expectations of customers and responding to their needs in a timely manner is probably the best way to boost organizational productivity and win a competitive edge.

Customer has Needs and Expectations

Customers buy goods and services to meet specific needs. Needs are often deeply rooted in people' s unconscious minds and may concern long-term existence and identify issues. When people feel a need, they are motivated to take action to fulfil it. In many instances, purchase of a good or service may be seen as offering the best solution to meeting a particular Need. Subsequently, consumers may compare what they received against what they expected, especially if it cost them money, time, effort that could Have been devoted to obtaining an alternative solution. Customer expectations embrace several elements, including desired service, adequate service, predicted service and a zone of tolerance that falls between the desired and adequate service levels

Desired and Adequate Service Levels:

The type of service customers hope to receive is termed as desired service. It is a wished-for level: a combination of what customers believe can and should be delivered in the context of their personal needs. However, most customers are realistic and understand that companies can't always deliver the desired level of service; which is defined as the minimum level of service customers will accept without being dissatisfied. Among the factors that set this expectation are situational factors affecting service performance and the level of service that might be anticipated from alternative suppliers? The levels of both desired and adequate service expectations may reflect explicit and implicit promises by the provider, word-of-mouth comments, and the customer' s past experience,

Predicted Service Level:

The level of service that customers anticipate receiving is known as predicted service, which directly affects how they define &quota; adequate service" on that occasion. If good service is predicted the adequate level will be higher than if poorer service is predicted. Customer predictions of service may be situation specific.

Zone of Tolerance:

The inherent nature of services makes consistent service delivery difficult across employees in the same company and even by the same service employee from one day to another. The extent to which customers are willing to accept this variation is called the zone of tolerance. A performance that falls below the adequate service level will cause frustration and dissatisfaction, where as one that exceeds the desired service level will both please and surprise customers. Another way of looking at the zone of tolerance is to

think of it as the range of service within which customers don't pay explicit attention to service performance. When service falls outside the range, customers will react either positively or negatively. The zone of tolerance can increase or decrease for individual customers depending on such factors as competition, price or importance of specific service attributes. These factors most often affect adequate service levels which may move up or down in response to situational factors where as desired service levels tend to move up very slowly in response to accumulated customer experiences.

Measurement of service quality

In the light of understanding service quality, researchers have tried to construct the means of measuring service quality in practice. In the midst of studies focusing on quality and satisfaction as the key elements in the development of customer loyalty, a numbers of models focusing on the measurement of service quality have been introduced. Among these,SERVQUAL is considered to be most popular in marketing and service literature.

The SERVQUAL model

SERVQUAL has been considered as one of the most prevailing tools for measuring service quality in service industry. Before SERVQUALmodel, Parasuraman and his colleagues (1985) introduced their Gaps Model which is developed from executive's perspective on a service design and delivery (Parasuraman et al., 1985). The fifth gap introduced in this study isthe foundation for the SERVQUAL instrument in their later study in 1988.This instrument is built by measuring the difference between expectationsand perceptions of customers on service performance. They used 22 itemsgrouped into five dimensions: tangibility, reliability, responsiveness,assurance and empathy in order to assess quality of services in banking,credit card, repair and maintenance, and long-distance telephone samples.Respondents were asked to provide both of their expectations andperceptions of these five dimensions concerning their experiences.

Dimensions of service quality (SERVQUAL) model

Dimensions of service quality Explanation

Table 1.1 Dimensions of service quality (SERVQUAL) model

Dimensions of service quality	Explanation
Tangibility	Physical facilities, equipment, and appearance of personnel and materials
Reliability	Ability to perform the promised service dependably and accurately
Responsiveness	Willingness to help customers and provide prompt service
Assurance	Knowledge and courtesy of employees and their ability to inspire trust and confidence
Empathy	Caring, individualized attention the firm provides its customers.

Source: Parasuraman et al., 1988

The last two dimensions (assurance and empathy) represent other original dimensions in their previous study including communication, credibility, security, competence, courtesy, understanding/knowing customers, and access (Parasuraman et al., 1985; 1988).

The five dimensions of the SERVQUAL instrument are explained to respondents through sets of statements and questions relate to their opinions and feelings. Tangible aspects include statements regarding up-to-date equipment, visually appearing physical facilities, well-dressed employees and the appearance of facilities in line with types of service provided. Reliability concern with whether the service providers keep their promises, being sympathetic and reassuring when customers have problems, being dependable, and keeping its records accurately. Responsiveness means well-informed of the service time, the speed of the service, the willingness to help customers, the speed of handling customer requests. Assurance includes the acknowledgement of trustworthy and polite employees, and the support for employees to perform their jobs well. The final dimension, empathy, concerns with whether or not customers are given individual attention from the service providers and their employees, the convenience of

opening hours, and caring to customers' best interests. Many studies in service research have supported the reliability and validity of SERVQUAL model by applying it in different service settings. Since its first introduce, researchers have been employing this instrument either in its original form or in a modified version to study service quality, customer satisfaction and loyalty. Service literature has shown generous support towards the SERVQUAL model in measuring service quality in abroad spectrum of services. For examples, Ryan and Cliff (1997) employed this scale to evaluate travel agencies in New Zealand. Even though they found that three out of the five original factors of the SERVQUAL could be replicated in travel services, the result supported to the original instrument. Similarly, Lam & Zhang (1999) applied the SERVQUAL to study the service quality of travel agencies in Hong Kong. Liljander and Strandvik(1992) emphasized that the role of expectations in measuring service quality is crucial even though their usage is somewhat vague. Mey and his colleagues also applied a modified version of SERVQUAL in their research of hotel services in Malaysia (Mey et al., 2010).

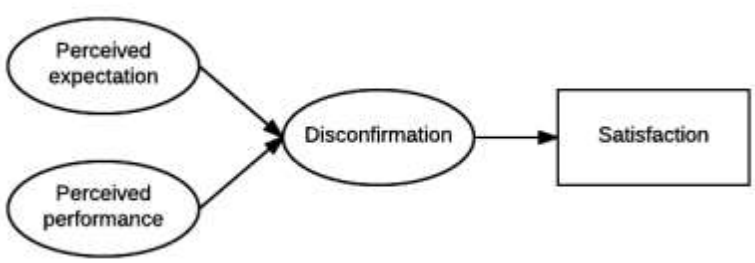
Service quality and profitability

Due to the fact that customer has always been considered as the most important source of business. In order to understand how importance service quality is for business in general and for retail business in particular, related constructs like customer satisfaction should be addressed. Together with service quality, these concept (i.e. customer satisfaction) have drawn tremendous attention from academics and practitioners. There has been great deal of studies on the relationship between service quality and customer satisfaction, as well as how these constructs affect profitability indifferent countries and industries (see, for example, Khurana, 2014; Sainy,2010). The linkages between these constructs in service literature provide a ground work which helps us understand why it is important to study service quality. In this section, the author will discuss how service quality affects profitability by influencing customer satisfaction

Customer satisfaction

Similar to service quality, customer satisfaction is one of the mostoutstanding concepts in service management research. As stated inKristensen and co-authors study: "Customer satisfaction is vital to the company and must be measured on a regular basis" (Kristensen et al., 1992,p. 124). The determinants of satisfaction and the measurements of thisconstruct have been introduced throughout numerous studies since the1970s. Disconfirmation paradigm was considered as the prevailingconceptual framework during this period. The four major constructs ofdisconfirmation paradigm were later appeared in a satisfaction study by Churchill and Surprenant (1982). They explained the paradigm through fourconstructs: expectations, performance, disconfirmation, and satisfaction. Intheir study, customer satisfaction is defined as "an output, resulting from thecustomers' pre-purchase comparison of expected performance and increased cost" (Churchill & Surprenant, 1982, p. 493). The linkages of theseconstructs are shown in Figure below:

Figure 1.1 Construction of Satisfaction



Source: Churchill &Surprenant, 1982

According to Churchill and Surprenant (1982), disconfirmation arisesfrom the discrepancies between the two variables: expectations andperformance. Operationally, expectations are: (1) confirmed when performance meets anticipation, (2) positively disconfirmed whenperformance exceeds anticipation, and negatively disconfirmed whenperformance does not meet anticipation. The strong relationships betweenthe four concepts have been proven throughout consumer satisfactionliterature (see Olson & Dover, 1979; Oliver, 1980).

Earlier, Westbrook (1981) viewed customer satisfaction as anemotional state that occurs in response to the evaluation of a service. Oliver(1981) similarly explained that satisfaction is determined when customerspositively react to the service they received after purchases. In later studiesconcerning customer satisfaction construct, researchers defined it as anemotional response, that results from a cognitive process of evaluating theservice received and the costs of obtaining the service (Woodruff et al.,1991; Rust & Oliver, 1994). Similarly, Sunayna defined customersatisfaction as "a response based on evaluations and expressed some timeduring the purchase-consumption process" (Sunayna, 2013, p. 69) .Meanwhile, satisfaction was conceptualized as the subjective feeling ofcustomers at the end of state of the consumption experience (Brady et al.,2002). Also, customer satisfaction is viewed as the attitude towards thepreexisting expectations and the actual service performance (Oliver, 1997;Bolton& Drew, 1994; Brady et al., 2002; Sunayna, 2013).Even though researchers have suggested various definitions regardingcustomer satisfaction, it is commonly stated that satisfaction occurs atdifferent states of the consumptions process, both during and after service experience. For examples, Westbrook and Oliver (1991) explained customersatisfaction as a production of post-choice response; and Vavra (1997)described it as a result of the final stage of consumption; while Halstead etal. (1994) considered it as what happens during consumption (see, Sunayna,2013). Apart from focusing on the moment when the evaluation ofsatisfaction occurs, researchers, recently, seem to more concentrate on thecomparison of service experience and customers perceptions of serviceresults. For instance, Seto-Pamies (2012), customer satisfaction is defined asthe comparison process between customers perceptions of service results toa set of standards that they have. Panda and Das (2014) correspondently claimed that satisfaction results when customer expectations are met or surpassed. This view is not far from the disconfirmation paradigm in the1980s.

Many researchers have associated satisfaction with the feelings ofpleasure (Kotler, 2000), or the feelings of acceptance, happiness and delight(Hoyer & MacInnis, 2001). In addition, competitive pricing, billingaccuracy, quick service are essential. Customers' needs and wants should bemet in order to accomplish customer satisfaction (LaBarbera & Mazursky,1983). Kotler and Armstrong (2012) referred to customers needs as physical, social and individual needs of a human. They also defined customers' wantsas "the form taken by human needs as they are shaped by culture andpersonality" (Kotler & Armstrong, 2012, p. 6). In the efforts of identifyingdeterminants of satisfaction, Hokanson (1995) claimed that employees play an important role in satisfying customer. They should be friendly, knowledgeable, and well-mannered. As customer satisfaction aspects are closely related to service quality, achieving high customer satisfaction also requires service providers to fulfill high service quality as a prerequisite (Martinelli& Balboni, 2012).

Benefits of Service quality

Quality customer service is the key element required for a successfulbusiness. In this customer driven market, where competition is becomingstiffer day by day and critical deadlines are rife, one cannot think of businessgrowth without exceptional customer service. A number of organizationsunderestimate the importance of customer satisfaction, while laying thefoundation of their business. They focus on the quality of services,organizational infrastructure but often overlook the fact that it is consumerswho can make or break a business.Quality customer service can benefit your business in countless waysand by observing the importance of customer service you can take measuresto provide your consumers with a positive experience.

1. Business Promotion: The best way to promote your businesssproducts and services is word of mouth marketing. When customersreceive satisfactory and quality services from an organization, theytend to discuss it in their social network, which leads to directpublicity and increased popularity of an organization.
2. Satisfied Shareholders: Satisfactory response from consumers meansincreased sales, which ultimately leads to increased satisfaction ofshareholders. They tend to invest more in your organization, whichcan dramatically improve the ROI of your business.
3. Increased Business Growth: Quality service can boost your businessgrowth. Quality services can help you expand your client base butgreat customer service is the key to retain your clients and stand out of the crowd.
4.Successful Business Strategies: Encouraging consumers forfeedback and comments is an integral part of quality customerservice. Following consumers' feedback for analyzing the strengths and weaknesses is

probably the best way to understand theexpectations of consumers and adopt successful business strategies.
5. Critical Learning Experience: Customer service can providebusiness owners a critical learning experience to understand thedynamics of the corporate world and keep up with the latest businesstrends.
6. Reduced Risk of Business Failures: Understating the expectationsand mindset of consumers can considerably reduce the risk ofbusiness failures and losses.
7.Consumer Satisfaction: If your customers are happy, your investorsand business partners will be happy as well, and this ultimately leadsto higher profits. With a strong client base you can win the trust ofinvestors and make the most of every viable business opportunity.
8. Reduced Employee Turnover: With increased sales and higherprofits, you can offer employees good salary packages and additionalbonuses, thus reducing employee turnover.
9. Employee Motivation: Client satisfaction directly influences theworking environment of business organizations. With decreased pressure of meeting targets and financial stability, employees can work in a comfortable corporate atmosphere, thus encouraging themto work to their maximum capacity.
10. Increased Efficiency: The above mentioned benefits lead to overallincreased productivity of the organization.

Banking Sector

Bank plays an important role in the economic development of acountry. It is a financial institution that accepts deposits and channels thosedeposits into lending activities either directly or through capital markets. Abank connects customers which have capital deficits to those customers withcapital surpluses. The banking industry in India is facing certain challenges.i.e. challenges of quality service, customer satisfaction, customer retention,customer loyalty, Quality service plays a major role in achieving customersatisfaction, and creating brand loyalty in banking sector.

Role of Banking in Indian Economy

The Government of India, after independence had to focus on many areas among which one of the important tasks was economic development ofthe country. In this context, the Industrial policy resolution in 1948 focusedon mixed economy, which played an active role in development of differentsectors including banking and finance. A major step in this direction was thenationalisation of banks in 1948.The Banking Regulation Act was enactedwhich empowered the Reserve Bank of India (RBI) to regulate, control andinspect the banks in India. In other words all the banks in India fell under thejurisdiction of Reserve Bank of India under the Banking Regulation Act.

The Government of India nationalised private banks in 1969 and laterin 1980 in order to have better control over this sector. Government of Indiacontrols around 91 % of the banking business in India. In early 1990s, thethen prime minister of India P.V NarsimhaRao liberalized the sector bygiving licenses to a small number of private banks, which came to be known as new generation tech-savy banks. Among these banks were, Global TrustBank (Now acquired by Oriental Bank of Commerce), UTI Bank (now re-named as Axis Bank), ICICI Bankand HDFC Bank. The banking sector inIndia constitutes government banks, private banks and foreign banks.

In the era of Liberalization, Privatization, and Globalization (LPG)banks play a dynamic role in contributing to the economic development ofthe country. Some of the contributions of banks to the economy of thecountry are discussed below:

1.Facilitator for Monetary Policy: The fiscal and monetary policy ofa country has greater impact on its economic development, and a well-developed banking system is pre-requisite for successful implementation ofthe monetary policy.
2.Promoting Capital Formation: Banks are the reservoirs of capitalproviding loans to the individuals and business. Pooling of financialresources and formation of capital is encouraged by banks by way of deposits and other activities. This capital is utilized by entrepreneurs andcontributes for the economic development of the country.
3.Encourages Innovation: Entrepreneurship and Innovation go hand-in-hand. Banks encourage entrepreneurship by attractive credit, whichempowers them towards innovation.

4.Monetization: The coining of currency or printing of banknotes isdone by the central bank. In other words; banks are the manufacturers ofmoney which is important for the economy.
5.Influence Economic Activity: Banks influence the rate of interest inthe money market through its supply of funds. It can influence a monetarypolicy with low-interest-rates which will tend to stimulate economic activity.
Banking sector has become so important that the absence of bankingindustry leads to stagnation in economic development of the country, thesavings would sit idle in our homes, the entrepreneurs would not be in a position to raise money, innovation of new products or business models willget affected. Ordinary people having dreams of new car or house will not beable to purchase-which will affect automobile and real estate business.

Indian Banking Industry and Service Quality

The banking industry is facing rapid changes in the market, such as:New technologies, economic uncertainties, fierce competition, moredemanding customers and the changing climate which lead to an Unprecedented set of challenges. Banking isacustomer oriented serviceindustry which has witnessed a radical shift in the market power. Theeffectiveness and efficiency became the buzzword of the success of bankingoperations and its proper functioning particularly with respect to providingservices to the customers. Service is an invisible thing which isindispensable from the person who extends it. An efficient or effective service is one which is extended appropriately by identifying andunderstanding the needs of the individual customer from time to time.Customer service is a dynamic interactive process which needs continuous improvement. With the advancement of information technology andcommunication system, the whole world has been reduced to a globalvillage.

The customers atthe present juncture are well exposed to unstoppableInnovations in communication technology. He/she is aware of the kind ofservice level available around the world and thus expects the best fromhis/her bank. Customer service is not only a critical function but plays a vitalrole for the business. It is the next most important business strategy. Theimproved customer service will definitely increase profitability. A bank canbe said as customer oriented if its various organizational activities like organizational restructuring, staffing, and coordination are geared up to fulfilthe needs of customers.

During the past two decadesorso, regulatory, structural and technologicalfactors have significantly changed the banking environment in India. In a milieu which becomes increasingly competitive, service quality as a critical measure of organizational performance continues to compel the attention of banking institutions. The interest is largely driven by the realization that higher service quality results in customers' satisfaction and loyalty, greater willingness to recommend to someone else, reduction in complaints and improved customer retention rates

In the era of globalization and liberalization, economic reform has become an imperative to remain in the main stream of global economy. In this regard, banking sector being the backbone of the economy cannotmaintain status quo. It is legitimately feared that the privileged status, which banks enjoyed for the last three decades, has already been changed with the entry of new players in the form of private and foreign banks. Underthesecircumstances, the banks will have to face pronged challenges to retain theexisting customers and to create new customers. However, success ratedepends on the innovative strategies adopted by the banks including bettercustomer services and adequate fulfilment of customer expectations. Thus,customer satisfaction is quite a complex issue and there is a lot of debate andconfusion about what exactly is required and how to go about it.

Importance of Service Quality in Banks

Increased competition, highly educated consumers, and increase instandard of living are forcing many businesses to review their customerservice strategy. Many business firms are channelingmore efforts to retainexisting customers rather than to acquire new ones since the cost ofacquiring new customer is greater than cost of retaining existing customers.There is enough evidence that demonstrates the strategic benefits of quality in contributing to market share and return on investment.Maximizing customer satisfaction through quality customer service has beendescribed as 'the ultimate weapon' by Davidow and Vital (1989).According to them, in all industries, when competitors are roughly matched, those with stress on customer's service will win. In view of the above mentioned facts, an analysis of service

quality perceptions from customer's point of view may be sound and interesting at this juncture. Such an analysis will provide banks, a quantitative estimate of their services being perceived with intricate details such as whether banks are meeting the expectations of the customers or not.

Measuring Service Quality in Banking SectorCustomer is vital for the development of trade, industry and servicesector particularly in financial services. Therefore, the significance ofcustomer service in the banking sector came to force to compete in a marketdriven environment. Measuring service quality in the service sector particularly in the banking sector is more difficult than measuring the qualityof manufactured goods. The service sector as a whole is very heterogeneousand what is heterogeneous may hold true for one service and may not holdfor another service sector.

Each bank is having a variety of services. Due to this differentiation,services in this industry could not be standardized, moreover these servicesare intangible in nature which could not be compared or seen. The concept of customer satisfaction and service quality isinterrelated with each other. Moreover satisfaction of customer dependsupon service quality and service quality is increasingly offered as a strategy by marketers to position themselves more effectively in the market place.Due to the advent of e-banking, quality of service has been improved a lot ascompared to traditional banking services. Internet banking, Mobile banking,automated teller machine, electronic fund transfer has totally changed theway of providing services by the banks.

Service Focus Areas of Banking Industry

There are a variety of services like retail banking, corporate banking,investment banking, commercial banking, personnel banking, wholesalebanking, internet banking etc.Electronic Banking and Service Quality as customers become more sophisticated, therefore, it becomesessential to consider the use of technology to respond to their continuousneeds. Banking is an industry highly involved with the customers.

Customers in developing economies seems to keep the “technologicalfactors”; of services as the yardstick in differentiating good and bad servicesand the human factor - the employees seem to play a lesser role indiscriminating the quality of service for banks. The variations in servicesoffered by the banks develop excellence for service quality. Banking is nolonger regarded as business dealing with money transaction alone, but it alsoseem as a business related to information on financial transaction.Customers at the corporate level or at retail level have always beenimportant for the banks. As electronic banking is becoming more prevalent,level of customer satisfaction is also changing the scenario of technological environment.

Informational technology in the form of e-banking plays a significantrole in providing better services at lower cost. Several innovative IT basedservices such as Automated Teller Machine (ATM), Internet banking, Smartcards, Credit Cards, Mobile banking, Phone banking, Anywhere-Anytimebanking have provided number of convenient services to the customer. So as the service quality improves, the probability of customer satisfaction increases. Increase satisfaction in turn increases the mutual understanding, customer retention and a bond of trust between customers and banks. The banks which are providing these services on a wider scale to customers are more reputed in the eyes of customers. But at the same time technology based product is different in public and private sector banks. Bank automation and electronic banking is fast in private sector comparative to public sector-banking is an improvement over traditional banking systembecause it has reduced the cost of transaction processing, improved the payment efficiency, financial services and also has improved the banker-customer relationship. The relationship between e-banking and service quality can be studied with the level of satisfaction. E-banking plays a pivotal role in giving satisfaction to the customers because e-banking fillsthe gap between the expected and perceived service quality. So in order to fillthis gap, banks should find ways of making electronic services moreaccessible and by allowing the customer to verify the accuracy of the e-banking transactions.

There are number of reasons due to which customer satisfaction onaccount of e-banking has improved. The reasons are as follows;

1. Customer can withdraw funds, transfer funds anytime, anywhere theywant.
2. Accessibility has been extended through technological development asit allows customers to do business from their home and office.

3. It makes the banking activities and transaction very simpler tounderstand
4. There is no requirement of direct control with bank, as services can beoperated wherever customer wants.
5. It has reduced the waiting time of the customer;
6. Availability of employees at all times is not required as these servicesare provided 24 hours a day, seven days a week.
7. Internet based services has enabled the corporate and retail customers totransact from home, office and travelling.
8. Online fund transfer has enabled the customer to transfer funds fromone bank to another or within the same bank at same time.
9. Communication, interaction between the bank and customer has beenimproved due to e-banking.

Conclusion:

In recent years, the financial services sector in India particularly in the banking sector has become more competitive because of increased adoption of new technology and economic reforms. Due to the global competition it is necessary to provide quality service in order to satisfy customers. Therefore, betterment of quality of service and sustained customer satisfaction is a major challenge for banks as it results in rapid growth and development of the banking sector. Hence it is very important that banks provide quality services on a continuous basis to meet the needs and desires of customers.To survive and retain the customers in long run, banks have to maintain service quality and satisfy the customer.

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