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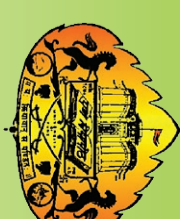
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Anekant Institute of Management Studies (AIMS)
In association with Savitribai Phule Pune University
under Quality Improvement Program



Volume - I

6th National Conference

ON

**“Skill Convergence: A Management
Path for Sustainable Development”**

Friday 6th & Saturday 7th October, 2017



AIMS

Anekant Education Society's
Anekant Institute of Management Studies

(Approved by AICTE-New Delhi, Affiliated to Savitribai Phule Pune University)
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Mr. H. K. Dole, AGM, (Marketing & Projects) Walchandnagar Ind. Ltd., addressed the Intagilo-2017 participants: Shri.Vikas Shah (Lengarekar), Hon. Joint Secretary-AIMS felicitating the Guest.



Release of the Proceedings of National Conference 2016 titled "Management Perspectives on Changing Socio-Economic Environment: Vision & Challenges" at the hands of the dignitaries.



Inauguration Ceremony of CMA course at AIMS Campus. At the hands of Mr. Amit Shahane, Secretary, CMA Pune Chapter, and his colleagues.



The Team led by Prof. Smita Khatri was instrumental in the International Conference organized by MIM, Kalamh.



Mrs. Anupama Pawar, Assistant Director- District Skill Development, Employment and Entrepreneurship Guidance Cell, Pune- to the beneficiaries of Job Fair.



MOU -on Cooperation for Higher Learning-with T.C. College, Baramati: Dr. C.V. Murumkar, Principal, Shri. A.B. Shah, Registrar- TC College, Baramati, and Dr. M.A. Lahori, Director, AIMS, Baramati along with colleagues.



AIMS students observing Swatch Bharat Abhiyan on 27/09/2017 guided by Prof. Pravin Yadav



Valedictory Function of the Skill Development Workshop conducted by AIMS at MAC&Sc. College, Ahmednagar.

AES @ A Glance

Anekant Education Society (AES), established in 1961 under the dynamic guidance of Late Shri. Fulchandji Gandhi, former Education Minister of the Hyderabad State. Anekant is a Religious Minority (Jain Community) Institution having the reflection of "Anekantavad" in its name. AES founded renowned Tuljaram Chaturchand College (T. C.) in 1962, with more than 10,000 students and around 320 faculty members. T. C. College celebrated its Golden Jubilee in 2012. It also has another degree college i.e. Jaysingpur College, Jaysingpur, Dist. Kolhapur. AES added another feather to its cap by establishing Anekant Institute of Management Studies (AIMS), in June 2011 and Anekant English Medium School in 2012. Right from its inception, Society is providing quality education and in a period of five decades, the Society has made its mark on academic, cultural and social environment of Baramati.

Anekant Institute of Management Studies (AIMS)

AIMS, the modern temple of professional learning unfolds a golden career prospect to walk through the avenue of professional skills and managerial leadership that a student dreams always. Our performance is beyond excellence because we create visionary pioneers in management field and not only assist to get mere employment but also beyond that. The Institute is approved by AICTE, DTE and affiliated to Savitribai Phule Pune University, Maharashtra for two years Full Time Master in Business Administration (MBA) programme. Being the extended arm of the legendary T. C. College, it has already inherited a legacy of high repute at its birth itself.

AIMS has extensive Wi-Fi campus. It provides incredible infrastructure and facilities for the students. Boys' Hostel and Girls' Hostel, Computerized Library, Computer Labs and Well Equipped Seminar Hall, Amphitheatre, Placement Cell and Well Experienced Faculties from industry is the uniqueness of AIMS.



Objectives of Conference

- To explore the skill-gaps observed across various industries.
- To deliberate upon action plans to bridge the skill gaps.

Conference Theme

The issue of skill gap and development has been recently at a focal point and discussed widely on different platforms. Varied reviews about this have been heard from all parts of the country. The crux of the conference is to carry out Skills gap analysis so as to arrive at the design and implementation of skill development programs for various sectors. Thus, our 6th National Conference titled "Skill Convergence: A Management Path for Sustainable Development" on 6th & 7th Oct. 2017 would draw pertinent ideas, thought processes and research works from diverse walks of life.

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From the Chairman's Desk

Anekant Education Society has been serving in the field of education since 1961. Last fifty years, we have faced several challenges, crossed many obstacles. But, the quest for excellence kept us moving and here we are! Each of our educational institutes have become epitomes vibrant ecosystems to foster 'Anekantvaad', our core philosophy.

In line with our Vision, AIMS has been doing extremely well in honing the skills of rural youth and empowering them to stand at par with urban youth. Today I proudly say that the MBA graduates from AIMS are comparable to those of any other reputed institute in the surrounding.

Somebody has rightly said "resilience isn't a single skill. It's a variety of skills and coping mechanisms.". I wish the students from our campus to imbibe this philosophy. Learn and assimilate multiple skills. But do not miss resilience for, this will ensure you lasting success!

I have great regards for the organizers of the AIMS National Conference 2017 as Skill Convergence is pivotal for this event

Wishing a great success to this Conference!!!

Shri. Arhatdas Hirachand Shah (Saraf)
Chairman, Anekant Education Society, Baramati



From AES Secretary's Desk

Anekant Education Society (AES) has come up as a reputed group of educational institutes by the virtue of sheer hard work and dedication. The society continuously envisions lifting socio-economically weaker sections of the society. Our affiliated institutions viz., T.C. College, AIMS, and AEMS (English Medium School) are all focused on delivering quality education in their chosen field.

I believe, the reason for AIMS success is due to something which transcends the curriculum and pedagogy. AIMS has been doing it's all out efforts to relate business education to realities of the marketplace. I may briefly say that AIMS focuses on imparting skills rather than the bookish knowledge. In this regard, I must appreciate Dr. M.A. Lahori and his team for thinking out of box and making learning a fun at AIMS.

The current topic of the National Conference 2017 i.e., "Skill Convergence : A Management Path for Sustainable Development" is one of the most important topic in view of the prevailing skill gaps and the consequent problems that our economy is facing. I strongly endorse the topic and urge the participants of the conference to come up with some concrete solutions.

My best wishes to all!

Shri. Jawahar Motilal Shaha (Wagholikar)
Secretary, Anekant Education Society, Baramati



From AIMS Secretary's Desk

Welcome to the 6th National Conference of AIMS!

I wish to mention in the beginning that before writing message to the National Conference 2017's proceedings, I was compelled to look at the hindsight and ponder over the range of topics; We had conferences on women and rural development, new horizons of science/technology, Innovation, Ethos, and Socio Economic Development, etc. Each of these themes were so contemporary and required the urgent attention of Industry and institutes of higher learning.

As an industrialist, I often see the gap between what we expect as skills and what a young graduate possesses as academic credentials. It pains me to note that millions of youth get desperate every year when the Government and Private sector both fail to accommodate them with suitable jobs. Are we to blame the Industry or the academic institutes is a moot point!

AIMS National Conference on "Skill Convergence : A Management Path for Sustainable Development" has the broad agenda of exploring latent employment and entrepreneurial potential of various sectors in the country's economy and come out with a modus operandi to achieve economic development that sustains the aspirations of millions of youth churned out of Universities every year across India.

I have seen the AIMS team putting their hundred percent and creating another milestone. Dr. M. A. Lahori, Director, Dr. D. P. More-Convener of the Conference have done a great job in mobilizing research papers and participants, without whom the conference wouldn't have been so successful. I also appreciate individual contribution of all the faculty members of AIMS in successful conduct of the event. The work of Review Committee, Presentation Coordinators, Social Media Desk, and also the Registration Committee is remarkable. I must also mention the involvement of administrative staff and students to make the National Conference a great success.

I acknowledge Savitribai Phule Pune University for continuously supporting us by sponsoring the event. I foresee a great deal of possibilities coming out of AIMS National Conference 2017.

My best wishes to all!

Shri. Milind Rajkumar Shah (Wagholikar)

Secretary, Anekant Institute of Management Studies, Baramati



From AIMS Joint Secretary's Desk

The 6th National Conference being held on 6th and 7th October, 2017 is titled "Skill Convergence: A Management Path for Sustainable Development". This is another step AIMS has taken towards fulfilling our Vision and Mission to create futuristic business leaders.

The current happenings in industrial arena suggest that there is a wide gap between skill requirements and skill development. This gap even though is policy concern for state and central governments, I believe, educationists, academicians, industry protagonists need to collaborate at all possible meeting points and help the government/s to resolve this issue.

Further, the government schemes or the private sector efforts in the area of skill development need to address long term macro-economic requirements rather than being short term eyewashes. By saying this, I am suggesting to work towards sustainable solutions to the Skill related problems.

I appreciate a very contemporary effort taken by AIMS in this regard by hosting this National Conference. I understand the Proceedings are published in three volumes, replete with more than hundred research papers! These volumes are a sincere effort to chronicle all the deliberations during the Conference.

Wishing a great success to this Conference and a wonderful reading!!!

A handwritten signature in black ink, appearing to read 'Vikas Shah', written in a cursive style.

Shri. Vikas Shah (Lengarekar)

*Joint Secretary,
Anekant Institute of Management Studies, Baramati*

From Director's Desk



My Dear Learned Folks,

I am immensely happy to welcome you all to our 6th National Conference, 2017 at AIMS, Baramati and indeed delighted to interact with you. As a matter of fact, 'AIMS' is known as 'Charismatic Institute' and legendary arm of T.C., College accredited with NAAC A+, under the aegis of Anekant Education Society, Baramati, which was established in the year 1962.

The students, alumni and the fully dedicated staff both teaching and non-teaching are integral mainstay of AIMS. The consistent and perennial efforts to uphold the Institute profile at pinnacle is a really matter of appreciation and commendation. At AIMS all staff are really working with the management insight and skills for the improvement of the students and fostering them to be more industry friendly by the virtue of 'Quality Learning and Leadership-hood'.

The title of this 6th National Conference, 'Skill Convergence: A Management Path for Sustainable Development' has been deeply contemplated by faculties and industrial fraternity. It has very massive usage and intrinsic benefits to my students, participants and paper presenters. This conference further enlightens with the confluence of power-packed panel discussion-members from industry, academia, students fraternity, NGOs and of course all the participants-perhaps may be the unique one!!!

I am really happy to put on record that, this conference has intellectual and valuable paper contributions from PAN India, namely Tamil Nadu, Kerala, Andhra Pradesh, Karnataka State, UP, Jharkhand and from our own state Maharashtra and few papers from out of India too, all together 138+ papers. And 108 quality papers have been selected for ISBN by the peer blind review committee. The herculean task-of review and editing of the papers-is extremely well done by Dr. Umesh S. Kollimath and Prof. Smita S. Khatri. And other staff too did commendable work in various committees; Prof. Sachin S. Jadhav and Prof. Priti D. Hanchate did wonderful work in Registration Committee, Prof. Dr. T. V. Chavan, Prof. Manisha A. Vhora and Prof. Dr. A. Y. Dikshit did marvelous work in Presentation Committee, Prof. Dr.V.N. Sayankar and Prof. P. V. Yadav did fantastic work in Social Media committee, Prof. S. S. Badave, Prof. Mrs. S. M. Beldar and Mr. Vijay Shinde made us to relish the food by their great hospitality in Catering Committee and all the non-teaching staff were live wires for effective conduct of this conference. Last but not least the entire inter alia work is fully minutely monitored and supervised by Prof. Dr. D. P. More as a Convener of the conference.

Hope and trust every single participant must have enjoyed the conference and certainly would be taking lot many 'Skill Tools' for their better living.

Do Research – Live Better

Shri. Dr. M. A. Lahori

Director, Anekant Institute of Management Studies, Baramati



Foreword from the Chief Guest

Dear Readers,

I welcome you to the Sixth National Conference of AIMS, Baramati held on 6th and 7th October, 2017 at their campus. As a Conference in the field of Management, it provides a highly competitive forum for deliberating the latest developments in the research and application of Management Sciences. I am pleased to present the proceedings of the conference as a published record of all the discussions that this conference would generate in these two days.

I also extend my hearty congratulations to AIMS Management, Director and his dedicated team for consistently hosting National Conferences since the inception of the Institute. I am told that the panel discussion on the second day of the conference involves in many experts from Industry, academia as well as researchers and students, making it highly power packed event.

The title of this year's conference i.e., "Skill Convergence: A Management Path for Sustainable Development" is extremely relevant in the present context. Therefore, I foresee a very deep and intense convergence of established rules, insights, and principles with a fresh dose of possibilities, ideas and paradigms on the subject matter of the event. Consequently, there may emerge solutions to the problems of skill deficit and skill gaps that the Industry is grappling with for many years.

I understand that AIMS, Baramati is in the forefront in nurturing graduates to unleash and hone their skillsets so that they are transformed to be industry-ready. It is imperative for this endeavor to think beyond the curriculum without compromising with the Course objectives of the parent University. In this regard, the Institute has been doing commendable job of multifaceted Skill Development activities throughout its Academic Calendar.

Further, I am impressed to note that hundreds of research papers have flown in from across the country and even from abroad. Mobilizing research work to such an extent in itself is highly remarkable achievement. I congratulate all the researchers / authors / participants for being part of this National Conference.

I also congratulate the Institute for carrying out a foolproof and meticulous reviewing process, and thoroughly professional way in which the registration process, the paper presentations and hospitality have been managed.

I am confident that this Conference will stimulate further research in the area of Skill Convergence.

Wishing an exciting reading to all.....

A handwritten signature in black ink, appearing to read 'Kishor Bhapkar'.

Kishor Bhapkar

Executive Vice President, ISMT Ltd., Baramati



Guest of Honour's Message

Dear Authors, esteemed Readers,

I am highly delighted to be part of AIMS National Conference. Further, the title of the event i.e., "Skill Convergence : A Management Path for Sustainable Development" has really inspired me to pen my foreword to the proceedings of the 6th National Conference organized by AIMS, Baramati on 6th and 7th October, 2017.

AIMS continues a tradition of harnessing academic researchers and professionals from Management Science and also experts in economic and social sciences.

Having associated with SPPU's Skill Development Centre, I believe there is a necessity of wider deliberation on emerging possibilities, implications and advantages skill convergence. It is also important to note that skill convergence at times happens spontaneously while sometimes it has to be this phenomenon may be facilitated by external intervention. In any case converging diverse skill sets in an organizational setting is increasingly becoming the guiding principle for the success in the present day business world. The papers have contributed the most recent scientific knowledge known in the field of Business and Economics, Social Sciences and Humanities, Teaching and Education, Environment and Sustainable Development, Quantitative Methods, and so on. I am also impressed by the fact that AIMS National Conference has been consistently attracting scholarly works from overseas.

In addition to the contributed papers, I found very insightful the keynote address given by Dr. M. G. Devamane, Principal, Vidya Pratishthan's KBIET, Baramati, who spoke about the significance of Skill Mapping.

These Proceedings will furnish the scholars and students across the country with an excellent reference book. I trust also that this will be an impetus to stimulate further study and research in their chosen areas.

Once again thanking the organizers of the National Conference, the authors / participants for their contributions, and wishing a happy reading to all.

Dr. Pooja More

Director, Skill Development Centre, SPPU, Pune.



Guest of Honour's Message

Dear Readers,

At the outset I congratulate AIMS, Baramati to have "Skill Convergence: A Management Path to Sustainable development". Off late, countrywide discussion is taking place on slumped economic growth coupled with slower rate of job creation. Therefore, any mission to facilitate employability and skill development is very relevant to the present socio-economic environment.

I represent the government's efforts in imparting skill development programs and facilitate employability across the district of Pune. In this process I have noticed that many a times industries are desperately looking out for specific skillsets with little success. This situation has arisen due to two reasons: Firstly, skill deficit-the incumbents such as graduates, diploma holders, and others may not have adequate practical training-is the reason. Second reason may be information deficit- that the skilled youth do not have access to information about job opportunities to suit their abilities.

I believe that the dual problems of skill deficit and information deficit can be effectively addressed only when government efforts are supported by appropriate initiatives from Industry and Academic institutes. In this context the title chosen for AIMS National Conference 2017 is catering to the need of the hour!

The voluminous proceedings of the National Conference show the amount of research that has taken place and the intensity of deliberation that is going to happen during the event. The expert opinions of the guest speakers, the research insight of the academicians, and new thoughts infused by young scholars and students will definitely make this a meaningful and mutually beneficial intellectual transaction for all the participants.

I extend my wholehearted gratitude to Dr. M.A. Lahori for inviting me to the Conference and be part of the deliberations. The organization of the National Conference from initial planning, execution, and final valedictory function is impeccable. The organizing committee involving faculty members, student volunteers, and administrative/supporting staff deserve kudos for this commendable job.

AIMS, Baramati is setting an example in the management field by conducting several student centric events and thereby contributing to enhancement of society at large. My best wishes to the Institute in all its endeavors.

With Warm Regards,

Mrs. Anupama Pawar

Assistant Director,

District Skill Development,

Employment and Entrepreneurship Guidance Cell, Pune.

Volume - I

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Perception of Generation Y on Adoption of Green Products: A Study on Gender Difference in Malaysia

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Abstract : *The growing concern for the environment has emerged in the ecological conscious marketplace. The purpose of this research is to study the factors that affect the adoption of green products by Generation Y in Malaysia and to find out the gender difference in the adoption of green products. This study is quantitative researches by using questionnaires. The key factors for Generation Y consumers to adopt green products are environmental education, environmental awareness and social trend. Price and gender are not significant in the findings of this study. It was proved that there is no significant difference between the genders in the adoption of green products in Malaysia. The Malaysian marketers should come out with innovative advertisements targeted toward Generation Y consumers. Choosing the right social media is important to promote the green product advertisement which the Generation Y consumers are connected with. This study will be significant to the Generation Y in Malaysia for raising their awareness of getting commitment in adoption of green product perspective. Besides that, this study will contribute to the manufacturing marketers, especially food product marketers to understand the potential of the green market in Malaysia as Malaysians have started to concern about environmental issues around them. It is also helpful to the retailers to understand the factors that might affect the purchasing behavior of Generation Y. Therefore, they could develop more creative marketing plans targeted at Generation Y in order to catch their attention.*

Keywords : *Green products, Generation Y, Theory of Planned Behavior, Environmental education, Malaysia*

INTRODUCTION :

Environmentalism is a hot topic in society today due to the increase in environmental problems such as the greenhouse effect, acid rain, or ozone layer depletion, which has led to global warming (Jain & Kaur, 2004). Malaysia recognised this environmental issue at an early stage and the government took action to create environmental sustainability (Malaysia Green Forum, 2010). The government has noticed that marketing strategies may help in creating awareness among Malaysians. Hence, the Standards and Industrial Research Institute of Malaysia Quality Assurance Services (SIRIM QAS) conducted a Product Certification Program such as the eco-labelling scheme to verify products according to environment criteria (Rashid, 2009). These eco-labelled products, known as green products, have made Malaysians aware of the importance to the environment by buying green products.

PROBLEM STATEMENT :

Even though green marketing has become very popular in the last ten years, pro-environmental behaviour is still not common among consumers. Most consumers believe that they are aware of problems related to preserving the planet

and are willing to take action. However, there still exists a large gap between the attitudes and actual behaviour of consumers. The severity of environmental issues has led to the development of the green concept a movement to spread awareness of environmental problems (Irvani et al., 2012). Many surveys have shown that consumers have translated their environmental concern into green purchasing behaviour and are shaping a new trend called green consumerism (Cheah, 2009; Noor & Muhammad, 2012). Hence, factors affecting green purchasing behaviour have to be identified in order to assist in reducing environmental problems. Many studies have been conducted in the past to determine the factors affecting the adoption of green products such as environmental awareness, demographic characteristics, price, and lifestyle (Wang, 2012; Okada & Mais, 2010; Tan & Lau, 2010). However, only a few studies have been conducted in Malaysia (Cheah, 2009; Tan & Lau, 2010; Rahman & Haque, 2011). The findings of the study by Karunarathna, Naotunna and Sachitra (2017) reveal that there is a significant relationship between the influencing factors and young educated consumers' purchasing behavior towards green products. This study will also consider the Generation Y gender difference in green purchasing



behaviour.

SIGNIFICANCE OF THE STUDY :

This study will be of significance to Generation Y in Malaysia for raising their awareness of getting commitment in adoption of green product perspective. It is as effective as the programme of the 3Rs (Reduce, Reuse and Recycle) that has been implemented by the government. Steg and Vlek (2009) found that pro-environment behaviour would cause less harm and benefit the environment. From the theoretical perspective, Cheah (2009) indicated that environmental concern, social influence, self-image and man-nature orientation are the factors that influence the adoption of green products. Meanwhile, this study indicates that price, social trends, gender, environmental awareness and environmental education are the factors that encourage the adoption of green products. Moreover, it also can serve as a reference for future researchers in understanding the adoption of green products by Generation Y in Malaysia. Besides that, this study will contribute to the manufacturing marketers, especially food product marketers to understand the potential of the green market in Malaysia as Malaysians have started to concern about environmental issues around them. It is also helpful to the retailers to understand the factors that might affect the purchasing behaviour of Generation Y. Therefore, they could develop more creative marketing plans targeted at Generation Y in order to catch their attention.

RESEARCH OBJECTIVES:

1. To study the relationship between environmental education and the adoption of green products among Generation Y in Malaysia.
2. To examine the relationship between the social trends and the adoption of green products among Generation Y in Malaysia.
3. To determine the relationship between environmental awareness and adoption of green products among Generation Y in Malaysia.
4. To investigate the relationship between the prices of green products and adoption of green products among Generation Y in Malaysia.
5. To study the difference between male and female in the adoption of green products among Generation Y in Malaysia.

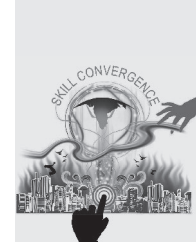
LITERATURE REVIEW:

Adoption of Green Products: Green products are also named as environmentally friendly products or ecological products or sustainable products. According to Shamdasani, Lin and Richmond (as cited in Tan & Lau, 2010) defined green products as the products that will not pollute the environment or deplete natural resources, and can be

recycled or conserved. Past study has indicated that adoption of green products can be influenced by several factors such as psychological, demographical and situational variables (Bhate & Lawler, 1997). Tan & Lau (2010) also found that the consumers will actively adopt green products as the consumers are becoming more environmentally concern. Consumer's environmental concern and products functional attributes are the two key determinants of consumer green purchase behavior (Joshi & Rahman, 2015). Most of the consumers support the idea of purchasing green products; however, this is often not translated into actual behaviour (Schuitema & Groot, (2015). The influence of consumer attitude toward purchase intention is positive and significant (Suciarto, Hung, Ho & Sitohang, 2015).

Generation Y: The Generation Y is also known as Millennial (Deloitte Consulting, 2008). According to Howe and Strauss (as cited in Bontempo, 2010), Millennial is a group that born between the year 1980 and 2000. Generation Y is a powerful consumer in the future market segment. Wong (2010) found that it is essential to focus on Generation Y since this group of the population will dominate the consumer market soon. Hence, it is vital for the marketer to have a better understanding of the purchasing intention of green products by Generation Y. Belleau, Summer, Xu, and Pinel (as cited in Wong, 2010) also found that a large population of Generation Y will soon form the main force in the consumer marketplace. According to Chen (2013), young consumers are more interested in the green products. They like to get more information about environmental issues and put it into action. The millennium generation is well recognized as the generation whose consumptions are more oriented to ecological products. (Moreno, Carreón & Moreno, 2016).

Environmental Education: Knowledge is recognized in consumer research as a characteristic that influences all phases in the decision process (Laroche, Bergeron & Forleo, 2001). According to Benton (1994), students are more environmentally knowledgeable and express greater concern about the environment. In other words, individuals who have more knowledge about the environmental issues are likely to reveal a positive attitude toward the environment. Besides that, Kollmuss and Agyeman (2002) also stated that the higher the education, the more extensive is the knowledge about environmental issues. This means that the person, who is familiar with the cause-effect of environmental problems, may know how to reduce the impact of environmental issues. In a research conducted to examine the role of knowledge on green purchasing behaviour, Tan (2011) reported that the environmental knowledge was positively related to green purchase behaviour. Hence, ecological knowledge is an essential aspect in determining the attitudes toward green purchase. Even though consumers may hold higher income and have



more power to purchase, without a clear understanding of eco-label, they will not put their attention to distinguish greener products among various established conventional products in the market (Azizan & Suki, 2013). The above discussion leads to the following hypothesis:

H1: There is a significant relationship between environmental education and Generation Y's adoption of green products in Malaysia.

Environmental Awareness: Environmental awareness can be defined as knowing the impact of human behaviour on the environment (Kollmuss & Agyeman, 2002). Besides, McIntosh (2009) stated that today's consumer is ecologically aware and a concerned buyer who makes some product decisions based on how they impact the natural environment. Furthermore, Promotosh and Sajedul (2011) has elucidated that when an individual is aware of environmental problems, they will first understand the environmentally sensitive behaviour including green purchasing behaviour. There is a significant direct influence between environmental concern and green purchase intention among university students in Kota Kinabalu (Lasuin & Ching, 2014). Schlossberg and Fisher (as cited in Gan, Han, Ozanne, & Kao, 2008) indicated that 84% of consumers concern about environmental issues and change some buying pattern because of their concern. According to Azizan and Suki (2013), environmental knowledge was the most important predictor towards consumers' purchase intention. Thus, the past researches determined that the degree of individual's environmental awareness would be able to influence the intention of purchasing green products. The following hypothesis is framed based on the above discussions:

H2: There is a significant relationship between the level of environmental awareness and Generation Y's adoption of green products in Malaysia.

Price: Price factor is perceived as an enormously crucial aspect for consumer as in the event of economic changes, which cause in rising living costs and reduce the purchasing power (Wong, 2010). Massachusetts Department of Environmental Protection (2002) has further clarified that although consumers are concerned about the environment, the consumers are extremely price sensitive toward green products. Furthermore, Ali, Khan and Ahmed (2011) reported that consumers will purchase green products, if businesses offer greener products with identical price as compared to traditional products. Pricing is neither the only issue, nor the only solution to the problem (Joshi & Rahman, 2015). Thus, the price is hypothesized to be negatively affecting the individual's decision to purchase green products. However, Rietman (as cited in Ali, Khan, & Ahmed, 2011) found that consumers are willing to pay

from 7 to 20% additionally for green products because of increasing environmental concern. This discussion leads to the following hypothesis:

H3: There is a significant relationship between price and Generation Y's adoption of green products in Malaysia.

Social Trends: According to Lawman (2005), the trends are the aggregate effect of many uncoordinated individual and group actions. The author has further explained that an individual's behaviour may be influenced by social trends. However, most of the people may largely unaware of it. Bahnand Wright (2001) indicated that when an individual adopts social norms about the environment, their purchasing behaviour will tend to be affected. Besides, Wang (2012) also denoted that social trends had a direct and positive effect on green consumption behaviour. Furthermore, environmental issues may broaden to include the social performance connected with the products, services, and organizations which are the concerns of buyers and consumers in the future purchasing trends (Robinson & Strandberg, 2008). According to Chen (2013), the findings from the structural-equation modeling confirmed the influence of environmental knowledge, attitudes, environmental concern, and social influence, on the green purchase intention. Hence the following hypothesis is proposed:

H4: There is a significant relationship between social trends and Generation Y's adoption of green products in Malaysia.

Gender: Many studies have proved that there is a significant relationship between gender and environmental attitudes (Cheah, 2009; Laroche, Bergeron & Forleo, 2001). Women are more likely to purchase green products because of environmental concern. Most of the studies indicated that females tend to be more ecological consciousness, and scored higher in perceived environmental responsibility and green purchase behaviour than males (Lee, 2009; Kollmuss & Agyeman, 2002). However, some studies showed that men have more environmental concern and more positive attitude towards green purchase compared to women (Mostafa, 2006). Besides, a study accomplished by Tan & Lau (2010) expressed that there was no significant difference between gender on their environmental attitudes and attitudes about green products. So the following hypothesis is suggested:

H5: There is a significant difference in the adoption of green products among Generation Y in Malaysia between males and females.

Proposed Research Framework

Based on the above discussions, the research framework of this study is given in Figure 2 below:

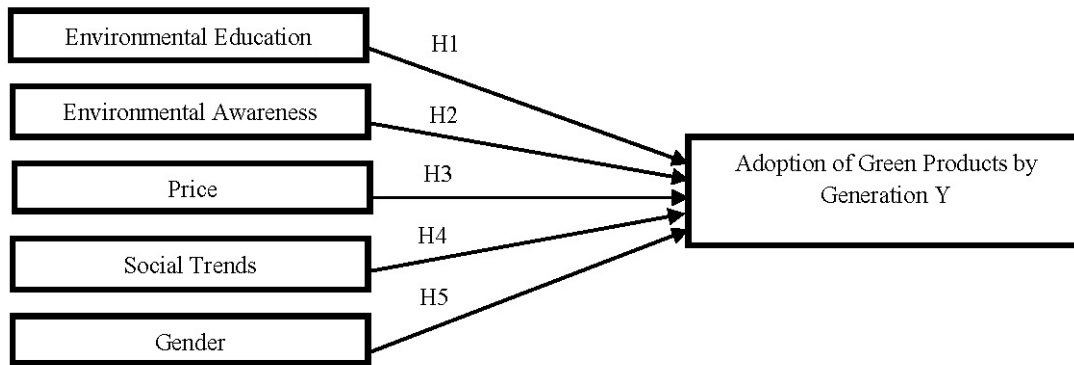


Figure 2. Research Framework

RESEARCH METHODOLOGY :

The targeted respondents of this research are the Generation-Y, with 6,836,702 people in Malaysia covering 22.85% of the overall population (United States Census Bureau’s International Database, 2012). This study applied the quota sampling technique by categorizing the Gen Y in Malaysia into 4 age groups, which are 15-20, 21-24, 25-29, and 30-35 by following the definition of Howe and Strauss

(as cited in Bontempo, 2010) for Gen Y. The total sample size of this study is 300. Hence, in order to achieve the sample size of 300, each age group has been assigned to get a sample size of 75. Survey questionnaires with 5 point likert scale have been used to collect the data. The sampling locations are Kuala Lumpur Federal Territory, Selangor, Penang, Johor, Kedah and Perak States with high population in Malaysia. SAS 9.3 software has been used to analyze the data collected.

Results:

Normality Test:

Table 1 Result of skewness and kurtosis for all variables except gender

| Variable | Item | Skewness | Kurtosis | Variable | Item | Skewness | Kurtosis |
|----------------------------------|-------|----------|----------|--------------------------------|---------|----------|----------|
| Adoption of Green product | AGP 1 | 0.0351 | 0.0797 | Environmental Awareness | EA 1 | -0.7397 | 0.6530 |
| | AGP 2 | -0.5477 | -0.0247 | | EA 2 | -0.3711 | 0.1748 |
| | AGP 3 | 0.1591 | -0.6787 | | EA 3 | -0.1828 | -0.3528 |
| | AGP 4 | -0.4703 | 0.3257 | | EA 4 | -0.3392 | -0.3018 |
| | AGP 5 | 0.0259 | -0.4546 | | EA 5 | -0.2036 | -0.3421 |
| | AGP 6 | -0.2453 | 0.9238 | Price | P 1 | 0.1624 | -0.6706 |
| | AGP 7 | -0.2743 | -0.1637 | | P 2 | -0.3221 | -0.7014 |
| | AGP 8 | -0.3607 | -0.0826 | | P 3 | -0.3154 | -0.1751 |
| Environmental Education | EE 1 | -0.2705 | 0.8487 | P 4 | -0.4453 | 0.2132 | |
| | EE 2 | -0.3858 | -0.4148 | P 5 | -0.1282 | -0.7793 | |
| | EE 3 | -0.5734 | -0.4573 | Social Trends | ST 1 | 0.1973 | -0.5495 |
| | EE 4 | -0.5688 | 0.4678 | | ST 2 | -0.2820 | -0.6797 |
| | EE 5 | -0.5900 | -0.0268 | | ST 3 | -0.2566 | -0.1870 |
| | | | ST 4 | | -0.4591 | 0.2849 | |
| | | | ST 5 | | 0.2123 | -0.6425 | |



According to Hair, Black, Anderson & Tatham (2006), skewness and kurtosis value must fall within ± 1.96 which corresponds to 0.05 error level. It can be seen

from the Table 8 that the skewness and kurtosis of all items fall within the range of ± 1.96 and it can be considered that the data is normally distributed. **Pearson Correlation:**

Table 2: Correlation among the Dependent and Independent Variables

| | | AGP_AVG | EE_AVG | EA_AVG | P_AVG | ST_AVG |
|---------|---------------------|---------|---------|--------|--------|--------|
| AGP_AVG | Pearson Correlation | 1 | | | | |
| | N | 300 | | | | |
| | Sig. | <.0001 | | | | |
| EE_AVG | Pearson Correlation | 0.5765 | 1 | | | |
| | N | 300 | 300 | | | |
| | Sig. | <.0001 | <.0001 | | | |
| EA_AVG | Pearson Correlation | 0.5158 | 0.5320 | 1 | | |
| | N | 300 | 300 | 300 | | |
| | Sig. | <.0001 | <.0001 | <.0001 | | |
| P_AVG | Pearson Correlation | 0.0854 | -0.0255 | 0.1582 | 1 | |
| | N | 300 | 300 | 300 | 300 | |
| | Sig. | <.0001 | <.0001 | <.0001 | <.0001 | |
| ST_AVG | Pearson Correlation | 0.4874 | 0.4131 | 0.3935 | 0.0774 | 1 |
| | N | 300 | 300 | 300 | 300 | 300 |
| | Sig. | <.0001 | <.0001 | <.0001 | <.0001 | <.0001 |

Correlation between Environmental Education and the Adoption of Green Products: Table 2 shows that environmental education was found to be moderately and positively correlated with the adoption of green product as the r value is equal to 0.5765. This may also be interpreted as most of the respondents agreed that by having environment education, the Gen Y will be more likely to adopt the use of green products in their daily life. As a conclusion, the Generation-Y in Malaysia is likely to adopt the use of green products if they are being given education about the environment.

Correlation between Environment Awareness and the adoption of Green Products: As the r-value for environment awareness is equal to 0.5158, it is positively correlated with the adoption of green products. According to the rule of thumb, 0.5 is considered as a moderate positive relationship. In this manner, the result depicts that the respondents agree that the environmental awareness will affect their adoption of green products. As a conclusion, we may conclude that the Generation-Y in Malaysia will adopt the use of green product if they have environmental awareness.

Correlation between Price and the adoption of Green Products: Based on the r-value, 0.0854, the price has shown a weak positive correlation with the adoption of green products. However, the relationship is not significant as the p-value was more than 0.05.

Correlation between Social Trends and the Adoption of Green Products

According to the results generated, the r value of social trend was 0.4874 which is positively correlated with the

adoption of green products. However, based on the rule of thumb of Pearson Correlation, there is a moderate positive relationship between the social trends with the adoption of green products. It may be interpreted as the social trend will affect the respondents' action in adopting green products in Malaysia. Therefore, we are likely to conclude that the Generation-Y in Malaysia will adopt the use of green products, if it is the current social trend.

Multicollinearity Problem: In the study, we have to make sure that the r-values are not equal to or above 0.9 to avoid multicollinearity problems. Based on the results shown in the table 3, the highest r-value among all the independent variables was 0.5765. Hence we may conclude the IVs do not overlap with each other and there was no multicollinearity problem.

Independent Sample T-test

Table 3 Equality of Variance

| Equality of Variances | | | | |
|-----------------------|--------|--------|---------|--------|
| Method | Num DF | Den DF | F Value | Pr > F |
| Folded F | 218 | 192 | 1.15 | 0.6776 |

Table 4 T-test for Gender

| Method | Variances | DF | T Value | Pr > t |
|-------------|-----------|--------|---------|---------|
| Pooled | Equal | 387 | -0.49 | 0.6472 |
| Satterwaite | Unequal | 385.76 | -0.49 | 0.6467 |



Independent sample t-test was conducted to determine as to whether there is a significant difference between the genders in adopting green products in Malaysia. In order to use this test, we have to test for the homogeneity of variance by using the Levene test for equality of variances. From the results in Table 4, we have achieved the equality test as

the probability was more than 0.05. However, according to Table 11, the result of equal variance of the independent sample t-test was not significant as the p value was equal to 0.6472 which has exceeded the significant level of 0.05. Hence it was proved that there is no significant difference between the genders in the adoption of green products.

Multiple Regression Analysis: Linear Regression Model: Table 5: Model Summary

| Root MSE | Dependent Mean | Coefficient Variance | R-Square | Adjusted R-Square |
|----------|----------------|----------------------|----------|-------------------|
| 0.42555 | 3.38025 | 12.23510 | 0.5514 | 0.5367 |

As per Table 5, R Square is 0.5514 and adjusted R Square is 0.5367. In this study, adjusted R Square was being used since the model did not take into account one of the independent variables, which is gender. The 0.5367 adjusted R Square means that 53.67% of the adoption of green products is well explained by the four independent variables, which

are environmental education, environmental awareness, price and social trends. The remaining 56.34% was not explained by the estimated equation and this indicates that there are still other important factors which have not been included in this research.

Analysis of Variance (ANOVA): Table 6: ANOVA

| Source | DF | Sum of Square | Mean Square | F Value | Pr > F |
|------------|-----|---------------|-------------|---------|--------|
| Regression | 4 | 51.39906 | 12.85802 | 84.66 | <.0001 |
| Residual | 394 | 67.89231 | 0.18285 | | |
| Total | 398 | 19.28038 | | | |

The above ANOVA table indicates that the F value is 84.66 and p value is < 0.0001. This shows that the overall regression model is a good fit. The regression model

suggests that the environmental education, environmental awareness, price and social trends are good to explain the variation in the adoption of green products.

Hypothesis Testing: Table 7: Parameter Estimates

| Variable | DF | Beta | Std. Error | Value | Pr > t | Tolerance | Variance Inflation |
|-----------|----|---------|------------|-------|---------|-----------|--------------------|
| Intercept | 1 | 0.85866 | 0.18016 | 5.06 | <.0001 | | 0 |
| EE_AVG | 1 | 0.33777 | 0.05432 | 7.60 | <.0001 | 0.68242 | 1.47838 |
| EA_AVG | 1 | 0.18621 | 0.05187 | 4.87 | <.0001 | 0.68418 | 1.49649 |
| P_AVG | 1 | 0.03538 | 0.04225 | 0.83 | 0.4469 | 0.97636 | 1.04688 |
| ST_AVG | 1 | 0.18278 | 0.04417 | 5.89 | <.0001 | 0.78494 | 1.26738 |

Based on the table above, an equation is formed as below:

$$\text{Adoption of green products} = 0.85866 + 0.33777 (\text{Environmental Education}) + 0.18621 (\text{Environmental Awareness}) + 0.03538 (\text{Price}) + 0.18278 (\text{Social Trends}).$$

Hypothesis 1: Test of Environmental Education

H1: There is a significant relationship between environmental education and Generation Y’s adoption of green products in Malaysia.

Table 7 shows that the significant value of environmental education is <0.001. As the p-value is less than 0.05, H1 is accepted. From the beta value of 0.33777 it can be concluded that there is a positive relationship between environmental

education and Generation Y’s adoption of green products in Malaysia.

Hypothesis 2: Test of Environmental Awareness

H2: There is a significant relationship between environmental awareness and Generation Y’s adoption of green products in Malaysia. Table 6 shows that the significant value of environmental awareness is <0.001. As the p-value is less than 0.05, H2 is accepted. The beta



value of 0.18621 suggests that there is a positive relationship between environmental awareness and Generation Y's adoption of green products in Malaysia.

Hypothesis 3: Test of Price

H3: There is a significant relationship between price and Generation Y's adoption of green products in Malaysia.

Table 6 shows that the significant value of price is 0.4469. As the p-value is more than 0.05, H3 is rejected. This indicated that there is no significant relationship between price and Generation Y's adoption of green products in Malaysia.

Hypothesis 4: Test of Social Trends

H4: There is a significant relationship between social trends and Generation Y's adoption of green products in Malaysia. Table 6 shows that the significant value of social trends is <0.001. As the p-value is less than 0.05, H4 is accepted. The beta value of 0.18278 proposes that there is a positive relationship between environmental awareness and Generation Y's adoption of green products in Malaysia.

DISCUSSION ON MAJOR FINDINGS:

Environmental Education: Environmental education refers to the knowledge about green products of people. In this study, the environmental education is positively significant to Generation Y's adoption of green products in Malaysia. This finding is in line with the study by Iravani, Zadeh, Foroziah, Shafaruddin and Mahrooian (2012) where knowledge and education are believed to be main influential factors to facilitate consumer's attitude positively towards green purchasing intention. This implied that consumers who have higher environmental education may have higher behavioural intention to purchase environmental friendly products. This is because consumers who have a lot of knowledge about the environment may perceive that the green products are important to reduce environmental impacts.

ENVIRONMENTAL AWARENESS :

In this study, the environmental awareness is positively significant to Generation Y's adoption of green products in Malaysia. This finding is consistent with Promotosh & Sajedul (2011) study. Furthermore, Cheah (2009) stated that consumers with more environmental awareness are more likely to form positive environmental attitudes. Hence, it is possible that individuals would engage in green purchasing as a mean to reduce environmental problems. This is because these individuals are familiar with the cause-effect of pollution-environmental problems which may individually and internally motivated them to make a decision that will preserve the environment.

PRICE:

The results of this study failed to support the relationship

between price and the Generation Y's adoption of green products in Malaysia. Many studies have indicated that there is a significant relationship between price and adoption of green products (Wong, 2010; Ali, Khan & Ahmed, 2011). Nevertheless, Tan & Lau (2010) indicated that price is not the main factor in preventing consumers from purchasing green products. Gan, Han, Ozanne, & Kao (2008) also indicated that more than half of the consumers were willing to pay at least 10% more for environmentally friendly products. Currently, individuals are more concerned about their health and environmental rather than money. Consequently, they would consume green products to secure their health and environment issues.

GENDER :

Based on the results, H5 is rejected and there is no significant difference in the adoption of green products among Generation Y in Malaysia between male and female as the p-value for gender in t-test is equal to 0.6472 which exceeded 0.05. This result failed to support the hypothesis as many studies have shown that there is a significant difference between male and female in environmental attitudes (Cheah, 2009; Laroche, Bergeron & Forleo, 2001). However, in the studies of Tan and Lau (2010) and Gan, Han, Ozanne, and Kao (2008), the researchers found no differences between genders in environmental attitudes. One plausible reason to explain this finding is due to the fact that female and male are both sensitive to environmental issues and willing to change their lifestyle into 'green' which protect their environment. Lasuin and Ching (2014) also suggested that gender and ethnic group did not moderate or influence their intention to purchase green products.

THEORETICAL IMPLICATIONS :

This study adopted the theory of Planned Behaviour in its research framework. This study proposed four hypotheses, environmental education, environmental awareness, price and social trends (excluding gender) and supported three hypotheses (except price). Multiple linear regression analysis has been performed to quantify the strength of the relationship between the independent variables and the dependent variable. The results showed that the three supported independent variables explain 53.67% of the changes in the green product adoption. Thus, it can be concluded that the TPB is supported by this study. Thus, this study contributed one more research to support the TPB.

CONCLUSION :

Providing environmental education, increasing environmental awareness and widespread of going green trend are not powerful enough to influence the Generation Y consumers to adopt green products. The other parties such as marketers and retailers should continuously explore the purchasing behaviour of Generation Y consumers in order to lead them cultivate in green consumerism. In short, the



other parties should distinguish the success of increasing demand of green products in their efforts to promote green consumerism.

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Artificial Intelligence, Big data and Content: A fortiori for winning the customers

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Abstract : *A transit from 20th century to 21st century has seen a dramatic shift in technology. This gives birth for new requirements of market that is perfection, customization and speed. If you want to win the customer approach the customer fast, customize your product fast, deliver your product fast, and support your service fast. Customers throughout the world now a days wants fastest convenience, they are living the moment and most importantly they wants customized product and services. We have also noticed a dramatic shift in the behavior of Indian customers breaking gender and professional stereotypes. To satisfy these unique needs and wants traditional approach of marketing has to be modified to mass customization. Innovation in technology, digitization, analytics and fast adoption by everyone are creating performance and productive opportunities for the business and economy. The world has become global village. People all over the world are closer together. These global netizens has access to technology to make unique choices like never before. Marketers need to predict these discrete and discerning customers' needs to win the race. Artificial intelligence, Machine learning, big data, analytics and content would definitely be a fortiori for winning the customers.*

Keywords : *Artificial Intelligence, Machine Learning and Big Data Analytics.*

INTRODUCTION

A transit from 20th century to 21st century has seen a dramatic shift in technology. On the one side we have seen railways, air travel, automobiles, telephone, television to evolve, develop and been adopted by mass market in the span of 150 years, on another side we are witnessing the era of internet, social media, messaging etc are evolved, developed and adopted by the roots of the economy in merely 15 to 20 years. Isn't dramatic? Isn't it magical? Yes It is. This speed of Evolving, developing and adoption of new technology is so fast in every aspect of Macro and micro economy. This gives birth for new requirements of market that is perfection, customization and speed. If you want to win the customer approach the customer fast, customize your product fast, deliver your product fast, and support your service fast. One thing should be remembered accuracy or perfection in doing all these is of also vital importance. It's a huge task but with the help of Artificial intelligence, big data and content, marketers can win the race.

Fast changing world, fast changing India And Fast changing customers

Customers throughout the world now a days wants fastest convenience, they are living the moment and most importantly they wants customized product and services. We have also noticed a dramatic shift in the behavior of Indian customers breaking gender and professional stereotypes. To satisfy these unique needs and wants traditional approach of marketing has to be modified to mass customization.

Innovation in technology, digitization, analytics and fast adoption by everyone are creating performance and productive opportunities for the business and economy.

ARTIFICIAL INTELLIGENCE

Artificial Intelligence is intelligence exhibited by machines, rather than humans or other animals (*natural intelligence, NI*). Colloquially, the term “artificial intelligence” is applied when a machine mimics “cognitive” functions that humans associate with other human minds, such as “learning” and “problem solving”.

The scope of AI is disputed: as machines become increasingly capable, tasks considered as requiring “intelligence” are often removed from the definition, a phenomenon known as the AI effect, leading to the quip “AI is whatever hasn't been done yet.” For instance, optical character recognition is frequently excluded from «artificial intelligence», having become a routine technology.

Capabilities generally classified as AI, as of 2017, include successfully understanding human speech, competing at a high level in strategic game systems (such as chess and Go), autonomous cars, intelligent routing in content delivery networks, military simulations, and interpreting complex data.

Advancements in artificial intelligence, robotics and machine learning are pushing the oundry of the possibilities for the business. Artificial intelligence has reached to different level with progress in algorithms like deep



learning, reinforcement learning using neural network. There is tremendous increase in capacity of computing which facilitates us to process complex business models.

With the help of this we can now easily codify the approach of the best and get world class expertise and experience repeated every time. Cognitive agents can now parse natural language and independently determine the customer needs and ask questions to diagnose problems and act accordingly.

BIG DATA

Big data is a term for data sets that are so large or complex that traditional data processing application software is inadequate to deal with them. Big data challenges include capturing data, data storage, data analysis, search, sharing, transfer, visualization, querying, updating and information privacy.

Lately, the term “big data” tends to refer to the use of predictive analytics, user behavior analytics, or certain other advanced data analytics methods that extract value from data, and seldom to a particular size of data set. “There is little doubt that the quantities of data now available are indeed large, but that’s not the most relevant characteristic of this new data ecosystem.” Analysis of data sets can find new correlations to “spot business trends, prevent diseases, combat crime and so on.” Scientists, business executives, practitioners of medicine, advertising and governments alike regularly meet difficulties with large data-sets in areas including Internet search, fintech, urban informatics, and business informatics. Scientists encounter limitations in e-Science work, including meteorology, genomics, connectomics, complex physics simulations, biology and environmental research.

Data sets grow rapidly - in part because they are increasingly gathered by cheap and numerous information-sensing Internet of things devices such as mobile devices, aerial (remote sensing), software logs, cameras, microphones, radio-frequency identification (RFID) readers and wireless sensor networks. The world’s technological per-capita capacity to store information has roughly doubled every 40 months since the 1980s; as of 2012, everyday 2.5 exabytes (2.5×10^{18}) of data are generated.

Big data is not just big data, it is about decision making. Technology has enabled us to acquire massive amount of data, bring it from disparate sources into one platform and de-average them into segments to helping efficient and effective targeting.

CONTENT

In traditional marketing approach communication message is created for a whole population. Marketers used to design communication for the mean or the modal population and used to ignore the outliers. But market is

changing customer is changing, customers not only need personalized product but also personalized message to be communicated. Now with the advent of proximity aware technology, marketers can design personalized advertisements.

MASS CUSTOMIZATION

Today marketing is redefined due to fast changing customer requirements and availability of technology. It’s not just marketing, it’s Marketing in a connected world now. Know your customer, select your customer, reach your customer and communicate your customer and serve your customer is possible now with the advent of Artificial intelligence, Big data and content marketing. This not only helps businesses to grab more customers but also facilitates customers to make purchase decision about making preferred choices.

FUTURE TRENDS

- a) A shift from Classic Market research to always on conversation market research. A real time sentimental analysis of customers’ requirements and behavior would help marketers to understand sentiments and spot trends of customers.
- b) Influencing behavior of customers: Facial and Image recognition technology can help marketers to understand consumption patterns of Out of Home media (OOH) and on shelf impact of merchandising with much greater precision.
- c) Redefining Innovation: With the help of Artificial intelligence, marketers can leverage on open innovations and digital simulations. Time required for design and incubation can be reduced with increased speed to market innovations. This would enable to build prototypes with speed.
- d) Redefining Supply chain: Automated warehousing, robotics and guided vehicles will help marketers with accuracy of inventory, reduce loading and unloading time and ultimately enhance customer service levels.
- e) Customized assortments: Predictive analytics and artificial intelligence will help marketers to customize assortments for every store they serve.

HOW TO WIN CUSTOMERS

A new era of behavioral as well as capability changes had directed marketers to use following strategies to win customers

- a) CRM : A shift from Transactional marketing to relationship marketing would prove instrumental in building consumers to people relationships
- b) Real, authentic and purposeful deal: Today’s connected customers are looking for the real, authentic and purposeful deal.



- c) Predict Fast,satisfy fast: Just identifying and satisfying needs and wants of customer’saill not enough, Marketers need to Predict them quickly,accurately and accordingly satisfy them.
- d) Reimagine and unlearn : unlearn many things from past business trends and experiences and learn radical changes to shape for the future with the help Artificial intelligence and analytics,

CONCLUSION:

The world has become global village.People all over the world are closer together. These global netizens has access to technology to make unique choices like never before. Marketers need to predict these discrete and discerning

customers’ needs to win the race. Artificial intelligence, Machine learning,Bid data,analytics and content would definitely be a fortiori for winning the customers. Serve these needsinconspicuously,offer most personalized solutions as and when they require and most importantly as and where they want.

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A Study of Lean Manufacturing Process to Optimize the Effect of Zinc Consumption

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Abstract : *Although the science and technology of hot dip galvanizing have improved significantly over the years, it is still a challenge to produce high-quality coatings for decorative and constructional applications. Different applications require specific appearance of galvanized Coatings (e.g. dull appearance in roof construction). The appearance of the coatings depends on Processing properties, steel content, and substrate surface conditions. The purpose of this study is to work out a technique how to evaluate the appearance of hot dip galvanized coatings. Under Observations are substrate steel parameters (chemical composition, surface conditions e.g. Roughness), which affect the appearance of hot dip galvanized coatings. Based on this research outcomes classifications have been established.*

Keywords : *Galvanizing, Chemical composition, Coatings*

1. INTRODUCTION

Hot Dip Galvanizing is done by bonding zinc with steel at a molecular level. This allows the coat to cover the whole surface including scratches, joints and even holes. Since, this process results in a metallurgical bond between zinc and steel with a series of distinct iron-zinc alloys, it covers the steel not only with a layer of zinc, but three other layers. The first three layers used are zinc-iron alloys and the fourth is pure zinc. The zinc-iron alloy increases the strength of the steel while the final layer of pure steel prevents any form of corrosion.

The appearance of the galvanized surface can vary from shiny silver to a dull gray finish depending upon factors such as the steel composition, degree of withdrawal from the molten zinc bath and cooling method employed. The dull gray matte finish provides just as much protection from corrosion as the shiny finish. Galvanized steel is widely used in applications where rust resistance is needed, such as roofing and walling, handrails, consumer appliances and automotive body parts. They can be identified by the crystallization pattern on the surface, called spangle. Galvanized sheet-steel is often used in automotive manufacturing to enhance the corrosion performance of exterior body panels. Galvanized iron is used in pipes, sheeting, stakes and wire, among others.

2. LITERATURE REVIEW

Literature reviews use secondary sources, and do not report new or original experimental work. A literature

review is the effective evaluation of selected documents on a research topic. A review may form an essential part of the research process or may constitute a research project in itself. In the context of a research paper or thesis the literature review is a critical synthesis of previous research.

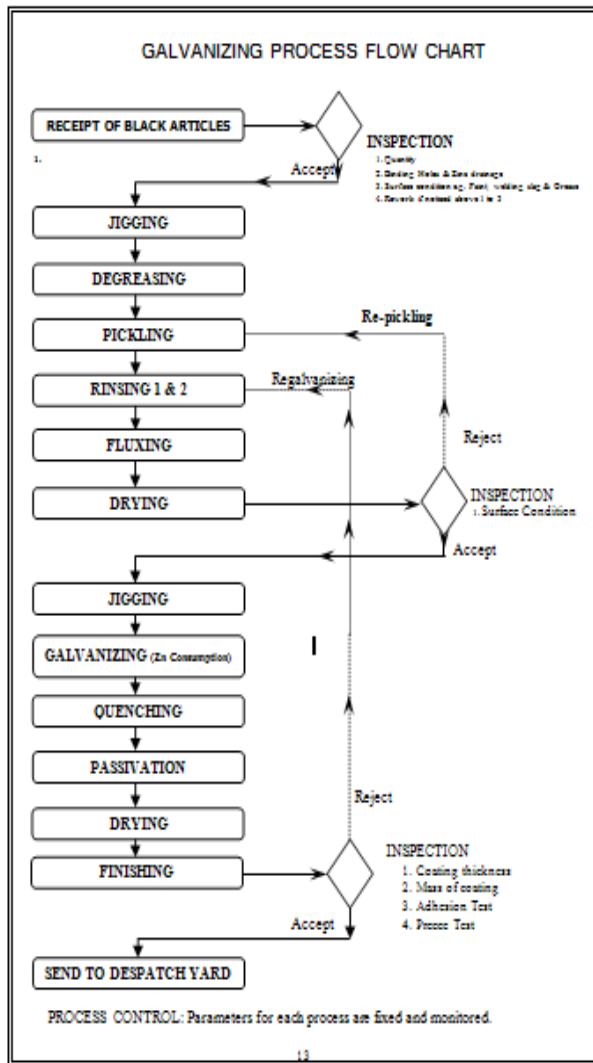
Galvanizing Standards

There are certain specifications that have been developed for hot-dip galvanizing in order to produce a high-quality coating. The most commonly used specifications design engineers and fabricators should become familiar with in order to promote a high-quality coating and ensure their steel design is suitable for hot-dip galvanizing are:

- ASTM A 123/A 123M: Standard Specification for Zinc (Hot-Dip Galvanized) Coatings on Iron and Steel Products. Single pieces of steel or fabrications with different types of steel products
- ASTM A 153/A 153M: Standard Specification for Zinc Coating (Hot-Dip) on Iron and Hardware/Fasteners and small products that are centrifuged after galvanizing to remove excess zinc
- ASTM A 767/A 767M: Standard Specification for Zinc-Coated (Galvanized) Steel Bars for Concrete Reinforcement.



Galvanizing process Flow Chart



3. RESEARCH PROBLEM

A research problem refers to some difficulty which a researcher experience in the context of either a theoretical or practical situation and wants to obtain a solution for the same. A research problem is one which requires a researcher to find out the best solution. Before study it is observed that organization has facing the problem of more waste generation of zinc. The numbers of causes are merely responsible for the zinc consumption.

4. RESEARCH OBJECTIVES:

Researcher has set following objectives for present study

1. To study various causes those are responsible for zinc consumption.
2. To find out the Standard process & system to reduce the waste generation in process.

3. To minimize the cost of final product by avoiding the wastage of zinc, zinc is most costly and more consumable item in operations.

5. RESEARCH DESIGN

Researcher has adopted Experimental research design for present study. The findings of study are majorly based on analysis of secondary data which is collected from **ZINC CONSUMPTION ANALYSIS SHEET:**

A structured zinc consumption analysis sheet is prepared, which contains list of reasons responsible for zinc consumption and this actual zinc consumption recorded in the same report. Data from Quality Inspection Report & Deep Record Sheet is collected to suffice the set objectives. Supporting primary data is collected with the help of workplace observation and discussions with managers of productions and quality department. The collected raw data is converted into meaningful data by using some statistical tools like:

Percentage analysis, Researcher has selected 5 dips of each day. This experiment is done continuously all 30 days therefore sample size of study is 150 dipping.

6. FINDINGS

From the observations and experimental method researcher has drawn following findings

Root Causes For Over Zinc Consumption

- 1) Dipping below 440° C & above 460° C
- 2) Heavy rust
- 3) Crowded dip
- 4) Extra dipping time
- 5) Crane failure during dipping
- 6) Material chemistry
- 7) Various thicknesses in single dip
- 8) Single hoist dipping above 3 meters length angle
- 9) Zinc in yellow ash
- 10) Over pickling
- 11) Lack of workers involvement
- 12) High temperature difference with molten zinc / wet dipping
- 13) Lack of continuous corrective action
- 14) Incorrect jig material thickness
- 15) Improper zinc drainage (Design limitations)
- 16) High humidity in rainy season
- 17) Articles & binding wire falling in zinc bath.



Solution Development:

Stages of Implementation

1. Focus on man related causes which is responsible for zinc consumption
2. Process improvements of Galvanizing

Solution Implementation:

Man Related Causes

Actions Taken:

1. Gave training to increase awareness
2. Increased supervision for manual operations
3. Increase inspection
4. Switched over to computerized surface area calculation
5. Established appropriate feedback systems at all levels

Solution Implementation:

Visual Management and Feedback systems for better monitoring

| System | Frequency |
|---------------------------------|-------------------|
| Shop display of coating value | Every dip / shift |
| Analysis of data | |
| Calculation of Zinc consumption | Daily Fortnightly |
| Review meeting by management | Monthly |

Solution Implementation:

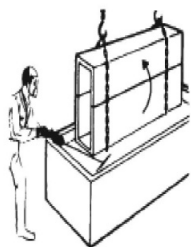
Process improvements

Actions Taken:

1. Switched over to auto control for burner firing.
2. Bath temperature v/s product thickness monitored.
3. Rationalization done for jig material.
4. Changed product design wherever possible to facilitate drainage.
5. Check points introduced to avoid over pickling.
6. Extraction of zinc from ash.
7. Stringent process controls applied.
8. Pre. Maintenance checks for crane.

Before improvements after improvement

Fig No.01 Process Improvements For dipping method.



Double-end dipping for excess depth



Double-end dipping for excess length

Previously for above 03 MTR material single hoist was used which leads to more time to lift the material from Zinc bath after the study it was suggested use dual hoist which helps to minimize lifting time leads to save zinc consumption.

Savings to Company

| Period | Extra Zn consumed | | Zn saved | | |
|------------|-------------------|-------|----------|------------|--------------------------------------|
| | Kg | % | kg | Amount | |
| Apr to Oct | 48213 | 35.23 | | | |
| Nov to Mar | 19022 | 15.98 | 22902 | 25.9 Lacs | ACTUAL |
| Annual | | | 71115 | 80.36 Lacs | Expected At Full Capacity For A Year |

1. Above table which is formulated on results after the effective implementation of the new policies & techniques which was suggested & we can see that 25.9 lacs is the saving in Nov. to March which tends to save annually Rs.80.36 lacs.
2. Rate of Zinc was Rs 113 / Kg during the implementation of project. As price of Zinc is increasing day by day, the savings will be much more in coming days.
3. Also the Zn is not abundant in nature. It's mining and extraction has detrimental effects on the environment. So the saving of environment and nature is intangible benefit of reducing Zn consumption.
4. Comments by chemical supplier – We have collected the data of Zinc consumptions of our competitors from the common chemical suppliers. We come to know that the figures are the best among all.
5. Every year the ILZDA (Indian Lead Zinc Development Association) conducts Galvanizing conference at various locations. ILZDA works for development of Zinc coatings through Hot Dip Galvanizing for the new applications provides trainings in the field of Hot Dip Galvanizing..

VII. THE RESEARCHERS CONCLUDE THE STUDY WITH

following conclusions:

- Rising zinc prices, continuously increasing logistics & transportation costs & environmental constraints are making it imperative for steel companies to reduce the amount of functional zinc that is discarded as material.
- For the zinc waste prevention keep the bath temperature within a narrow range as far as is practical. Wide swings in temperature will contribute to increased dross production.
- Other benefits of hot dip galvanizing zinc making it a desirable alternative to hot dipped galvanized are



superior ease of application to complex shapes, the ability to control the coating thickness & superior adhesion of the zinc to the iron substrate.

There are a very few places where the zinc consumed:

1. On the steel (you have said coating weight has not increased)
2. To Ash. Has your ash production increase? if so look at your pre-flux.
3. To Dross. Has this increased? Its less visible than ash & you probably only take it out weekly or 2 weekly, but has this increased? If so again look to flux problem.
4. Theft. Sound silly, but with Zn prices up to USD\$8000/

tone, 1st shift will make someone healthy

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Optimal Budget Allocation for Strategies Used To Improve SETARA Rating through Adjusted-Program-Budget Marginal-Analysis

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Abstract : *A strategic plan designed by different universities across the globe, as well as in Malaysia, is used as key indicator of progress by means of key performance indicators (KPIs) in assessing and equipping the university with challenges of the educational needs in this millennium. Unfortunately, some universities set up their specific strategies to achieve the KPIs without much consideration to the limited available resources. In particular, less attention is given to the cost and marginal cost of achieving the KPIs. This paper proposes the implementation of-program-budgeting marginal-analysis (PBMA), an approach used to accommodate both financial and quality output with transparency to better allocate the available budget to fulfil the KPIs, through minor adjustments. Firstly, the similarities between the steps under PBMA and the steps involved in constructing the strategic plans for a university were identified. For this purpose, University Utara Malaysia (UUM) was chosen as a case study. Next, adjustments were made and modelled to suit the needs of the steps involved in constructing the university's strategic plan. An integer programming models is proposed: the model decide on the total budget required In the model, marginal analysis in the form of the SETARA rating point contributed by each strategy with respect to the amount of money spent on the strategy, was calculated and used as either the parameter for the respective variable in the objective function or the constraints in the models. The results obtained were discussed and compared. This adjusted-PBMA is useful and suitable for other organizations with KPI-oriented programs having limited budget allocation.*

Keywords : *Adjusted-PBMA, Budget allocation, Integer programming model, University strategic plan*

1.0 INTRODUCTION:

One measure used to improve the performance of a university is through a proper strategic plan. Each university has its own strategic plan, used as a guide and as a key indicator for improving the university [1]. University plans are made on students and staff development, internationalization, wealth creation and also research and publications [2]. University ranking objectives are achieved through the KPI set by the university management system [3]

University ranking is popularly used in this millennium, with more than 33 countries using ranking systems for accreditation and assessment of the university in the country and other countries. [4] one of the popular ranking procedures used are Shanghai Jiao Tong Academic Ranking of World Universities and the Times QS World University Ranking, SETARA etc .this rating are used by the universities support the standard of the university to encourage, prospective students. Such rating systems are based on criteria believed to raise the standard of the institution [5].

With the recent financial crisis, there is a great reduction in the funding of university management, government reduction in the budgetary allocation to the universities ([6] [7]). This challenges needs to be faced with the limited resources the university management needs to consistently design there budgetary allocations to meet the performance expectations from the university rating system [8-11]. In Malaysia the reduction of funds by the government since as early as 2010 and in 2017, the fund has continued to be cut even further. The budget for 20 government-funded universities' combined operating expenditure in 2017 is RM6.12 billion, which is a cut of RM1.46 billion or 19.23 per cent from the allocation of RM7.57 billion in 2016 [6].

With such severe budget reduction, these universities, in order to attain financial sustainability, has to look for other alternatives to fund their research and publication activities through the adjusted program-budget marginal-analysis.

1.1 Problem Statement, Research Objective and Scope: Strategic plans designed by various universities are used as guides to assess the progress in the university.



Equipping the university challenges and facing realities of the current millennium educational needs. Unfortunately, most of the universities set up such strategies without consideration on the limited availability of resources to the university, the availability of funds is of great benefit to the university progress, hence attention needs to be channelled to cost in achieving the best performance in the university. This will lead to high rate of mismanagement of the limited available funds to the university with maximum benefit.

Research objective is to identify cost incurred to achieve each KPI, determine the marginal cost-effectiveness for each KPI and propose a model for the budgetary allocation on each KPI. This research is restricted to the KPI used to achieve the required points set by SETARA in University Utara Malaysia.

2.0 LITERATURE REVIEW:

2.1 Program-Budget Marginal-Analysis

The techniques for the application of PBMA, particularly with respect to the development of a university strategic plan will be reviewed. SETARA rating used by the Malaysian universities to rate the quality of the university with respect to the standards set by the Malaysian government, cost-effectiveness approaches a multi-criteria decision analysis (MCDA) techniques used to decide which current strategies should be maintained and which new strategies should be introduced into the next cycle of strategic plan. Finally, a brief review on integer programming used for the budget allocation as well as to determine the strategies to be adopted. Program budget is a system of budgeting which describes a program or set of activities giving details of cost of carrying out the given budget [12]. Program-budget marginal-analysis (PBMA) on the other hand is a decision making tool for maximization of benefit and minimization of cost through resource allocation to individual programs, with the aim of tracking future allocation of resources in the same organizational programs with added benefit [13]. PBMA originated in the 1950s in the USA Rand Cooperation, with major applications in the defence department in the 1960s. At the time, it was used as a cost-accounting tool to display overtime, deployment of resources for different military objectives, and in allocating additional missiles to destroy military targets [14]. Later, Alain Einthoven, bridged the gap in the application of PBMA between military and health care applications in the USA to maximize health gain by deploying available resources for greater benefit ([15],[16]). Nowadays, PBMA is also being applied for decision making in government funding of research, guidelines for clinicians, as well as pricing decisions by manufacturers and government [16]. The main goal of applying PBMA is to answer the question of whether or not more needs can be included within existing resources.

PBMA is a single point tool used for decision making for

organizations to make decisions on programs as to whether to fund or not to fund, articulating high performance success in terms of value for money. In fact, PBMA is an economic tool used through multi-criteria decision analysis (MCDA) to make legitimate and fair choices [17]. [18] Outlined seven steps for PBMA presented in section 3.1.

2.2 Strategic Plan for Universities

Research on assessment of universities, to determine how the university ranked compared to other leading university institutions have consistently been conducted. For example, in the 1960s The American Council performed a large scale reputation assessment on educational institutions. U.S world report included undergraduate programs and making the ranking of universities accessible to prospective students and the general public as there was higher demand for such information [19]. Such assessment of higher academic institutions in the form of ranking and rating are of great benefit to the general public and hence prospective students to get a best fit university.

In this new millennium, one way to guide and equip the university with challenges and realities of education aimed at making a significant impact on higher education is through the strategic plan. A strategic plan is a goal or target needs of an organization to be identified and assessed as a key indicator of progress made in that particular organization in line with the plans made to improve such university system ([20], [21]).

Various universities in the world have different strategies used to improve the quality of staff and outputs in students ([22],[23]).For instance, at The University of Oxford its strategic plans are focused on research, education, widening engagement, personal finance capital, and value for money in sharing knowledge, encouraging interactions between department, colleges and the university, reducing financial barriers through scholarships, applicability of quality education, enhancing culture, social and economy in the university and the university region, as well as recruitment and maintenance of the best staff, with the aim of becoming the leading university in research [24].

2.3 SETARA Rating

The Malaysian government uses a form of rating called the SETARA rating in rating the quality of the university system in the country.[24]Ranking is an important and useful tool or instrument for assessing the quality of an organization such as the university system. First introduced in 2001, SETARA ranking aims at improving the quality of education in Malaysia through the appraisals on the input, process, and output that are directly/indirectly related to the institutional service delivery [25]. The SETARA rating is categorized into six (6) ratings based on the number of stars given.



Table 1: Malaysian SETARA Rating

| Stars Given | Status |
|-------------|--------------|
| 1 | Weak |
| 2 | Satisfactory |
| 3 | Good |
| 4 | Very good |
| 5 | Excellent |
| 6 | Outstanding |

3.0 METHODOLOGY:

3.1 PBMA Framework

As previously mentioned in the literature review section, [18] outlined seven steps for PBMA:

1. Determine the goal, aim and scope of setting the program.
2. Identify the available resources for funding a particular program that is the program budget.
3. Conduct marginal analysis by taking the viewpoints of stakeholders, managers, service providers, consumers, and head of organizations in setting priorities.
4. Determine the decision making criteria to be used to maximize benefits or profits as well as minimization of cost.
5. Identify the options in the program for which choices are to be made. That is through the process of MCDA.
6. Evaluate the potential impact of investment and disinvestment in terms of benefit and cost.
7. Validate the outcome and the decision made in the process of allocation and reallocation of funds according to the ratio of cost-benefit.

The proposed PBMA framework for university achievement with slight adjustment to suit the university management problem is presented as the proposed PBMA framework with procedure for application, hence suitable for budgetary allocation on strategic activities in the university. The approach, which is sparked by PBMA, and with slight modifications to suit our problem, involves six main steps:

3.2 Proposed PBMA Framework

A proposed PBMA framework on strategic activities in a University is model with modification to suit the research problem, Data from University Utara Malaysia is used to test the validity of the model.[18] outlined seven steps for PBMA:

1. Determine the goal, aim and scope of setting the program
2. Identify the strategies used for the strategic activities in University Utara Malaysia.
3. Calculate the marginal cost of each strategy

4. Determining the decision making criteria to be used to maximize benefits or profits as well as minimization of cost.
5. Identify the options in the program for which choices are to be made. That is through the process of MCDA.
6. Evaluate the potential impact of investment and disinvestment in terms of benefit and cost.
7. Validate the outcome and the decision made in the process of allocation and reallocation of funds according to the ratio of cost-benefit.

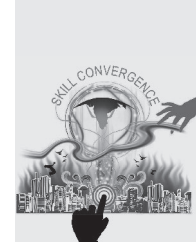
3.2.1 Determining the Goal, Aim and Scope of Setting the Program.

The goal of the adjusted PBMA for university is to propose a framework, considering the limited availability of resources for managing the university strategic plans with much attention on cost of achieving the best performance with the little availability of resources. Making decisions for allocation and reallocation of funds to different strategies to minimise cost and maximised profit through SETARA rating procedure.

3.2.2 Identify The Strategies Used For The Strategic Activities In University Utara Malaysia For SETARA Rating.

The performance evaluation in Malaysian universities uses SETARA rating. Setara first introduced 2007 as an official rating system for Malaysian universities [24] as a ranking/rating procedure in all public universities. The components of SETARA are grouped into three (3), with every indicator having a specified percentage. However the components for the SETARA rating comprises of INPUT (20%), OUTPUT (40%) and PROCESS (40%).

| No. | Strategic Activity |
|-----|--|
| 1 | Percentage of programs reviewed by panel (professionals, industry experts, alumni). |
| 2 | Number of UG programs accredited/ certified by international/ professional bodies. |
| 3 | Number of academic staff appointed as international student advisors. |
| 4 | Number of students enrolled for bachelor’s degree programs with scholarship from external agencies |
| 5 | Percentage of programs reviewed by panel (professionals, industry experts, alumni). |
| 6 | Number of schools with programs incorporating work-based-learning (WBL) approach. |
| 7 | Percentage of programs implementing OBE. |
| 8 | Percentage of outbound local UG non-credit. |
| 9 | Percentage of inbound local UG non-credit. |
| 10 | Percentage of outbound international UG non-credit. |
| 11 | Percentage of inbound international UG non-credit. |



| | |
|----|--|
| 12 | Percentage of inbound UG local minimum of one semester. |
| 13 | Percentage of outbound UG local minimum of one semester. |
| 14 | Percentage of outbound UG international minimum of one semester. |

| | |
|----|---|
| 15 | Percentage of inbound UG international minimum of one semester. |
|----|---|

Some of the strategic activities listed above will not be included in the model because they do not have financial attachment to them that is they do not require finances from the university.

3.2.3 The Marginal Cost As Relate To Every Strategic Activity in 2016 Is Presented In the Table Below,

Table 2: Marginal Cost of Each Strategic Activity in 2016 Thrust.

| Strategic activities | Total Activity To Be Handled By The University/ Total student or Total Staff to be Involved | Expected points | SETARA rating points per activity or person | Budget required for 1 activity/ person (RM) |
|----------------------|--|-----------------|--|--|
| 1 | 150 programs (one program involves 30 students) | 0.6 | $0.6/150=0.004$ | RM300 |
| 2 | 5% Of 18000 = 900 students | 0.2625 | $1 \text{ student}=0.2625/900=0.00029$ | RM6000/student |
| 3 | $900/2 = 450$ | 0.3 | 0.0007 | RM1000/student |
| 4 | $900/2 = 450$ | 0.3 | 0.0007 | RM3000/student |
| 5 | 1800 international students are needed to fulfil the KPI. But 1000 students will still be around for the next academic year since they are not yet in their fourth year. Therefore we only need to get 800 students. Assume that 30% of these 800 will come on their own, and the remaining will come through promotion. Thus, we only need to get $70/100(1,800) = 560$ students through promotion. 1 promotion will get 20 students. | 0.25 | 1 student $=0.25/1800=0.00014^{**}$ points Or 1 program = 0.0028 (20 students) We need a total of 28 programs to generate 560 student. Hence $28(0.0028)=0.0784$ | 1 promotional activity requires RM20,000 |
| 6 | 1200 Hire new staff with experience | 0.4 | $0.4/1200=0.0033$ | RM9600/person (i.e. annual salary) |
| 7 | 1200 Hire new staff with experience | 0.3 | $0.3/120=0.025$ | RM9600/person (i.e. annual salary) |
| 8 | Currently we have 1200 academic staff and currently 63% with PhDs has been achieved | 0.6 | $0.6/1200=0.0005$ | RM125,000/staff |
| 9. | Total points needed is 4. Currently we have 1200 academic staff and 1300 non-academic staff. To get 4 points, the ratio of the academic staff over the total number of staff should be 0.5. Therefore another 50 academic staff should be hired. The point for each academic staff will be $4/960=0.0032$ | 4 | $4/960=0.0031$ | RM6000/staff (i.e. monthly salary) making the total of 72,000. |
| 10 | Total staff sent is 500 staff last year. It was not achieved so additional number of staff is needed to achieve the set SETARA points. | 0.2 | $0.2/500=0.0004$ | RM500/staff |

3.2.4 Determining The Decision Making Criteria To Be Used To Maximize Benefits Or Profits As Well As Minimization Of Cost.

Conduct a marginal achievement on each strategy hence knowing which strategic activity needs budgetary allocation and which strategic activity does not. Model A is proposed to decide on the budgetary allocation required for each strategic activity.

Objective

The objective of the model is to maximize the outcome of the strategies used for improving the SETARA rating (to achieve 80% of the required points) of the university and minimize the cost of undertaking that particular strategy, subject to the stated constraints from the budgetary allocation on each strategy.

The constraints for model A is the full marks as stated by SETARA rating (SETARA full mark)



3.2.5 To decide the total budget required in order to achieve the KPI 100% (i.e. the total budget to be allocated by the university management will be decided once this model is analysed).

Decision Variable

X_i = thenumberoftimesstrategy
tobeimplemented

Where

$$i = 1 \dots i_p, i_{j+1} \dots i_2 \dots I,$$

With $I \dots i_j$ = strategies to achieve KPI 1, $i_{j+1} \dots i_2$ = strategies to achieve KPI 2, and so on.

Objective function:

$$\text{Min}f(x) = \sum_{i=1}^n \beta_i x_i \text{ Equation 3.1}$$

Where $f(x)$ = total budget needed

β_i = total budget needed to implement each strategy i.

Minimize Total Cost/Budget= estimated cost (strategic activity) x_1 +estimated cost (strategic activity) x_2 +... +estimated cost (strategic activity) x_{10}

$$\text{min}f(x) = 300x_1 + 6000x_2 + 1000x_3 + 3000x_4 + 20000x_5 + 96000x_6 + 96000x_7 + 125,000x_8 + 6000x_9 + 500x_{10}$$

Constraints:

Constraint 1: Total points to be accumulated for each KPI

$$\sum_{i=1}^n p_i x_i \geq \text{point}_i \text{ Equation 3.2}$$

p_i = Expected points that can be accumulated
by each strategy to achieve kpi 1

point_i = total points needed for kpii

$$\sum_{j=1}^n p_j x_j \geq \text{point}_j \text{ Equation 3.3}$$

And so on.

$x_i \geq 0$ and integer

The fact that the QM for windows software those not acknowledge more than one decimal place all the values used for the model will be multiplied by 1000, so as to get a value with just one decimal point as follows,

$$\begin{aligned} 4x_1 &\geq 600 & 0.4x_6 &\geq 145 \\ 0.29x_2 &\geq 262.5 & 0.3x_7 &\geq 0 \\ 0.7x_3 &\geq 300 & 0.6x_8 &\geq 252 \\ 0.7x_4 &\geq 300 & 3.2x_9 &\geq 0 \\ 78.4x_5 &\geq 250 & 0.1x_{10} &\geq 120 \end{aligned}$$

$$4x_1 + 0.29x_2 + 0.7x_3 + 0.7x_4 + 78.4x_5 + 0.4x_6 + 0.3x_7 + 0.6x_8 + 3.2x_9 + 0.1x_{10} \geq 1784$$

4.0 RESULTS AND DISCUSSION

Results Presentation and Interpretation for proposed Model.

Table 3: Result for proposed Model

| Variable | Type | Value |
|----------------|---------|---------------|
| X1 | Integer | 150 |
| X2 | Integer | 906 |
| X3 | Integer | 429 |
| X4 | Integer | 429 |
| X5 | Integer | 4 |
| X6 | Integer | 346 |
| X7 | Integer | 0 |
| X8 | Integer | 400 |
| X9 | Integer | 0 |
| X10 | Integer | 1200 |
| Solution value | | RM 91,093,000 |

X1 the student development program will take a total of 150 programs with 30 students each engaged in each program.

X2 the percentage of full time student that to receive scholarship in the next round of budget allocation to meet the set SETARA rating is a total of 906.

X3 UUM students to be engaged in outbound in local universities with credit transfer will be a total of 429 student.

X4 UUM students to be engaged in outbound in international universities with credit transfer will be 429 student.

X5 the percentage enrolment of international student to the total number of undergraduate student will be increased with 4 promotional programs.

X6 percentage of academic staff with industrial experience increased with 346 for industrial experience.

X7 No academic staff with teaching experience abroad will be needed for the next round of budget allocation, it has been fully achieved 100% but included in the model because additional staff will need to be added to the total number of academic staff and some will have to get teaching experience abroad to achieve the next round of setara points.

X8 the percentage of academic staff with PhD should be increased by 400 staff for PhD.

X9 No academic staff should be employed or will be needed for the next round of budget allocation, it has been fully achieved at 81%.

X10 Staff training expenses was not achieved at the last setara rating, it has 61% achievement which is less than the required by setara rating. 1200 staff will be sent for straining annually to achieve the required setara point fully.



- The total budget to be used to achieve the above Setara point in UUM is RM **91,093,000**.

4.0 Conclusion

This study with the aim of contributing to the university management on optimal choice of strategies to improve students' performance with minimized cost about PBMA process, this study propose a PBMA framework that will present effectively and transparently an insight to the financial aspect of each strategy used by the university management to improve students' performance and minimize the cost of the improvement through allocation and reallocation to meet the point set by SETARA.

This research recommends, the model should not be conducted for each agenda separately. That is all the strategic agendas should be included in the model at a time, because some of the activities can fulfill more than one agenda. An example of such activity is promotional programs to increase number of international students', this can also satisfy increase in international academicians, cultural exchange, student outbound or inbound to international universities and so on.

The model used is set at 80% to achieve six (6) stars setara rating. However in reality some of the plans or strategic activities may fail to be achieved or executed. Therefore, instead of aiming at 80% the university should aim at a higher percentage greater than 80% such as (80-95) % so that when some of the activities are not achieved then those that are over achieved can cover for the unachieved activities hence achieving the required percentage point set by SETARA.

Future research should be done on new strategies to be introduced into the existing strategies believed to be less cost effective with grater benefit of achieving the SETARA points.

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Relevance of Small Scale Industries in the Economic Development of India

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Abstract : *Industrialization process of a country depends upon its growth and development of SSI units. Planners and rulers of our economy are more than aware of the importance of the small-scale industries (SSIs) in terms of employment potential, productivity, utilization of indigenous resources, balanced regional development, etc. It is not an exaggeration to say that the key to our success in employment lies in the success of manufacturing of the small-scale sector. The economic development of a country depends upon the growth of all sectors in unison. Small-scale industrial sector contributes to the increase of industrial productivity and rise of national exports, generating more employment opportunities. This sector also contributes very impressively to the GDP. The growth of secondary sector depends upon the growth of SSI units. Because of this SSI sector is treated as the engine of growth for the present century.*

The objective of this paper is to throw light on the growth of SSI units in India. This paper also provides information on the growth of production, employment, and investment during the period from 2000-2012. This paper also highlights the emergence of sick

Units in SSI sector and the possible reasons for industrial sickness.

Keywords : *SSI sector, entrepreneurship, sick units*

1. INTRODUCTION:

The evolution of entrepreneurship in India is traced way back to even as early as Rig-Veda when metal handicraft existed in our country. Over the years entrepreneurship has passed through several upheavals. The wide range of significant contributions that entrepreneurship makes to the economic development includes promotion of capital formation, creation of large scale employment, promotion of balanced regional development, effective mobilization of capital and skill, induction of backward and forward linkages etc. Small-scale industries have emerged as a vibrant and dynamic sector that contributes around 40 per cent of the total industrial production and over 34 per cent of the national exports to the Indian economy. Today the small-scale industries sector is providing employment to over 40 million people.

2. SMALL-SCALE INDUSTRIES IN INDIA

Planners and rulers of our economy are more than aware of the importance of the small-scale industries (SSIs) in terms of employment potential, productivity, utilization of indigenous resources, balanced regional development, etc. It is not an exaggeration to say that the key to our success in employment lies in the success of manufacturing of the small-scale sector. The small-scale sector is important not only for its contribution to GDP but also for its stellar performance in exports and in generating employment.

The growth and development of this sector is explained by means of the year-wise data under various headers such as number of units, investment in the sector, production, employment and exports.

Small-scale sector evolved from SSIs to small-scale enterprises that include all business enterprises in the services sector which provide service to industrial sector in addition to SSIs. Taking into account all these factors, at present, Reserve Bank of India uses an expanded definition of SSIs which includes:

- Small-scale industrial undertaking which is engaged in the manufacturing, processing and
- Preservation of goods in which the investment in plant and machinery does not exceed 50 million. These would include units engaged in mining or quarrying servicing and repairing of machinery.
- Tiny enterprises whose investment in plant and machinery does not exceed ` 2.5 million.
- Power looms.
- Traditional industries which require high workmanship and techniques and also village and household industries producing common goods of consumption predominantly by using simple tools.
- The decentralized and informal sector like handlooms



and handicrafts.

- The industry related to services business enterprises.
- Food and agro-based industries.
- Software industry.

3. GROWTH AND DEVELOPMENT OF INDIAN ECONOMY THROUGH SMALL-SCALE INDUSTRIES

Key factors:-

A. Generation of Employment: The dreadful problem the Indian economy is increasing pressure of population on the land and the need to create massive employment opportunities. This problem is solved to extent by SSIs because SSIs are labor-intensive in nature. They generate large number of employment opportunities. Employment generation by this sector has shown a phenomenal growth. It is a powerful tool of job creation.

B. Harnessing resources and entrepreneurial skill:

SSIs can mobilize a good amount of savings and entrepreneurial skill from rural and semi-urban areas which remain untouched from the clutches of large industries and put them into productive use by investing in small-scale units. Small entrepreneurs also improve social welfare of a country by harnessing dormant, previously overlooked talent. Thus, a huge

amount of latent resources is being mobilized by the small-scale sector for the development of the economy.

C. Equal distribution of income.

SSIs could reduce the gap between rich and poor in the Indian economy. It could ensure equitable distribution of income and wealth in the Indian society which is largely characterized by more concentration of income and wealth in the organized sector keeping unorganized sector undeveloped. This is mainly due to the fact that small industries are widespread as compared to large industries and have large employment potential.

D. Diffusion of industries: There has been massive concentration of industries in a few large cities of different states of India. People migrate from rural and semi-urban areas to these highly developed centers in search of employment and sometimes to earn a better living which ultimately leads to many evil consequences like overcrowding, pollution, creation of slums, etc. This problem of Indian economy is better solved by SSIs which utilize local resources and bring about dispersion of industries in various parts of the country thereby promoting balanced regional development.

E. Technological development: SSIs provide opportunities for the development of technology and technology in turn, creates an environment conducive to the development of small units. SSIs also encourage innovation.

The entrepreneurs of small units play a strategic role in Commercializing new inventions and products. They also facilitate the transfer of technology from one to the other. As a result, the economy reaps the benefit of improved technology.

F. Export Promotion: SSIs have registered a phenomenal growth in export over the years. The value of exports of products of SSIs has increased from ` 6979.7 million in 2000-01 to ` 28,384.7 million in 2011-12. Thus they help in increasing the country’s foreign exchange reserves thereby reducing the current account deficit.

G. Growth of large industries: The SSIs are ancillary industries which take an important role in for assisting large scale industries so that the planned activity of development work is timely attended. They support the growth of large industries by providing them components, accessories and semi-finished goods. In fact, small industries breathe vitality into the life of large industries.

H. Harmonious industrial climate: Better industrial relations between the employer and employees help in increasing the efficiency of employees and reducing the frequency of industrial disputes. The loss of production and man days are comparatively less in SSIs. There are hardly any strikes or lockout in these industries due to good employee-employer communication and relationship. Of course, increase in number of units, production, employment and exports of SSIs over the years are considered essential for the economic growth and development of the country.

I. Growth of SSI units and Investment:

The working number of units and growth rate of investment in small-scale ssectors in India are shown in **Table I.**

| Year | Number of units (Rs million) | Investment (Rs million) | Growth rate of investment |
|---------|------------------------------|-------------------------|---------------------------|
| 2000-01 | 1.011 | 14,684.5 | 4.90 |
| 2001-02 | 1.052 | 15,434.9 | 5.11 |
| 2002-03 | 1.095 | 16,231.7 | 5.16 |
| 2003-04 | 1.140 | 17,021.9 | 4.87 |
| 2004-05 | 1.186 | 17,869.9 | 4.98 |
| 2005-06 | 1.234 | 18,811.3 | 5.27 |
| 2006-07 | 2.610 | 20,730.7 | 10.20 |
| 2007-08 | 2.728 | 19,704.6 | -4.95 |
| 2008-09 | 2.852 | 20,314.93 | 3.09 |
| 2009-10 | 2.981 | 20,925.29 | 3.00 |
| 2010-11 | 3.041 | 21,494.56 | 2.72 |
| 2011-12 | 3.254 | 22,915.36 | 6.61 |

Source: Reserve Bank of India, Annual Reports from 2001 to 2012

The above table reveals that the No of SSI units were 1.011 million in the year 2000-01 which increased continuously up to the year 2011-12 as 3.254 million. The investment in SSI in India was ` 14,684.5 million in 2000- 01 which increased to 22,915.36 million in the year 2011-12. The growth rate of investment increased from 4.90 per cent in 2000-01 to 5.16 per cent in 2002-03, but the year 2007-08 shows the negative growth of investment in India.



J. The production, employment and development rate of exports in small-scale sector in India are shown in

Table II.

| Year | Production (Rs million) | Employment (Rs million) | Exports (Rs million) | Growth rate of production | Growth rate of exports |
|---------|-------------------------|-------------------------|----------------------|---------------------------|------------------------|
| 2000-01 | 1,844,010 | 24.09 | 6979.7 | 8.23 | 28.78 |
| 2001-02 | 2,822,700 | 24.93 | 7124.4 | 2.07 | 2.07 |
| 2002-03 | 3,067,710 | 26.02 | 8601.3 | 8.68 | 20.73 |
| 2003-04 | 3,363,440 | 27.14 | 9764.4 | 9.64 | 13.52 |
| 2004-05 | 3,729,380 | 28.26 | 12,441.7 | 10.38 | 27.42 |
| 2005-06 | 4,188,840 | 29.49 | 15,024.2 | 12.32 | 20.75 |
| 2006-07 | 4,716,630 | 31.26 | 18,253.8 | 12.59 | 21.49 |
| 2007-08 | 5,329,790 | 32.23 | 20,201.7 | 12.99 | 10.67 |
| 2008-09 | 5,942,950 | 33.44 | 21,438.7 | 11.50 | 6.12 |
| 2009-10 | 6,556,110 | 35.24 | 23,875.2 | 10.32 | 11.36 |
| 2010-11 | 7,233,190 | 37.85 | 25,683.4 | 10.33 | 7.57 |
| 2011-12 | 8,045,130 | 40.96 | 28,384.7 | 11.22 | 10.52 |

Source: Reserve Bank of India, Annual Reports from 2001 to 2012

It is observed from the table that the SSI production in India was 1,844,010 million in the year 2000-01 which increased to 8,045,130 million in the year 2011-12. The employment in SSIs in India was 24.09 million in 2000-01 and 40.96 million in the year 2011-12. The value of exports of products of SSIs has increased from 6979.7 million in 2000-01 to ` 28,384.7 million in 2011-12. The growth rate of production was increased from 8.23 per cent in 2000- 01 to 11.22 in 2011-2012, except in the year 2001-02 which shows the positive growth of production in India.

K. Industrial sickness among SSI unit: Growth of SSI units breeds sick units also. Industrial sickness is an accepted fact in any industrialized economy. However if the condition persists beyond a particular limit, it will aggravate recession. The productive resources wasted, production dipped and employees thrown out of jobs, the industrial sickness would cause agony not only to the financial institutions but also to the economic and social systems as well. Due to the sick unit revival programs the No of sick units are declining considerably.

It is evident from the Table III, that the number of sick SSI units was 249,630 in the year 2000-01 which decreased to 138,041 units in the year 2004-05. The number of sick units decreased from 126,824 in 2005-06 to 85,591 in 2011-12.

Majority of the sick units in the SSI sector are beyond revival. The statistics shows that the economy is affected in general and the financial institutions in particular. This resulted unemployment among millions of working population.

| Year | Total sick units | |
|---------|------------------|---------------------------------|
| | Numbers | Amount outstanding (Rs million) |
| 2000-01 | 249,630 | 45,060 |
| 2001-02 | 177,336 | 48,190 |
| 2002-03 | 167,980 | 57,060 |
| 2003-04 | 138,811 | 52,850 |
| 2004-05 | 138,041 | 53,800 |
| 2005-06 | 126,824 | 49,810 |
| 2006-07 | 114,132 | 52,670 |
| 2007-08 | 85,187 | 30,820 |
| 2008-09 | 103,996 | 36,190 |
| 2009-10 | 77,723 | 52,330 |
| 2010-11 | 90,141 | 52,110 |
| 2011-12 | 85,591 | 67,900 |

Source: Reserve Bank of India, Annual Reports from 2001 to 2012

4. CONFRONTING PROBLEMS OF SMALL-SCALE INDUSTRIES IN INDIA

Growth itself breeds its own problems also. SSIs in India are facing a large number of problems which has become a menace to our growing economy. Even though we have huge potential, the major problems faced by SSIs are stated below:

A. Scarcity of skilled manpower: Non-availability of adequate skilled manpower in the rural sector poses problem to SSIs.

The success of a small enterprise revolves around the entrepreneur and its employees, provided the employees are skilled and efficient. Inefficient human factor and unskilled manpower create innumerable problems for the survival of small industries.

B. Dearth of funds: SSIs are facing insufficient and untimely supply of credit facilities which is an important problem faced by SSIs. This is called under financing of the project. This is partly due to scarcity of capital and partly due to weak creditworthiness of the entrepreneurs.

C. Shortage and irregularity of raw material availability: Small units face severe problems in procuring the raw materials whether they use locally available raw materials or imported raw materials. The problems arise due to faulty and irregular supply of raw materials. Insufficient quantity of raw materials, sometimes low quality of raw materials, increased cost of raw materials, foreign exchange crisis and above all lack of knowledge of entrepreneurs regarding government policies are other few hindrances for the small-scale sector.

D. Lack of organized marketing: SSI units are facing marketing problems. Organized marketing is absent in SSI sector.



In the absence of organized marketing, their products compare unfavorably with the quality of the product of large-scale units. They also fail to get adequate information about consumer's choice, taste and preferences of the type of product. The above problems do not allow them to stay in the market.

E. Obsolete technology: Small-scale units are using out dated technology for production. large industries. Because of this they are unable to compete with large scale industries. This is a major stumbling block for the growth of SSIs.

F. Inadequacy infrastructure: The sin of Indian economy is absence of adequate infrastructure which is a major problem for small units to grow. Our small units and industrial estates found in towns and cities are facing problems like lack of power supply, water and drainage problem, poor roads, raw materials and marketing problem.

This adversely affects the quality, quantity and production schedule of the enterprises which ultimately results in underutilization of capacity.

G. Competition due to globalization: Small-scale units find it very difficult to compete with the product of large scale units and imported articles which are comparatively very cheap and of better quality than products manufactured and produced by small-scale units. This is part of globalization.

H. Technical problems: Small-scale units have been constrained by a number of other problems like poor project planning, managerial inadequacies, and site selection. All these problems, contribute to the sluggishness of SSIs.

5. CONCLUSION:

The economic development of a country depends upon the growth of all sectors in unison. Small-scale industrial

sector contributes to the increase of industrial productivity and rise of national exports, generating more employment opportunities. This sector also contributes very impressively to the GDP. The growth of secondary sector depends upon the growth of SSI units. Because of this SSI sector is treated as the engine of growth for the present century.

Budgetary provisions have to be made for promoting SSI units. Governments should facilitate the growth of SSIs mainly by creating conducive environment for production and marketing of products and services of small-scale sectors. By their less capital-intensive and high-labor absorption nature, SSIs have made significant contributions to employment generation and also to rural industrialization.

The growth of SSI sector can be assured by an harmonious blending of traditional skills and infusion of technology. Cluster development is also possible through SSI sector development. Capital and innovative marketing practices should also be initiated for the growth of SSI sector. Think globally and act locally should be the mantra for the growth of SSI sector. New reforms and acts have propelled the growth of SSI units in India.

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Modern Trends and Relevant Issues in Sugar Co-Generation System

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Abstract : Cogeneration is the simultaneous generation in one process of thermal energy and electrical energy and/or mechanical energy. Renewable energy can provide a significant portion of our total energy requirement and help conserve our natural resources, thereby increasing India's energy security. Emerging trends in clean energy initiatives, coupled with the Clean Development Mechanism, provide tremendous opportunities and challenges to various stakeholders.

The Ministry has also been encouraging the deployment of biomass energy and energy recovery from urban and industrial wastes to meet their captive thermal and electrical energy requirements to promote decentralized or distributed power generation, as well as the supply of surplus power to the grid. This greatly helps conserve fossil fuels and brings about greenhouse gas (GHG) emission reduction. Cogeneration, also known as Combined Heat & Power or CHP, is the most effective and efficient form of decentralized energy generation. It finds its application in; several industrial and commercial sectors, using both fossil and renewable forms of energy. The Ministry of New and 'Renewable Energy' (MNRE) has successfully promoted optimum cogeneration in the sugar sector over the last decade or so using renewable biomass fuel resources.

Keywords : Sugarcane; Bagasse Sugarcane; Cogeneration; Electricity; Energy.

1. INTRODUCTION:

Cogeneration is understood to mean the simultaneous production of electricity and heat, with the latter generated for building heating or production processes. There is a very broad range of designs for cogeneration power plants, depending on the required generating capacity and the fuel being fired and transformed into useful energy. Due to their basic design, industrial-class units are generally configured with simple water-steam cycles. Combined Heat and Power (CHP) generation significantly reduces fuel consumption compared to conventional power plants and additional boiler equipment to produce heat. The same electrical and thermal outputs can be achieved at much lower costs, while emissions to the environment are kept to a minimum. Explore Combined Heat and Power by Siemens to find out more about what cogeneration can do for your business.

2. NEED FOR COGENERATION WITH HIGH EFFICIENCY

Thermal power plants are a major source of electricity supply in India but they are less efficient than that of steam power plants. The efficiency of thermal power plants is only about 35% on the other hand the steam power plants are highly efficient about 75% to 80%.

The fuel requirement is the basic thing behind all types

of power plants. So as the thermal power plants are works on the coal; this is non-renewable. And the fuel

required for the steam power plants is bagasse, biomass, etc. as these plants are less efficient as compared to the steam power plants the fuel required for the same amount of generation of electricity is also larger. Waste products in steam power plant are also used for making the bio compost for the agricultural use. The fuel required i.e., bagasse can easily available and renewable as compared to the thermal power plants. In this way above points and issues clarifies that the actual need of cogeneration system.

In a power plant with a 6-MW condensing turbine, about 25 tph steam is condensed in the condenser. Cooling towers are designed for a ΔT of 8°C considering a T_{in} of 28°C and design cooling water temperature of 32°C , with an approach of 4°C . Total water quantity is about 2000 m³/hour, in peak summer or monsoon, when humidity levels reach 90% along with ambient temperatures of 40°C and above the cooling tower approach goes up from 4° to 8°C . Thus cold water temperature increases from the designed 32°C to 35°C and above.

This increase in temperature directly increases the, consumption of steam or reduces power output. Hence all power plants normally operate with low efficiency or higher



steam consumption during the summer and monsoon.

Also due to the use of fans, the cooling tower consumes a lot of power. It is observed that the efficiency of the cooling tower reduces over a period of time due to wear and tear of moving parts, fills, fins, etc., which invite heavy maintenance.

Hence there is an urgent demand from the industry for a water cooling system, which will operate with high efficiency even in adverse climatic conditions and maintain cold-water temperature of around 30°C. The Mist Cooling System (MCS) can solve this problem. This is a high efficiency system that ensures an approach of 1°C to prevailing (WET) with a T of 12 to 15° C even in adverse climatic conditions in Indian conditions, the worst (WBT) even at coastal applications is maximum 30°C. Hence the MCS will always maintain cooling water of around 30° C 1° C throughout the year. Thus the MCS is a high efficiency system, which can cool water from around 45°C to less than 30°C in one stroke. No other cooling system can operate with such efficiency.

3. REQUIREMENT OF FUEL

Some calculations for the requirement of fuel in the bagasse cogeneration system. For generation of 1 MW of electricity the fuel required at the rated 65 Kg/cm² pressure, 485° C steam temperature, 2.28 ton bagasse and steam flow 5.8 Tph (ton per hour) the bagasse required for 1 MW generation will be is given as:

$$\begin{aligned} \text{Total bagasse required in ton} &= \frac{\text{(steam flow in Tph)}}{\text{(rated bagasse in ton)}} \\ &= 5.8 / 2.28 \\ &= 2.54 \text{ per Hr.} \end{aligned}$$

4. TECHNICAL CYCLES OF THE SYSTEM

1. Single pressure CHP cycle:

Up to gas turbine outputs of about 50 MW, conventional solutions implement a heat-recovery steam generator (HRSG) with only one evaporator stage and no reheat section (single-pressure HRSG) as illustrated in figure.

While this design may keep investment costs down, it is accompanied by a simple waste-heat recovery and lower efficiency ratings. This performance class is normally found in small-town settings or small industrial facilities.

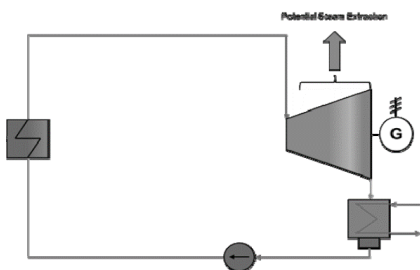


Figure: Single Pressure CHP Cycle (simplified)

2. Double pressure non reheat CHP cycle:

Where higher thermal or electrical generating capacities are needed, it is recommendable to opt for higher-performance unit designs. Larger plants not only deliver greater efficiency benefits due to their turbine’s design (the jump from D-Class gas turbines to E-Class), but the specific investment costs are also lower (based on economies of scale).

In general, the higher the performance class, the greater the complexity of the water-steam cycles for increasing fuel efficiency. Unit outputs of up to 170 MW are typically paired with double-pressure HRSGs, most without reheating shown in figure.

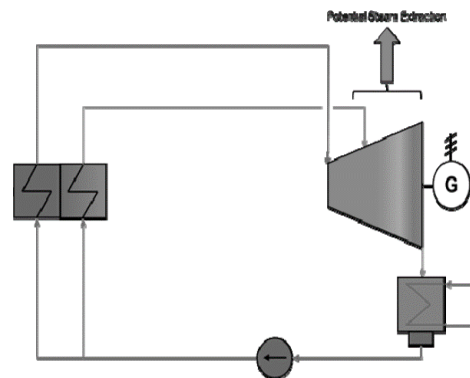


Figure: Double Pressure Non Reheat CHP Cycle (simplified)

Above 170 MW, triple-pressure HRSGs equipped with reheat section are usually used. As the number of evaporator stages grows, and with the inclusion of a reheat section, the utilization of a gas turbine’s exhaust gas improves in the Rankine cycle of the water-steam cycle – and so does overall plant efficiency.

However, it is the customer’s own performance assessment that ultimately decides how complex the design of the water-steam cycle should be, and what is economically justifiable in designing the heat-recovery steam generator.

To supply heat to larger industrial complexes or within major cities with a high population density, solutions on the scale of large power plants are viable. In these environments, electrical generating capacities in the range of 600 MW or more and thermal outputs of 370 MW per gas turbine can be achieved. These plant designs can achieve energy efficiency ratings of 85 percent while simultaneously attaining electrical efficiency of over 61 percent when operating solely in power-generation mode.

3. Backpressure double pressure reheat CHP cycle:

In industrial plants where energy production is primarily focused on supplying heat, and the electric power generated is consumed within the facility as a by-product, a heat-



driven design is often implemented with a back-pressure steam turbine. In order for combined heat and power plants to be optimally designed in thermodynamic terms, it is ideal if the heat to be generated varies as little as possible in thermal output and temperature. In this case, a process would be selected in which the steam is allowed to expand precisely to those parameters needed by the heat consumer.

Design concepts using back-pressure steam turbines benefit on the one hand from the fact that effectively no heat is discarded in the steam turbine condenser or transferred to the cooling water, and all thermal energy released from condensation in the heating condensers is routed away as useful heat – while at the same time the achievable electrical output of the steam turbine declines because the enthalpy gradient of the turbine is significantly less due to the higher back pressure. The relationship between power generation and heat provision depends directly on the steam turbine’s back pressure (driven by the supply temperature demand), and lies between the values for extraction condensing solutions and those without a steam turbine.

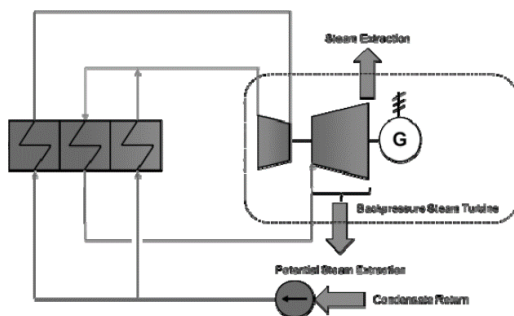


Figure: Backpressure Double Pressure Reheat CHP Cycle (simplified)

5. AUTOMATION TECHNOLOGY IMPROVING POWER PLANT PERFORMANCE

Today’s electric power industry faces a tough environment, including pressures from cost escalation, concerns about climate change and the need to increase the use of renewable energy, with global electricity consumption forecast to double over the coming decades, power executives must implement new strategies ensuring the reliability and availability of built power systems.

Among utility management and technical experts, there is a growing concern about adequate investment in current infrastructure to operate and maintain plant systems. Mei plants must also deal with cyber security issues and the threat of natural disasters, increasing theft of copper, and terrorism.

In this we will discuss the role of automation technology in overcoming obstacles to success in the cogeneration power industry. The article describes how modern control

systems utilizing a process knowledge approach can improve the effectiveness of people, processes and assets in power operations.

6. CHANGES IN AUTOMATION TECHNOLOGY:

The requirements of plant automation system users are constantly changing. Early needs were to supervise and control process loops only. This has evolved to functions such as advanced control, integrated fire and safety, physical and cyber security and Interfacing with business systems. Users today need to optimize their assets, adhere to environmental regulations and document operational processes. All this puts greater requirements on modern process control systems. Asset monitoring must be included as part of the physical security in order to prevent copper thefts and subsequent outages.

Recent years have seen dramatic changes in hardware platforms, operating systems, network structures, and system infrastructures used in power plants. The net result has been a general trend toward “open” systems. The forces of deregulation and competition are also effecting changes in the organization of electric utilities- forcing them to develop automation and information strategies competitive industries have been using for years.

The adoption of open communication protocols is revolutionizing strategies for process control and data acquisition on the plant floor. As the lines between operations blur, end users can benefit from the flexibility of sharing data among many functional areas within their facility. The ability to move information easily throughout the enterprise using different open computing solutions and platforms, both horizontally and vertically, cuts costs, speeds development, and promotes improved operating efficiency.

7. MODERN TRENDS IN TECHNOLOGY AND RELEVANT ISSUES IN COGENERATION PLANTS OF SUGAR INDUSTRY:

A) Basic design of the Cogeneration plant:

This stage of Project is where the configuration of the Cogeneration plant gets finalized. What is important is that the configuration conceptualized is appropriate for the specific project. Basically the Cogeneration plant configuration is site specific, even though some amount of standardization could be made for the grass root plants. The Scheme should consider the available bagasse, the variations in the bagasse availability, the allowable percentage of the pass through using conventional fuels like oil / coal, the process steam requirements and the pressure levels. Considering the variations in the bagasse availability and the possible variations in the process steam consumption and the number of days of operation, may be it is better to down size the plant and ensure maximum plant load



factors. The plant cycle should be optimized to give the best efficiency.

B) Steam generating system:

The capability to design, manufacture and install steam generating systems of any capacity with any outlet steam parameters is available within the country. Bagasse being a fuel not amenable for perfect metering has given some problems with regard to the super heater steam temperatures. Higher temperatures during start-up and at load fluctuations have been experienced, but could be contained because of the super heating provided. Some fine tuning is required in the areas of excess air control and unburnt carbon loss control. The operation of the cinder recovery systems provided is not satisfactory and the system provided need improvements. Feed water quality control is an area needing attention and this is separately dealt under the water quality management. In conventional bagasse fired boilers, the bagasse is fed into the boiler directly from the mill. The quantity of bagasse fed into the boiler is controlled manually by opening or closing a gate in the return bagasse carrier. This system cannot have an automatic combustion control. In order to implement an effective combustion control, storage bunkers above the feeders, or a continuous circulation of a large quantum of bagasse, say, about 50% of more bagasse, through a merry-go-round system is required. An effective bunker system for the storage of bagasse, which will store bagasse for the requirement of about 10 to 15 minutes for the boiler MCR, has been successfully tried and implemented. This system operates well for a bagasse that is well prepared and with 50% moisture. Travelling grate with pneumatic distributors are best suited for wide variations in the type of bio-mass fuel and additional use of conventional fuels such as coal / lignite / furnace oil. The availability of a reliable and well proven travelling grate of large size to suit 150 to 200 TPH indigenously is yet to be verified. The experience available with the various boiler manufacturers worldwide seems to have limitation on the boiler capacity matching with high pressure. Many references are available with boiler capacities in the range of 200 TPH but limited to low steam pressures. The operating experience / feed backs of the large size of grates have to be obtained before selecting boilers of high capacity.

C) Turbo-generator System:

The experience has shown that the turbine for the Sugar plant Cogeneration application should be rugged and preferably with slow speed. Problems in maintaining the steam purity in the boilers affect the turbine with deposits on the blades. The major contaminant is silica that gets carried over as vapour as the operating pressure of the boiler increases. There had been some problems of vibration and failure of bearings. These were due to initial problems in the lube oil system, and these could be resolved by having proper

pre-commissioning checks. There had been some problem of exhaust hood spray falling on the blades and causing vibration. This was mainly due to a misdirected spray nozzle in the exhaust hood. However there is a specific problem with regard to the servicing and spares availability. There are a number of suppliers who can supply the machines, but other than One or Two, there is none that has set up an adequately staffed service network and stocks adequate spares. This could pose major problems, specifically after the warranty periods. Most of the suppliers, import the turbine steam path components, generators, AVR's and a few auxiliary equipment, and in such cases spares and servicing could pose serious problems.

D) Water Quality Management:

This is one area that needs more attention. Extraction steam at low pressures is supplied to the sugar plant for processing. About 90% of the steam supplied to the sugar processing is returned as condensate to the steam generator feed water system, at a temperature of around 95 Deg.C. Generally there could be no contamination of this condensate. Sincere and disciplined efforts should be made to keep this condensate free from contamination. We are not recommending the usage of the vapour condensate for the feed water application as the quality of this condensate varies. Generally the pH is low, the TDS and silica are high and there could be traces of ammonia and organic compounds. We could use this with a lot of monitoring, but the repercussions could be serious if the monitoring system malfunctions or fails. This aspect of water management needs some more study and a lot more of discipline.

E) Bagasse Handling:

During the cane crushing season, the cogeneration plant receives the bagasse directly from the mill, and the surplus bagasse is taken to the bagasse storage yard. The bagasse thus saved could be used for the off-season operation of the Cogeneration plant, or could be used to run the Cogeneration plant on the cleaning days or when the mill is not running due to some other reasons. Under such occasions back feeding of the bagasse from the yard to the boiler is required. As the unit size becomes larger the quantum of bagasse to be back-fed is so high. The feeding becomes non uniform, resulting in the overloading of the conveyors if the feeding is done improperly with bulldozers or pushers. To overcome the back-feeding difficulties stacker re-claimers have been designed, but only with limited success. Such systems are successfully in use in Mauritius and Reunion Island. We understand that large storage bins with automatic stacking and reclaiming facilities are in use in Australia, but we also understand that the cost of such systems is prohibitively high. Some operationally effective and also cost effective system of stacking and reclaiming is to be devised. If a good system is developed the best operating procedure will be



to delink the Cogeneration plant operation from the mill operation, by taking all the bagasse to the storage yard and feed the boiler only through the reclaiming system. For use of other fuels such as cane trash, cotton stalk etc., the collection of the fuels from the farms, bailing, de-bailing / chipping facilities have to be perfected. There are many imported equipment available for collection bailing and shredding of the bio-mass fuels. The dependability and performance of this machinery in the Indian Environment are yet to be verified.

F) Bagasse Drying System:

The bagasse from the mill contains 50% moisture. This moisture is evaporated in the furnace and is let out from the boiler at a temperature of about 160 Deg. C without any useful contribution. This moisture restricts the efficiency of the boiler to around 70%. If this moisture is removed from the bagasse before it is fed into the boiler, the boiler size can be designed to be much smaller in dimensions for the same output or the capacity of the boiler can be increased in an already existing boiler. For every 5% reduction in moisture the boiler efficiency will go up by about 1%. This means that with the same quantity of bagasse available the capacity of the cogeneration plant can be increased. Various methods of drying have been tried. One among them is to tap off the flue gas from the boiler at a higher temperature and use it in a rotary bagasse drier. This method decreases the efficiency of the boiler due to tapping off of the gas at a higher temperature and has added disadvantages of pollution problem due to spreading of the dry pith in the bagasse. In this case, the bagasse is best dried in the furnace. If alternate heat source of surplus low pressure steam is available then it could be utilized in a rotary steam drier. This is a general practice for drying of de-pithed bagasse to about 5% moisture level in particle board plants. In these driers there is a rotating bundle of tubes through which the steam is passed and the bagasse moves on the outside of the tubes from one side of the bundle to the other. It is possible to reduce the moisture percentage in bagasse from 50% to 20%. The steam for the drying can be bled from the power turbine which will in turn improve the efficiency of the power cycle. The scheme for the system should be properly designed and optimized. In the operating experience available with steam driers have been more with de-pithed bagasse. The size / capacity of the driers also do not match with the required capacities for a Cogeneration Plant. Hence, more feed backs and operating experience on the working of the steam driers with un-depithed bagasse is to be studied before implementation.

G) Electrical Systems:

As far as the technology for the design of the electrical systems for the Cogeneration plant, right from generation to EHV system and grid paralleling is concerned, enough experience is available. All the electrical equipment required

for the Cogeneration plant, as well as its grid paralleling are available indigenously. The only problem faced by the Cogeneration plants is the stability of the grid. There are unfounded fears in the minds of the plant operators with regard to the ability of the cogeneration plant to cope up with the tripping of the grid. If the protections are properly chosen and the equipment's are properly specified, there is no reason why a cogeneration plant should trip with the grid and not go into island operation. To the extent possible efforts should be made to parallel the cogeneration plant at 110 kV level.

H) Controls & Instrumentation:

Being the most important subject from the point of view of operation and maintenance of the cogeneration plant, this subject deserves a lot of attention. Distributed Control System (DCS) is the order of the day. The technology for the planning and designing the complete controls & Instrumentation system for the cogeneration plants is available, but what is required is to create the awareness among sugar plant people about the importance of instrumentation in the operation and maintenance of the cogeneration plant.

8. ADVANCEMENT AND REMEDIES FOR IMPROVING EFFICIENCY

NO_x & CO₂ control methods in case of pollution: The methods are:

Method 1: Reducing Temperature:

Reducing combustion temperature means avoiding the stoichiometric ratio (the exact ratio of chemicals that enter into reaction). Essentially, this technique dilutes calories with an excess of fuel, air, flue gas, or steam. Combustion controls use different forms of this technique and are different for fuels with high and low nitrogen content.

Control of NO_x from combustion of high nitrogen content fuels (e.g., coal) can be understood by the net stoichiometric ratio. Control of the NO_x from combustion of low nitrogen fuels (such as gas and oil) can be seen as lean versus rich fuel/air ratios. Either way, this technique avoids the ideal stoichiometric ratio because this is the ratio that produces higher temperatures that generate higher concentrations of thermal NO_x. Combustion temperature may be reduced by:

Using fuel rich mixtures to limit the amount of oxygen available;

Using fuel lean mixtures to limit temperature by diluting energy input;

Injecting cooled oxygen-depleted flue gas into the combustion air to dilute energy;

Injecting cooled flue gas with added fuel; or

injecting water or steam. Low-NO_x burners are based



partially on this principle. The basic technique is to reduce the temperature of combustion products with an excess of fuel, air, flue gas, or steam. This method keeps the vast majority of nitrogen from becoming ionized (i.e., getting a non-zero valence).

Method 2: Reducing Residence Time:

Reducing residence time at high combustion temperatures can be done by ignition or injection timing with internal combustion engines. It can also be done in boilers by restricting the flame to a short region in which the combustion air becomes flue gas. This is immediately followed by injection of fuel, steam, more combustion air, or recirculating flue gas. This short residence time at peak temperature keeps the vast majority of nitrogen from becoming ionized. This bears no relationship to total residence time of a flue gas in a boiler.

Method 3: Chemical Reduction of NOx:

This technique provides a chemically reducing (i.e., reversal of oxidization) substance to remove oxygen from nitrogen oxides. Examples include Selective Catalytic Reduction (SCR) which uses ammonia, Selective Non-Catalytic Reduction (SNCR) which use ammonia or urea, and Fuel Reburning (FR). Non-thermal plasma, an emerging technology, when used with a reducing agent, chemically reduces NOx. All of these technologies attempt to chemically reduce the valence level of nitrogen to zero after the valence has become higher. Some low-NOx burners also are based partially on this principle.

Method 4: Oxidation of NOx:

This technique intentionally raises the valence of the nitrogen ion to allow water to absorb it (i.e., it is based on the greater solubility of NOx at higher valence).

This is accomplished either by using a catalyst, injecting hydrogen peroxide, creating ozone within the air flow, or injecting ozone into the air flow. Non-thermal plasma, when used without a reducing agent, can be used to oxidize NOx. A scrubber must be added to the process to absorb N2O5 emissions to the atmosphere. Any resultant nitric acid can be either neutralized by the scrubber liquid and then sold (usually as a calcium or ammonia salt), or collected as nitric acid to sell to customers.

Method 5: Removal of nitrogen from combustion:

This is accomplished by removing nitrogen as a reactant either by:

- (1) Using oxygen instead of air in the combustion process; or
- (2) Using ultra-low nitrogen content fuel to form less fuel NOx.

Eliminating nitrogen by using oxygen tends to produce a rather intense flame that must be subsequently and suitably

diluted. Although Method 2 can lower the temperature quickly to avoid forming excessive NOx, it cannot eliminate nitrogen oxides totally if air is the quench medium. Hot flue gas heats the air that is used to quench it and this heating generates some thermal NOx. This method also includes reducing the net excess air used in the combustion process because air is 80% nitrogen. Using ultra-low-nitrogen content fuels with oxygen can nearly eliminate fuel and prompt NOx.

Method 6: Sorption, both adsorption and absorption:

Sorption of flue gas by injection of sorbents (such as ammonia, powdered limestone, aluminium oxide, or carbon) can remove NOx and other pollutants (principally sulphur). There have been successful efforts to make sorption products a marketable commodity. This kind of treatment has been applied in the combustion chamber, flue, and bag-house. The use of carbon as an adsorbent has not led to a marketable product, but it is sometimes used to limit NOx emissions in spite of this. The sorption method is often referred to as using a dry sorbent, but slurries also have been used. This method uses either adsorption or absorption followed by filtration and/or electrostatic precipitation to remove the sorbent.

Method 7: Combinations of these methods:

Many of these methods can be combined to achieve a lower NOx concentration than can be achieved alone by any one method. For example, a fuel-rich cyclone burner (Method 1) can be followed by fuel re-burn (Method 3) and over-fire air (Method 1). This has produced as much as a 70% reduction in NOx. Other control technologies that are intended to primarily reduce concentrations of sulphur also strongly affect the nitrogen oxide concentration. For example, the SOx-NOx-ROx-Box (SNRB) technology uses a limestone sorbent in the flue gas from the boiler to absorb sulphur. This is followed by ammonia injection and SCR using catalyst fibres in the bag house filter bags. The sulphur is recovered from the sorbent and the sorbent regenerated by a Claus process. This has demonstrated removal of up to 90% of the NOx along with 80% of the SOx. EBARA of Japan reported that an electron beam reactor with added ammonia removed 80% of the SO2 and 60% of the NOx for a utility boiler in China. FLS Milo and Sons reported at the same symposium that 95% of the SO2 and 70%-90% of the NOx were removed in several demonstrations of their SNAP technology, which is based upon an aluminium oxide absorber with Claus regeneration.

9. REMEDIES FOR FREQUENT STOPPING DUE TO FREQUENCY PROBLEMS:

The basic behind this is; as we know the synchronous speed of alternator is directly proportional to the frequency.



$$N_s = \frac{120f}{P}$$

Where; N_s = synchronous speed,

F= frequency,

P= number of poles.

So the remedies for this are:

Effective AVR system should be installed.

Efficient generator metering system should be used for regular generation of electricity.

10. USE OF EFFECTIVE DCS SYSTEM FOR IMPROVING EFFICIENCY AND CONTINUITY:

Line of process in an industry is controlled by centralized computer system is called DCS. With the help of DCS we can supervise all the details of the plant and using the DCS we can able to find out the efficiency of the plant and improve it.

11. BENEFITS OF COGENERATION SYSTEM:

1. To the nation:

-Lower fossil fuel consumption.

-Longer availability of these fuels in nature.

2. Overall efficiency is greater than 75%. (>75%)

-Captive power at lower cost.

3. Fuel savings is greater than 40 ~ 50%

-Requires less fuel storage.

4. Quality power at all times.

-Longer life of electrical equipment's.

-Power at lower cost.

-Users of cogeneration plant have experienced lower maintenance.

-Cost by as much as 20-30% even higher.

5. Energy:

Efficient technology - Cogeneration is energy – efficient technology, as it utilizes the low-grade exhaust heat from the steam Turbine (which is usually rejected in the condenser) for process heating. This enhances the efficiency of energy utilization from 35% in the conventional power generating system to 70-90% in the cogenerating system.

6. A cheap source of power:

Today, State Electricity Boards are seeking cheaper sources to generate power. A cogeneration system can compete with Central Power Stations that have enjoyed large economies of scale. Cogeneration becomes additionally attractive against diesel generating sets. The cost of power

generated by DG sets without cogeneration will range from Rs.3.50 – 4.00 per KWh, whereas the price of cogeneration varies between Rs.0.49/Kwh and Rs.1.35/Kwh. The pay-back period is within 3 years.

7. Low gestation period:

Cogeneration plants can normally be commissioned within 2 years from the conception of the project. Coal based thermal plants normally take about 5 years before commissioning, whereas gas-based power plants normally take about 3 years before commissioning.

12. DISADVANTAGES OF COGENERATION SYSTEM:

1. Magnitude of investment:

An investment of Rs.3.00 Cr. per MW would be essential, using high-pressure & high efficiency technologies.

2. Risks to Sugar-manufacturing operations:

Any disturbance in the topping turbo generator (TG) sets as a result of grid problems would interrupt sugar manufacturing operations totally.

The cost of such interruptions can be extremely high on account of production loss, machine failure, Spillage of juice, sugar and quality degradation. Similarly on account of low frequency, many of the critical pumps, particularly those operating under vacuum conditions can get deprived.

3. Pollution: The pollutants like carbon dioxide and nitrogen oxide are spread in atmosphere.

4. Frequency problems:

- Due to less effective DCS system frequency problems arises.

- Due to less efficient AVR and metering system.

- Due to ineffective DCS system for improving efficiency and continuity. Line of process in an industry is controlled by centralized computer system is called DCS.

13. CONCLUSION:

The maximization of power generation from bagasse based Cogeneration plant is the thrust factor in implementation of Cogeneration Plants in sugar industries. The basic design of the plant consists of the selection of power cycle parameters, the number of units and capacities of the boiler and turbo generator. The techno economic viability depends on the correct selection of the technology and adopting higher cycle parameters. The issues relating to the selection of the site, the number of units and the design of various other systems such as bagasse handling system, the water system etc., needs careful attention and a more in depth study of the feed backs and operating experience worldwide. There is no technological constraint in adopting high pressure cycles for the sugar plant Cogeneration



systems.

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A Study of Recruitment and Selection Processes with Reference to Selected Textile Industries in Maharashtra

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Abstract : *Indian Textile Industry is one of the leading textile industries in the world. Indian textile industry largely depends upon the textile manufacturing and export. It also plays a major role in the economy of the country. India textile industry currently generates employment to more than 35 million people.*

The primary duty of the personnel department of textile industries to procure and maintain adequate and qualified working force of personnel necessary for managing the organization which leads an organization towards success. Recruitment is the first step in the process of procurement, which begins with selection and ends with placement of candidates. The purpose of recruitment is to locate source of manpower to meet job requirement. Recruitment has been regarded as most important function of personnel administration as it given right type of people for right job.

All organizations whether large or small do engage in recruitment actively, to some extent. Recruitment policy involves commitment by employer to find and employs the best qualified for each job. Selection process provide right person for right job at right time and at right place having programme to improve the performance of employee and also to raise the production and profit of organization. Selection procedure concerned with securing relevant information about applicant and discovering the most suitable and promising candidate to fill up the vacant position. In this process those candidate who appeared to be the least promising once are eliminated, often those rejected for out.

Keywords : *Selection, Recruitment, Elimination, Jobs, Manpower, Industries*

1. INTRODUCTION:

Recruitment is the first step in the process of procurement, which begins with selection and ends with placement of candidates. The purpose of recruitment is to locate source of manpower to meet job requirement. Recruitment has been regarded as most important function of personnel administration as it given right type of people for right job. All organizations and whether large or small do engage in recruitment actively, to some extent. Recruitment policy involves commitment by employer to find and employs the best qualified for each job. Selection process provide right person for right job at right time and at right place having programme to improve the performance of employee and also to raise the production and profit of organization. Selection procedure concerned with securing relevant information about applicant and discovering the most suitable and promising candidate to fill up the vacant position.

In this process those candidate who appeared to be the least promising once are eliminated, often those rejected for out. The few are finally selected. This is why Yodel wrote “Selection is negative”.

The human resources are the most important assets of an organization. The success or failure of an organization is largely dependent on the caliber of the people working therein with positive and creative contributions from people; organizations cannot progress and prosper. In order to achieve the goals or perform the activities of organizations, therefore, we need to recruit people with requisite skills, qualification and experience while doing so, we have to keep the present as well as the future requirements of the organization in mind.

Recruitment, logically aims at attracting a large number of qualified applicants who are ready to take up the job if it's offered and offering enough information for unqualified persons to self-select themselves.

To select means to choose, selection is the process of picking individuals who have relevant qualifications to fill jobs in organizations. The basic purpose is to choose the individuals who can most successfully perform the job, from the pool of qualified candidates.

2. OBJECTIVES OF THE STUDY:

1. To know the procedure of recruitment and selection in



- selected Textile Industries Limited in Maharashtra.
2. To study the internal sources of recruitment in the selected Textile Industries Limited in Maharashtra.
 3. To study the external sources of recruitment in selected Textile Industries Limited in Maharashtra.
 4. To examine and analyze the selection procedure adopted by the selected Textile Industries Limited, Maharashtra.

3. HYPOTHESIS: -

Performance of the employee and Company's recruitment and selection procedure are dependent variables.

Qualification of the employee and work of the job both are independent variables.

Major Industries & Global Scenario

Arvind Mills Ltd.

The company is also in the garment and mens' shirting business under the brand names of 'Newport', 'Flying Machines', 'Lee', 'Arrow'.

Raymond Ltd.

Incorporated in 1925, the Raymond Group is a US\$ 300 million plus conglomerate having businesses in selected Textiles, readymade garments, engineering files & tools, prophylactics and toiletries, blankets along with furnishing fabrics.

Selected Textile Industries

Established in 1986 as a private limited company, Selected Textile Selected Textiles began as fabric traders and suppliers to the garment industry. Steadily expanded into weaving, knitting, processing, home selected Textiles and readymade garments. In 2010 started its own retail outlets in the name H & A

Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo Ltd. is. It is also the largest branded apparel company in India. It is a diversified company and operates a wide range of businesses., branded apparels, selected Textiles

Century Selected Textiles

Century Selected Textiles & Industries was incorporated in 1897. Till 1951, it had only one industrial unit—Cotton Selected Textile Mills

Welspun India

Beginning with a small texturising unit in 1985, the group has significantly expanded and diversified its business. The group has ties with 12 out of top 20 retailers in the world namely Wal-Mart, K-Mart, JC Penny and Target to name a few. LSAW pipe clientele includes names such as Shell, Gazprom, ExxonMobil, etc.

Himatsingka Seide Ltd.

The company commenced its operations on 15 February 1985. It manufactures natural silk fabrics under a 100 per cent export oriented unit scheme. Its weaving division - Himatsingka Seide, offers yarn dyed decorative, bridal and fashion fabrics. The entire operation of winding, doubling, twisting, dyeing, weaving and finishing is integrated under one roof.

Bombay Dyeing

Bombay Dyeing is one of India's largest producers of selected Textiles. The company is one of the largest and oldest selected Textile companies in the country. It manufactures cotton and blended selected Textiles. Product mix comprises suitings, shirtings, saris, towels and bed linen.

Global Scenario:

The global economy has continued on its path of recovery; however, global growth will be mainly fuelled by the Asian economies, with USA and Europe

showing more moderate signs of growth As economic growth picks up and financial conditions improve, many central banks will withdraw emergency financial support and hike rates over the next 12-18 months. US annualized sequential GDP growth for Q3 was at 2.2%: the first uptick after four quarters of negative growth; retail and food sales for Dec 2012 grew by 5.4% vs. Dec 2011 (2.5% growth in Nov 2012); unemployment rates have been stagnant since Oct 2012; consumer price inflation was 2.8% in Dec 2012 Euro area showing gradual signs of recovery; annual seasonally adjusted GDP improved to (4.03%) after contracting to (5.01%); Euro area likely to be slow in recovery compared to the US, given still sluggish domestic demand; UK economic data seems to suggest that the economy is coming out of recession: UK GDP forecasted to grow 2.0% in calendar 2013 ! China's GDP grew 10.4% in Q4 2012; annual GDP growth for 2012 was 8.7%; China's policy makers are already contemplating unwinding fiscal stimulus measures, given inflationary pressures.

India

India's Index of Industrial Production (IIP) grew by 11.7% in Nov 2012, indicating the economy's return to a growth path; the IPP growth was mainly fuelled by growth in manufactured and consumer goods; this is the highest growth since Dec 2010 GDP growth forecast for 2012-10 is estimated at 7.5%: an upward revision from its previous estimates of 6%; FY 2013-11 forecasts are about 8% GDP growth Inflation, especially food price inflation, remains a cause for concern: Dec 2012 Wholesale Price Inflation (WPI) stood at 7.31%; prices of food articles had risen by 19.2% compared to previous year: sugar, potatoes and pulses have been the prime contributors-march inflation forecast



upwardly revised to 8.5% v/s 6.5% RBI raises CRR by 75 Bits to 5.75% v/s 5.00%; Bank Rate has remained unchanged at 6%; repo and reverse-repo rates also remain unchanged at 4.75% and 3.25% respectively; SLR continues to be at 25% Over the last six months, the Rupee has strengthened over the US Dollar: Rs. 48.09 on 1 Jul 2012; went down to a low of Rs. 49.40 (13 Jul 2012); appreciated to a high of Rs. 45.36 (11 Jan 2013) and is currently at Rs. 46.17 (22 Jan 2013); this appreciation of the Rupee vis-à-vis the Dollar has hurt Indian exports: in spite of growing demand, especially for Indian selected Textiles.

The Selected Textile Industry

Indian selected Textile industry has shown revival and growth; more importantly, the industry is now able to produce in global scales and with global qualities As a result, India are a supplier for selected Textile products has changed character: from being a merely cost-competitive and ‘opportunistic’ source for selected Textile products, Indian selected Textile exporters are now viewed as strategic supplier to global majors Thus, demand for Indian selected Textiles is growing on the world stage Indian selected Textile industry is expected to grow from its current levels of approximately US\$ 62 billion to around US\$ 115 billion by 2015.

| Table A1 | | |
|--|------|------|
| Export of selected Textiles Home Furnishing & Apparels | | |
| Year | 2011 | 2015 |
| Selected Textiles (US\$) | 19.2 | 75 |
| Home selected Textiles(US\$) | 5 | 10 |
| Apparels(US\$) | 39.2 | 30 |

(Source: Techno pack)

| Table A2 | | |
|--|------|------|
| Selected Textiles Domestic & Export Market | | |
| Year | 2011 | 2015 |
| Domestics Market (US\$) | 89.2 | 65 |
| Export(US\$) | 22.2 | 50 |

The profile of the Indian customer is constantly changing. Exposure to a western way of life through the opening up of the skies has led to is rapid westernization. Satellite television has increased the overall awareness of the Indian customer. And the results of better education, growing purchasing power and a plethora of consumer brands have had a cumulative effect on his changing lifestyle.

4. DATA ANALYSIS AND INTERPRETATION:

| Table No. 4.1 | | |
|--------------------------|--------------------|------------|
| Education of Respondents | | |
| Education | No. of respondents | Percentage |
| Under S.S.C. | 08 | 16% |
| S.S.C. | 15 | 30% |
| H.S.C. | 10 | 20% |
| Graduate | 17 | 34% |
| Total | 50 | 100% |

Interpretation:

From the above table it is found that 34% of the total no. of respondents are graduates, 20% are H.S.C., 30% are S.S.C. and only 16% respondents education is below S.S.C. So it is found that all the employees have educational qualification. Here there are no illiterate respondents.

| Table No. 4.2 | | |
|------------------------|--------------------|------------|
| Age of the respondents | | |
| Age | No. of respondents | Percentage |
| 20-25 | 9 | 18% |
| 26-30 | 19 | 38% |
| 31-35 | 12 | 24% |
| 36 and above | 10 | 20% |
| Total | 50 | 100% |

Interpretation:

From the above table it is found that 38% of the total no. of respondents are of age groups of 26 to 30 years. 24% are of the age groups 31 to 35 years. 20% respondents are of the age group of 36 and above. So it is inferred that majority of the employees are below the age of 30 years.

| Table No. 4.3 | | |
|------------------------------------|--------------------|------------|
| Awareness of Recruitment procedure | | |
| Opinion | No. of respondents | Percentage |
| Yes | 35 | 70% |
| No | 15 | 30% |
| Total | 50 | 100% |

Interpretation:

From the above table it is found that 70% of the respondents are aware about the recruitment procedure and only 30% respondents are unaware about the recruitment procedure. So it is inferred that majority of employees are aware about the recruitment procedure.



| Sources of Recruitment | | |
|------------------------|--------------------|------------|
| Source | No. of respondents | Percentage |
| Internal | 27 | 54% |
| External | 23 | 46% |
| Total | 50 | 100% |

Interpretation:

From the above table it is found that 54% of respondents are recruited from the internal sources and remaining 46% employees are recruited from external source. So it is inferred that majority of the employees of the organization are recruited from the internal source like promotions, transfer, internal advertisement, extension of services etc.

| Opinion regarding selection | | |
|-----------------------------|--------------------|------------|
| Opinion | No. of respondents | Percentage |
| Simple | 30 | 60% |
| Difficult | 20 | 40% |
| Total | 50 | 100% |

Interpretation:

From the above table it is found that 60% of respondents said that selection procedure is simple while 40% said that selection procedure is difficult. So it is inferred that majority of the employees of the organization are of the opinion that selection procedure is simple.

| Record of employees present status | | |
|------------------------------------|-----------------|------------|
| Particulars | No of Employees | Percentage |
| Temporary | 15 | 30% |
| Permanent | 35 | 70% |
| Total | 50 | 100% |

Interpretation:

From the above table it is clear that out of 50 workers 15 workers are temporary, its percentage is 30% while the 35 workers are permanent, its percentage is 70%.

| Sources of Vacancies in Selected Textile Industry | | | |
|---|----------------------|--------------------|-------------|
| Sr. no | Sources of Vacancies | No. of Re-spondent | Percent-age |
| 1 | Advertisement | 27 | 54% |
| 2 | Campus Interview | 2 | 4% |
| 3 | Notice Board | 7 | 14% |
| 4 | Reference | 9 | 18% |

| | | | |
|---|----------------|----|-----|
| 5 | Govt. Exchange | 1 | 2% |
| 6 | Others | 4 | 8% |
| | Total | 50 | 100 |

Interpretation:

From the above table it is clear that majority of a respondents are known about the vacancies in the organization through the advertisement.

| Major Criteria in Selection | | | |
|-----------------------------|-----------------|--------------------|-------------|
| Sr. no | Major Criteria | No of Re-spondents | Percent-age |
| 1 | Work Experience | 20 | 40% |
| 2 | Qualification | 12 | 24% |
| 3 | Personality | 5 | 10% |
| 4 | Reference | 8 | 16% |
| 5 | All of these | 5 | 10% |
| | Total | 50 | 100 |

Interpretation:

The above table indicates that major criteria in selection process is work experience. 40% of respondents said that work experience is major criteria in selection process.

5. FINDINGS AND SUGGESTIONS:

The followings are the major Findings and Suggestions.

Findings:

1. It was clear that most of the respondent's vacancies were notified through Advertisement process.
2. Company has followed both external and internal sources for recruitment.
3. Company gave priority to the references.
4. Majority of respondents were satisfied with recruitment and selection process.

Suggestions:

1. They should prefer internet for as a source of recruitment.
2. Salary as a part of financial motivational factor affects productivity any loop holes or short comings in salary can decrease the performance level. So employee's suggestions regarding salary need to consider for better performance.
3. Company should take into considerate the merits of its employees while giving promotions to them.

6. CONCLUSION:

As a researcher after studying thoroughly all above literatures, found few gaps and problems for the study is related with Selected Textile Industries Limited, Maharashtra only. This study is related to only recruitment and selection



oriented and not focuses on other tools and techniques for the analysis. Due to security and confidentiality there are restrictions over data accessibility. As far as the scope of the study is concerned this study covered all the aspects of recruitment and selection of Selected Textile Industries Limited, Maharashtra. The conclusions derived from this study are useful to the decision makers of the company. For the completion of this project the data will be collected from the management and employees too. All the data collected during the interviews during observations and by use of annual reports will be tabulated scientifically in the table and analyzed. The data after collection has to be processed and analyzed in accordance with the outline laid down for the purpose at the time of developing the research plan. So presentation of data, in a meaningful way, is an art & goes a long way to help the researcher to carry out the empirical findings.

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Repetitive Teaching for Students: A Case Developed for Commerce Students in Rural Area

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Abstract : *Teaching is an art of managing uncertainty. In today's globalized era students below average is a challenge for every education institute in rural area. Anybody can handle and teach to the clever students, but to prepare average and below average student and make able them to face the challenges and achieve their targets is a very important & tuff task for every teacher. The researcher as a teacher accepts these challenges to prepare average and below average student to face the challenges in today's globalized era. To meet these challenges researcher has developed teaching method "Repetitive Teaching by Students" in which students will teach to their counterpart under guidance and observation of the teacher. Considering the various assumptions in this regard, student can better understand their group members and improve their self in terms of quality and quantity.*

Keywords : *Average and below average students, Teaching by Students, Quality and Quantity*

INTRODUCTION :

In today's globalized era teaching is became an art of managing uncertainty. Changing mindset of students, tuff syllabi, understanding level, extra-curricular activities, thinking, hobbies and interest in other things badly effects on understanding capacity and analytical ability of the students. In addition to this, changes in technology, new innovations, legal and procedural requirement of industries and service sector, expect more than actual ability of the students. So to meet requirements of job providers, developing understanding capacity and analytical ability of the students is a challenge to every teacher.

Most of the rural students have these qualities but they don't get such environment to develop them and face the challenges of today's globalized era. More than 70% of them left behind even they have a natural ability to do something different. Those who have a natural talent, ability and financial support, shift to urban areas for their higher studies. So, by observation of researcher, following three types of students join rural commerce colleges:

1. Those who have a talent and abilities but don't have financial support. These students are very less in numbers, even less than 5 in an academic year.
2. Those who are average in talent and ability. They cannot manage with science stream & not liken to join Arts stream. So they shift to commerce stream. Financial constraints are not in the picture. They may fall in any income group.
3. Those who are below the average but colleges give them

admission to complete the strength of class i.e.120. Financial constraints are not in picture. They may fall in any income group.

After consideration of the above facts. More than 90% students are from average and below average category.

STATEMENT OF PROBLEM:

As most of the students admitted in F.Y.B.com are average and below average group. Their understanding capacity and analytical ability is not at a level to achieve primary success to enter 2nd year and 3rd year. So, most of them fail to carry forward themselves in next class. So, overall result of the rural colleges is automatically fall below the satisfactory level. In senior colleges, role of the teachers is as like Supervisor. They have to perform many functions to meet requirements of their college, University, UGC and Government. So, they can't give sufficient time to teach and explain each and every thing. So, the duty of teacher in the college is not more than the supervisor and guide. Due to these problems the results of rural colleges are below the standards set by universities and job providers. So, this case study focuses on how to improve the qualitative and quantitative result of rural colleges.

CHALLENGES :

1. To prepare students to reach at par level of quality.
2. To increase the qualitative and quantitative result of B.com students.
3. To prepare students to face challenges in teaching-learning process.



4. In order to achieve qualitative and quantitative development of rural students and colleges; prepare average and below average students to improve their learning, understanding and quality.

5. To suggest a proper teaching method in order to increase

qualitative and quantitative results of commerce degree colleges in rural area.

Data Collection: The researcher has collected following data for the purpose of case study and analyzed the same as per information collected.

Table no. 1.1: Class wise passing of students in number and in percentage.

| Class Year | Entered in F.Y. B.com* % | Entered in S.Y. B.com % | Entered in T.Y. B.com % | Pass out % |
|------------|--------------------------|-------------------------|-------------------------|------------|
| 2003-04 | 100 | ----- | ----- | ----- |
| 2004-05 | 100 | 79.69 | ----- | ----- |
| 2005-06 | 100 | 72.41 | 57.81 | ----- |
| 2006-07 | 100 | 77.08 | 50.57 | 42.18 |
| 2007-08 | ----- | 71.17 | 55.21 | 42.53 |
| 2008-09 | ----- | ----- | 58.56 | 42.71 |
| 2009-10 | ----- | ----- | ----- | 44.14 |

* No. of students entered in F.Y.B.com is the total strength of that year including earlier year fail students

Above Table no. 1.1 shows the details of students enrolled in F.Y.B.com and their passing in S.Y.B.com and T.Y.B.com. Data given in table no.1.1 shows class wise passing in number and in percentage of student. Students who entered in F.Y.B.com in academic year 2003-04, pass out in academic year 2006-07, entered in 2004-05 pass out in 2007-08 and so on. Data table shows that from the academic year 2006-07 to 2009-10, percentage of pass student is consistently poor. In Academic year 2006-07, only

42.18% students pass out, out of total students enrolled. In academic year 2007-08, only 42.53% students pass out, out of total students enrolled. In academic year 2008-09, only 42.71% students pass out, out of total students enrolled. In academic 2009-10, only 44.14% students pass out, out of total enrolled. So the data table also shows continue increase in passing number and in percentage for given period, but the overall result is less than 50%.

Table no. 1.2: Class wise Failure of students in number and in percentage.

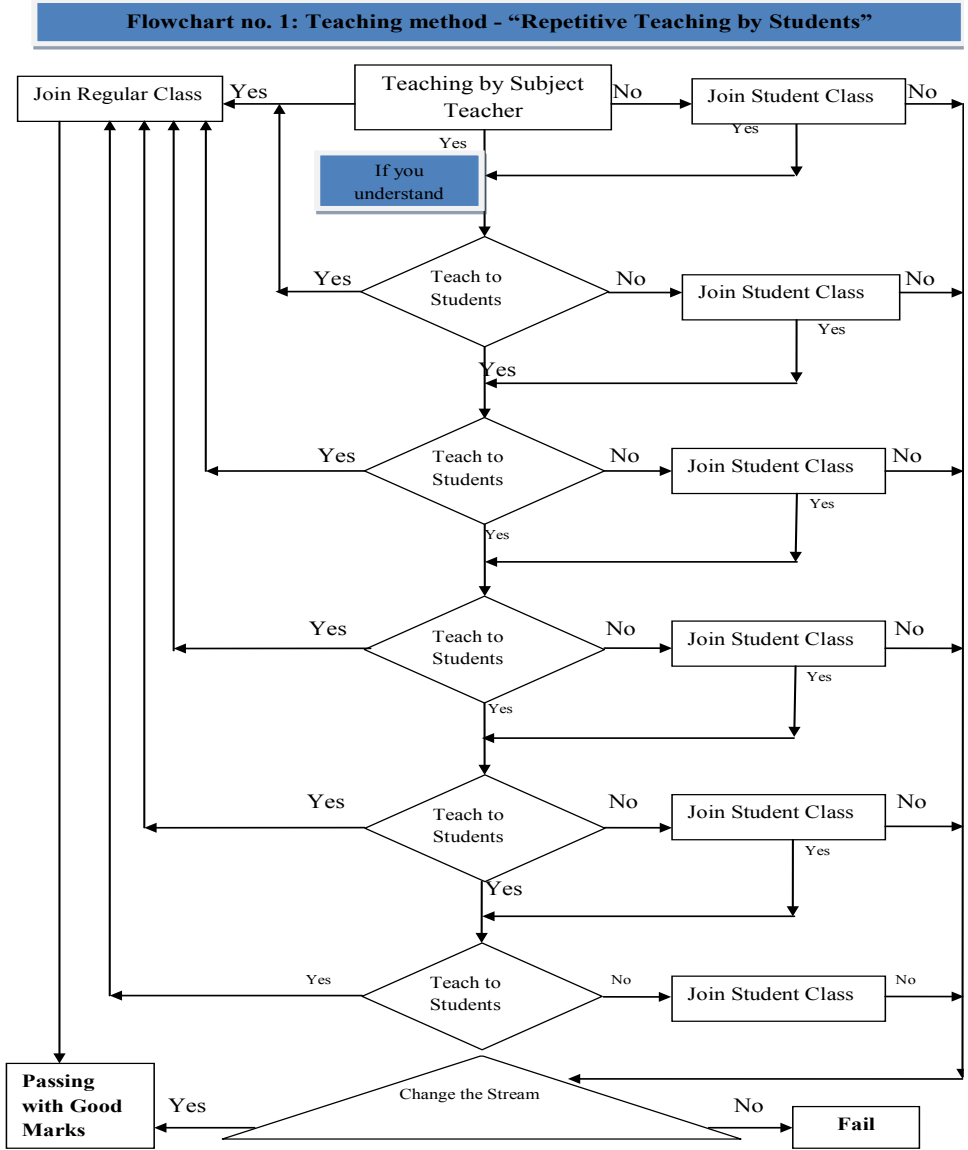
| Class Year | No. of Students enrolled in F.Y. B.com (%) | Fail in F.Y. B.com (%) | Fail in S.Y. B.com (%) | Fail in T.Y. B.com (%) | Pass out (%) |
|------------|--|------------------------|------------------------|------------------------|--------------|
| 2003-04 | 100 | 20.31 | ----- | ----- | ----- |
| 2004-05 | 100 | 27.59 | 27.45 | ----- | ----- |
| 2005-06 | 100 | 22.91 | 30.16 | 37.04 | ----- |
| 2006-07 | 100 | 28.82 | 28.38 | 15.91 | 72.97 |
| 2007-08 | ----- | ----- | 21.53 | 22.64 | 84.09 |
| 2008-09 | ----- | ----- | ----- | 24.62 | 77.36 |
| 2009-10 | ----- | ----- | ----- | ----- | 75.38 |

Table no. 1.2 shows students enrolled in F.Y.B.com and their failure in F.Y.B.com, S.Y.B.com and T.Y.B.com. The table shows that pass out percentage in last year is more than 70%, if Strength of T.Y.B.com is considered as base year. But if we consider strength of student enrolled in F.Y.B.com is base year, the overall result of B.com Degree is less than 50% (also Refer table no.1.1). Table also shows that the % of fail students are 37.04%, 15.91%, 22.64% & 24.62% for the year 2005-06, 2006.07, 2008-09 & 2009-10 respectively. While taking strength of the students at T.Y.B.com as base results for year 2006-07, 2007-08, 2008-09 & 2009-10 are 72.97% , 84.09%, 77.36% & 75.38% respectively. These

results create good pictures but fail percentage for three years is really high.

The researcher is a faculty of rural college and believes that, this situation can be changed if new suitable and student oriented teaching method is introduced. In order to overcome on this problem researcher has introduced a new teaching model from Academic year 2007-08 for all the three classes; this is called “**Repetitive Teaching by Students**”.

Following is the flowchart of teaching method:



Analysis: After implementation of above teaching method results comes out are shown by following table and chart:

Table no. 1.3: Class wise passing of students in number and in percentage

| Year | Class | Entered in F.Y. B.com % | Entered in S.Y. B.com % | Entered in T.Y. B.com % | Pass out % |
|---------|-------|-------------------------|-------------------------|-------------------------|------------|
| 2007-08 | | 100 | ----- | ----- | ----- |
| 2008-09 | | 100 | 73.98 | ----- | ----- |
| 2009-10 | | 100 | 89.26 | 60.98 | ----- |
| 2010-11 | | 100 | 91.45 | 85.12 | 45.52 |
| 2011-12 | | 100 | 90.76 | 87.17 | 83.47 |
| 2012-13 | | 100 | 90.08 | 87.39 | 83.76 |
| 2013-14 | | 100 | 87.07 | 83.47 | 84.87 |
| 2014-15 | | NA | NA | NA | NA |
| 2015-16 | | NA | NA | NA | NA |



Chart no. 1: Year wise result in % before & after teaching method used

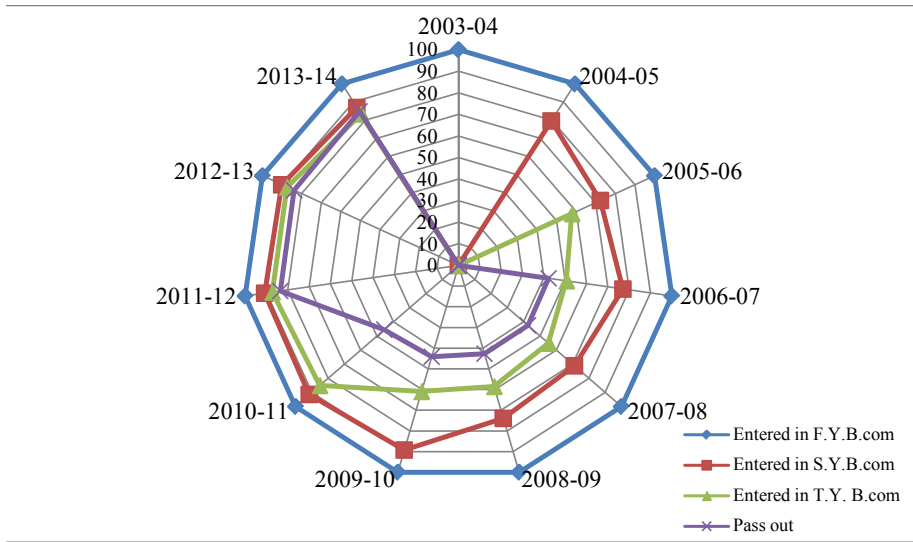


Table no. 1.3 and chart no. 1 shows the increase in results of all the three classes. Table and chart shows that for the period 2007-08 to 2010-11, students entered in F.Y.B.com are 100% in all years. Out of this, year wise students entered in S.Y.B.com are 73.98%, 89.26%, 91.45%, 90.76%, 90.08% & 87.07% respectively from 2007-08 to 2010-11. Out of these, year wise student entered in T.Y.B.com are 60.98%, 85.12%, 87.17%, 87.39 & 83.47% respectively. Out of these, student completed B.com degree are 45.52%, 83.47%, 83.76% & 84.87% respectively.

As F.Y.B.com is considered as a base year the number of pass students and their percentage is also increased. Chart no.1 shows that, after implementation of new teaching method class wise passing percentage is also increased as compare to class wise results shown in table no. 1.1.

Table no. 1.4: Class wise failure of students in number and in percentage.

| Class Year | No. of Students enrolled in F.Y. B.com | Failed in F.Y. B.com % | Failed in S.Y. B.com % | Failed in T.Y. B.com % | Pass out % |
|------------|--|------------------------|------------------------|------------------------|------------|
| 2007-08 | 100 | 26.02 | ----- | ----- | ----- |
| 2008-09 | 100 | 10.74 | 13.00 | ----- | ----- |
| 2009-10 | 100 | 08.55 | 04.14 | 15.46 | ----- |
| 2010-11 | 100 | 09.24 | 04.28 | 1.65 | 74.67 |
| 2011-12 | 100 | 09.92 | 03.37 | 03.41 | 98.06 |
| 2012-13 | 100 | 12.93 | 06.61 | 02.52 | 96.08 |
| 2013-14 | 100 | NA | NA | NA | 97.11 |
| 2014-15 | NA | NA | NA | NA | NA |
| 2015-16 | NA | NA | NA | NA | NA |

The above table no. 1.4 shows student enrolled in F.Y.B.com and their failure in F.Y.B.com, S.Y.B.com and T.Y.B.com. The table shows that after implementation of new teaching method the class wise number and percentage of fail student is continuously decrease and class wise number and percentage of passing of students is continuously increasing for given period, as strength of T.Y.B.com student is considered as base year. The table shows that the percentage of pass out students is 74.67%, 98.06%, 96.08% and 97.11% respectively for the academic years 2010-11, 2011-12, 2012-13 and 2013-14.



Table no. 1.5: Class wise qualitative & quantitative result of the students

| Class Year | Result of F.Y. B.com | | | | Result of S.Y. B.com | | | | Result of T.Y.B.com | | | |
|---------------|----------------------|-----------------|-------|-------|----------------------|-----------------|-------|-------|---------------------|-----------------|-------|-------|
| | 1st | 2 nd | Pass | Total | 1 st | 2 nd | Pass | Total | 1 st | 2 nd | Pass | Total |
| 2004-05 | 07.85 | 37.25 | 54.90 | 100 | --- | --- | ---- | ---- | --- | --- | ---- | ---- |
| 2005-06 | 11.11 | 41.27 | 47.62 | 100 | 16.22 | 64.86 | 18.92 | 100 | --- | --- | ---- | ---- |
| 2006-07 | 10.81 | 45.95 | 43.24 | 100 | 20.45 | 47.73 | 31.82 | 100 | 14.82 | 51.85 | 33.33 | 100 |
| 2007-08 | 07.59 | 59.49 | 32.92 | 100 | 26.42 | 45.28 | 28.30 | 100 | 18.92 | 51.35 | 29.73 | 100 |
| 2008-09 | 18.68 | 48.35 | 32.97 | 100 | 20.00 | 58.46 | 21.54 | 100 | 26.82 | 36.59 | 36.59 | 100 |
| 2009-10 | 22.22 | 49.07 | 28.71 | 100 | 32.00 | 44.00 | 24.00 | 100 | 38.78 | 42.86 | 18.36 | 100 |
| 2010-11 | 20.56 | 57.94 | 21.50 | 100 | 33.98 | 46.60 | 19.42 | 100 | 32.14 | 51.79 | 16.07 | 100 |
| 2011-12 | 26.85 | 62.04 | 11.11 | 100 | 35.29 | 50.00 | 14.71 | 100 | 40.59 | 46.53 | 12.88 | 100 |
| 2012-13 | 25.69 | 58.72 | 15.59 | 100 | 31.73 | 54.81 | 13.46 | 100 | 44.90 | 41.84 | 13.26 | 100 |
| 2013-14 | 22.77 | 53.47 | 23.76 | 100 | 32.67 | 48.51 | 18.82 | 100 | 50.50 | 36.63 | 12.87 | 100 |

The above table no. 1.5 shows class wise quality of the student passed for the period 2004-05 to 2013-14. The table shows that there is a satisfactory development in class wise results after implementation of new teaching method. In academic year 2006-07, only 14.82% students were passed in ‘**First class**’ out of total, this is raised to 18.92%, 26.82%, 38.78%, 32.14%, 40.59%, 44.90% and 50.50% for the academic year 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14 respectively. The number of students passing in ‘**Second class**’ is also increased upto academic year 2010-11 and reduced later on when number of students passed in ‘**First Class**’ is increased. For the same period number of students passing in ‘**Pass class**’ is also reduced as compare to total strength of passing for the same period and as compare to student passed in First Class and Second Class.

FINDINGS:

- Most of the students entered in F.Y.B.com are average and below the average of standard required. Due to this more than 50% of total students entered fail due to lack of ability to understand and lack of grasping power.
- In S.Y. B.com, subjects are tuff as compare to earlier year with practicals. So, it became more difficult to perform well in oral and written examination. In addition to this, most of the students pass with A.T.K.T and not able to clear subjects of earlier year. They may again fail even clear in all subject of S.Y.B.com.
- Some students pass in theory but fails in practical or vice versa and they can’t clear in all subject including practical’s due to heavy burden of study as compare to their capacity and lack of understanding capacity.
- Most of the student belongs to the economically sound family and admit in the college just to take a degree. So their shy attitude towards passing affects on college results.
- Confidence level of rural students is low as compare to urban students. So they fail to directly approach their faculties, if they have any problem in teaching-learning process.
- Commerce faculties must teach any subject allotted by their Head of the Department, even they didn’t studied this subject as a student. So most of the faculties don’t have adequate knowledge of the subject teaching.
- Most of the students feels that Mathematics & Statistics, Financial Accounting, Corporate Accounting and Advanced Accounting are most difficult subject to understand and passing.
- After H.S.C. some students shift from science & arts stream to commerce stream and they don’t have basic knowledge of subjects like Accountancy which are very hard to clear without basic knowledge.
- Majority of the commerce student in rural area depends on teachers as they don’t have other options like private tuitions. Most of the faculties are not able to or not willing to take extra efforts for qualitative and quantitative development of their students and college. There is no attachment between teachers and students.
- If faculties take more efforts, students automatically approached them to solve queries they face in teaching-learning process and their day to day studies.
- Increase in result, increases in enrollment and reputation.
- Students are more participative and learn with more interest while learning from their friends than teachers. So, they learn fast from students as compare to learning from teachers. They also ask more queries and about difficulties they face while learning.



CONCLUSION:

After consideration of above facts, data presented in tables, chart and teaching method invented, researcher reach to the conclusion that active participation of teachers and students in teaching-learning process improves qualitative and quantitative results of the college and academic performance of the students may help them to reach towards their goal.

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Knowledge, Attitude and Practices related to Food Supplements

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Abstract : *Nutrients, such as vitamins and minerals, are best derived from food sources. However, in present era you might find it difficult to eat a balanced diet on a regular basis, especially if you have special food considerations, like allergies, that make certain items off-limits. Also, the amount of nutrients in the soil itself are on a decreasing trend due to frequent crops taken on the same land to meet the increasing needs of increasing population, especially in a country like India. Food supplements -- also called dietary supplements -- can help you get the nutrients you lack from your regular diet. However, they're not intended to replace healthy meals and snacks. The rate of usage of nutritional supplement has increased tremendously over the past decade. In India the consumption of vitamins and dietary supplements registered value growth of 13% in 2016. The growth was driven by the increased acceptance of vitamins amongst urban consumers like gym goers, sports enthusiasts, weight watchers and few doctors' focus on improving immunity and disease resistance. Furthermore, hectic lifestyles combined with rising disposable incomes, has further drove sales of vitamin and dietary supplements in 2016 in India.*

Keywords : *Nutrients, food supplements, vitamins, minerals, immunity, lifestyle*

1. INTRODUCTION :

The key objective of this paper is to study the knowledge, attitude and practices of adults related to usage of food supplements. The author conducted a research in a renowned Business Network Organization in Pune with an aim to find out knowledge and attitude in business owners coming from varied strata of society.

The key aims of this study are:

1. To identify the knowledge about food supplements.
2. To assess their attitude and practices related to food supplements.

1.1 Methodology Used: Secondary research, which involves the summary, collation and/or synthesis of existing research papers.

The Primary research was conducted using following tools:

- Questionnaires
- One-on-one interviews

This was a cross-sectional study, conducted in a group of adults. Convenient sampling was used. The data was extracted from the questionnaires, entered into the Microsoft Excel and was analyzed. The questionnaire was prepared by keeping in view the factors like age, gender, stress level, lifestyle followed, and eating habits.

2. OBSERVATIONS AND FINDINGS:

2.1 Observations: Various reports, journals and articles have contributed significantly in the subject of nutritional supplement. The author has also added few things based on her experience during her practice. Few of them are reviewed here in short.

The fruits and vegetables we used to get in the olden days were high in nutrient value, but now-a-days to meet the demand of rising population, the agriculture lands have transformed into buildings and the remaining farms are overloaded with continuous use thereby reducing the minerals in the land itself, as a result the nutrients in our food has also reduced. Moreover, the crops are loaded with chemicals like pesticides, fungicides and fertilizers.

The food habits we follow these days are another reason why we do not get the required amounts of nutrients.

As husband and wife both work and are on job for 10 to 12 or more hours, generally they prefer eating out else carry the food cooked last night or carry only roti 'subji' in the morning and eat 'daal rice' for dinner. This scenario is seen in 70% of families in the urban area. As junk foods has entered our lives, 90% snacks that are eaten are junk, this has percolated to the rural areas as well.

People who have special food considerations, like allergies, have to restrict their food intake. Again people who have health issues also need some extra dose of certain nutrients.



So how do we get the required amounts of nutrients for optimum health? People who are health conscious think about this and start searching for options. Eating more fruits and vegetables, more protein rich foods and including Omega-3 rich foods are some of the options, but as mentioned above, people do not have time.

So supplements are best options to fulfill these gaps in nutrition. If we take a simple example, the people with low bone density compulsorily need calcium and D3 supplements, those who have iron deficiency anemia, need to go for iron-folic supplements.

Protein, multivitamin and Omega-3 are known as the foundation supplements which everybody needs these days.

Why proteins, because 1 gm protein per kg of body weight is required for a sedentary adult, so for example if a person weighs 50 kg, he needs to consume 50 gm protein daily. If we calculate the protein intake of vegetarian people in general, it comes to hardly 20 to 25 gm and 30 to 35 gm for non-vegetarian people. So to fill up this gap, a sedentary person needs to eat extra food or take supplements. In case of small children, pregnant women and active people the need for protein is more than this.

There are 7 food groups which we need to include in our diet and eat them in a balanced proportion to get a Balanced Diet and Healthy body.

The Food Groups: There are various food groups divided based on the nutritional properties they offer. Foods that animals eat can be classified based on the amount of nutrients and the type of nutrients they provide for subsistence and survival. It is highly recommended to eat portions of food from the different groups in order to live a healthy lifestyle. This will provide you with a complete set of nutrients for better health.

There are seven major classes of nutrients and they are

Carbohydrates, fibre, fats, protein, minerals, vitamins and water.

These nutrient classes can be classified either into macronutrients or nutrients that are needed in large quantities and micronutrients or nutrients that are needed in small amount. Macronutrients include the carbohydrates, proteins, fats, fibre, and water while the micronutrients include vitamins and minerals.

Macronutrients provide the body with energy. Water and fibre are exempted. The energy is measured in terms of kilocalories or joules. Kilocalories are written as C in order to differentiate them with gram calories. For every gram of carbohydrate, seventeen kilo joules or four kilo calories are provided for your body. Fats provide your body with thirty seven kilo joules or nine kilo calories for every gram. Vitamins, fibre, minerals, and water do not provide the body with energy but they are needed for other purposes.

Carbohydrates: Carbohydrates constitute majority of foods like bread, noodles, rice, and other products that have grains. Monosaccharides and disaccharides are simpler carbohydrates while the polysaccharides are complex carbohydrates. Complex carbohydrates take longer to digest because they need more time to be broken down into simpler sugar units. Only the simpler sugar units can be absorbed by the blood. The spikes in the sugar levels of the blood are caused by too much consumption of simpler carbohydrates. The simple carbohydrates are absorbed by the blood very quickly which causes the blood sugar levels to spike abnormally. This leads to heart diseases and vascular diseases. You should keep in mind that there are a lot of foods out there that are composed of simple sugars. One of them is the sugar-based juice.

Protein: A lot of animal body structures are made up of protein. Your hair, your skin, and your muscles are all made up of protein. Every protein molecule is made up of thousands of amino acids. These amino acids are made up of nitrogen and in some cases sulphur. Your body needs these amino acids in order to make new proteins or retain existing proteins and to replace damaged proteins or to maintain protein mass. Amino acids that aren't needed by the body are discarded through urination. Your diet needs to have an ample amount of protein especially the protein that is essential. A diet rich in protein is needed when your child is developing and maturing, when you are pregnant, lactating, or when you are injured. All animals require certain proteins that cannot be produced by their own body. These are called the essential proteins. The proteins that an animal can produce internally are referred to as non-essential proteins.

Fats: Fats are either saturated or unsaturated. There have been several studies that indicate that unsaturated fats are the best for the diet of a human being. Specifically, monounsaturated fats are the best type of fat. Saturated fats from animals are the next kind of fat that is okay for a human being whilst trans-fats are the kinds of fats that should be completely avoided. Saturated fats and trans-fats are the kinds of fats that are solid at room temperature. Examples of these fats are butter and lard. Unsaturated fats are liquid at room temperature. Examples of unsaturated fats are olive oil and flaxseed oil. Trans-fats are not usually found in nature but are useful in the processing of food.

The essential fatty acids: Most of the fatty acids are not essential which means that your body can produce them when it needs to do so. There are some fatty acids that are essential and must be included in your diet though. A balance of the essential fatty acids omega-3 and omega-6 fatty acids are needed for better health.

With a healthy balance of omega-3 and omega-6 fatty acids, there will be a production of the necessary prostaglandins. When you balance omega-3 and omega-6



fatty acids, you will be on your way to excellent cardiovascular health. Problems in highly industrialized societies involve the overconsumption of huge quantities of vegetable oil. This reduces the amount of essential fatty acids or an imbalance between the omega-6 and the omega-3 fatty acids.

In order to get the essential fatty acids, one must consume vegetables, seeds, nuts, and marine oils. The best sources of these essential fatty acids include flaxseed oils, fish, soya and soya products, pumpkin seeds, sunflower seeds, and walnuts.

Fibre: Fibre in your diet is mainly made up of cellulose. There are two categories for fibre. The insoluble fibre and the soluble fibre are these two types. The whole grains, fruits, prunes, plums, figs, and vegetables are excellent sources of dietary fibre. Fibre is needed by your body in order to promote digestive health and to minimize the risk of developing colon cancer. Moreover, fibre will also alleviate cases of constipation and diarrhea. Fibre will give bulk to the intestinal contents while the insoluble fibre promotes peristalsis. Peristalsis is the rhythmic muscular contractions that are done in the intestinal tracts in order for food to pass through it. Some of the fibre which are soluble are produced with a high viscosity. This means that it slows down the movement of food in the intestines which results in lessening the insulin spikes which are attributed to diabetics.

Minerals: Minerals are chemical elements that are needed by living things. Carbon, hydrogen, nitrogen, and oxygen exist in organic molecules. The word mineral is archaic since it attempts to describe the less abundant elements needed by the human body. These elements are heavier than the basic four elements. These elements include metals which occur as ions more often in the body. Several dieticians advise that these minerals should be acquired from foods naturally. In another case, these minerals have to be added artificially in the form of supplements like iodine or iodized salt.

Vitamins: Similar to the minerals, there are twelve vitamins that are deemed as essential nutrients. They are needed in order to maintain good health. The only vitamin that is not essential is Vitamin D because it can be synthesized in the skin when you are under Ultra Violet B Radiation. There are several vitamin like compounds that are highly advised to be included in your diet. There have been thousands of phytochemicals that have been discovered in some foods just recently and they have desirable antioxidant properties beneficial for human beings. They are usually found in fresh vegetables.

If you have vitamin deficiencies then you may get some diseases like goiter, osteoporosis, scurvy, a weakened immune system, and cell metabolism disorders, some forms

of cancer, signs of early ageing, poor mental health, eating disorders, and many more.

Vitamins and minerals are considered essential nutrients—because acting in concert, they perform hundreds of roles in the body. They help shore up bones, heal wounds, and bolster your immune system. They also convert food into energy, and repair cellular damage. Multivitamins contain the most comprehensive list of ingredients. These include vitamins A, B complex, C and E, as well as important minerals like zinc and iron. You may only need a single supplement if you’re deficient in one nutrient. Examples include iron, vitamin C or vitamin B-12. Some food supplements even support certain life stages. For instance, a doctor may recommend a folic acid supplement for pregnant women, or a calcium-vitamin D combination for seniors.

Balanced Diet: Eating a healthy, balanced diet is an important part of maintaining good health, and can help you feel your best.

This means consuming all the food groups in the right proportions, and consuming the right amount of food and drink to achieve and maintain a healthy body weight.

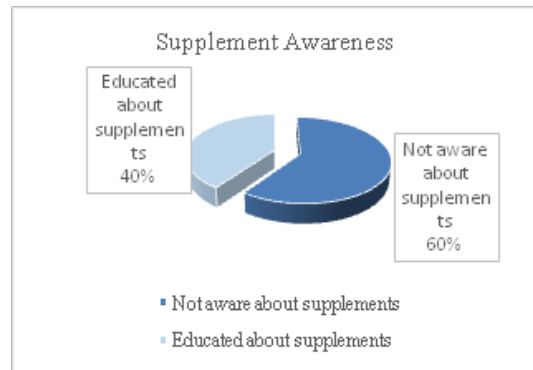


Fig1: Awareness

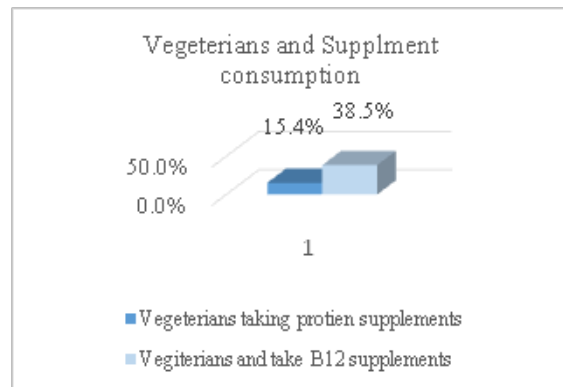


Fig 2: Supplement consumption



Fig 3: Snacking habits and BMI

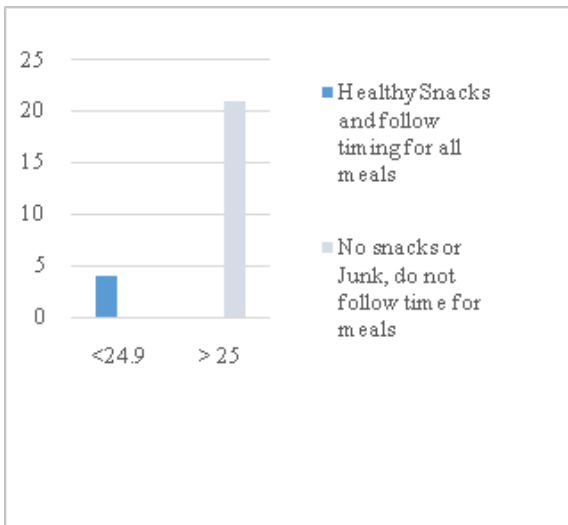
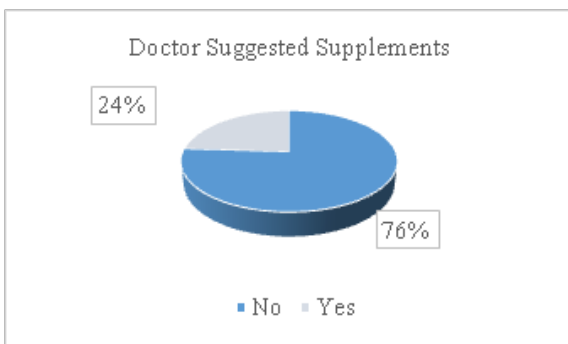


Fig 4: Doctors suggesting supplements



Given below are the key highlights based on research:

1. Only 28% of females and 33% males are educated and open for nutritional supplements.
2. 47% people with health issues are aware and open for nutritional supplements.
3. Only 20% of the people having health issues and have kept budget for supplements, though 47% are open and aware for supplements, only 20% people know the importance of keeping a budget for them and consuming them regularly.
4. People who have irregular meals are not at all educated on nutritional supplements, showing that they really do not care about their food habits and their general health as well.
5. Only 15% of the vegetarian people take protein supplements and 38% take Vitamin B12 supplements.
6. Of the entire population, only 44% people consume O3 rich food, but if they were asked which O3 rich foods they consume, they said fish, but it was again cooked on

high temperatures. Out of the remaining 56% who do not consume O3 rich food, only 28% take O3 supplements.

7. Out of the population engaged in weight training, only 33% people consume protein and calcium supplements, though they are suggested to eat protein rich food or protein supplements, they think it is unnecessary.
8. It was observed that the people who ate healthy snacks and had their meals on regular time had their BMI within normal limits, that is, less than 24.9. Those who had junk food for snacks and did not follow meal timings had higher BMI, that is 25 and above.
9. It was observed that only 24% of people were advised by the doctor to take supplements, in fact, when a doctor prescribes calcium, iron folic, B- vitamin and tablets like Supradyn (it is a multivitamin), they are actually prescribing supplements because your body needs them. This shows the ignorance of the people that though they are taking supplements, they do not know that they are actually taking supplements. Moreover, these tablets prescribed are 80% of times.

3. RECOMMENDATIONS:

The most important thing each person should follow is to include all the food groups in their meals.

Balanced diet is very much important, for eating abalanced diet, people should try to:

- a. eat 5 meals a day
- b. base your meals on starchy foods like potatoes, bread, rice or pasta
- c. have some dairy or dairy alternatives (such as soya drinks)
- d. eat some beans, pulses, fish, eggs, meat and other protein, some protein in each meal
- e. Include fibrous food in your diet
- f. Choose unsaturated oils and spreads and eat them in small amounts.
- g. Drink plenty of fluids
- h. Try to follow the meal timings.
- i. Choose healthy snacks like sprouts, salads, fruits, yoghurt, buttermilk, roasted chana, soya milk, protein bars etc.
- j. If you're having foods and drinks that are high in fat, salt and sugar, have these less often and in small amounts.
- k. Try to choose a variety of different foods from the food groups.
- l. If you are not able to plan and consume your foods in a balanced manner, then consider taking supplements. Due to allergies and some health issues if you have to



avoid some foods, replace the nutrients you get from those foods with other options and seek advice of your doctor and dietician/nutritionist about supplements.

- m. Along with good food, keeping your body active is also very much important, so, get started and do some activity on a daily basis.

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Financial Inclusion through Microfinance-: A Path to Empower the Vulnerables

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Abstract : *Financial Inclusion is a global phenomenon that has gained wider currency in the development literature in contemporary times. Access to finance by the poor and vulnerable groups is a prerequisite for achieving inclusive growth in any given economic system. Financial Inclusion i.e. , access to adequate and timely credit and other financial services is of utmost importance for socio-economic development of poor and unbanked sections. It enables them to alleviate their poverty levels through self-employment generation and promotes them as a part of rural banking system. Accordingly, Indian Government is being initiated various financial measures in the banking sector and different microfinance models have been playing an active role in providing microfinance and other financial services to the rural poor. This paper attempts to the concept of microfinance and its need in the empowerment of the vulnerable. It provides a brief understanding of the microfinance institutions in financial inclusions. It concludes by emphasizing some of the operational challenges in its functioning and suggests a way forward.*

Keywords : *Microfinance, Financial Inclusion, Financial Exclusion, Operational Gaps.*

INTRODUCTION :

Poverty is the common obstacle in achieving high economic growth and enhancing the standard of living of the people in our country. Government of India has been implementing various schemes to alleviate poverty since independence. One of those schemes is providing micro finance service to the needy people. According to Reserve Bank of India 2008(1) report, India has a long history of banking development with the major focus of the government on economic development. The RBI has developed a sound banking system which could support planned economic development through mobilization of resources/ deposits and channel them into productive sectors. Giving support through financial access to needy and poor strata of the society by linking them with banks has always an important priority of the Indian Government. India has the largest microfinance sector in the world, and particularly in Andhra Pradesh and Gujarat. Both Government of India and RBI have traditionally played a large role in establishing bank linkage programs/schemes for the poor in order to have access to quality of financial products. NABARD and SIDBI also supported and aided to accomplish the above task.

FINANCIAL INCLUSION :

Financial Inclusion is the process of ensuring access to appropriate financial products and services needed by all sections of the society in general and vulnerable

groups such as the marginalizes groups and low income groups in particular, at an affordable cost in a fair and transparent manner by mainstream institutional players. In emerging economies, it is a question of both access to financial products and knowledge about their fairness and transparency.

In 2006, the R.B.I setup a Committee under the Chairmanship of Usha Thorat, its Deputy Governor, to suggest methods to expand the reach and content of financial sector services in the North – East. The report of the Committee emphasized on large scale expansion of financial intermediation in the entire region. The Committee felt that this could be done by;

- Opening new branches of commercial banks in these areas
- Increasing the number of accounts in the existing units.
- Extensive use of Information Technology.
- Providing insurance and capital market products through banks.
- Strengthening of Regional Rural Banks.
- Converting well established SHGs into Co-operatives.

In 2007, another Committee was constituted under the chairmanship of Dr. Rangarajan to prepare a Comprehensive report on 'Financial Inclusion in the Country'. The



Committee went into a large number of issues connected with banking in remote areas empowerment of Self Help Groups and their linkages with the financial institutions and revitalization if the RRBs. One of the main findings of this committee was that the scenario of credit access showed wide inter-region and inter-state variations.

In simple terms, financial inclusion is about including the excluded in the financial system of the country and to ensure that their financial and social security needs are taken care of through appropriate financial service procedures.

OBJECTIVES OF THE STUDY :

1. To study the concepts of Financial Inclusion and Financial Exclusion.
2. To review the present status of Micro Finance Institutions in India.
3. To study the various challenges faced by Micro Finance Institutions in India.

METHODOLOGY :

The study is based on the secondary data, in which information about micro finance and financial inclusion through the published articles, journals, reports, periodicals and d various websites.

LITERATURE REVIEW :

There are large number of studies focused on Inclusive Growth and significance of Financial Inclusion in Economic Development. It will be appropriate here to briefly review some of them. A key objective in development economics is to work out ways to lift people out of poverty. Access to finance has been seen as a critical factor in enabling people to transform their production and employment activities and to remove poverty and income inequality (Pande and Burgess, 2003). Recent years, many countries like India (2008), United Kingdom (2006), and United Nations (2006) World Bank (2009) have set up task forces to understand financial inclusion and to improve its scope. These studies throw light on various aspects of financial inclusion.

In India Sarma (2008) developed an idea for financial inclusion using aggregate banking variables like number of accounts, number of branches and total credit and deposit as proportion of GDP of 55 countries. World Bank(2008) provides a composite measure of access to financial services, that is, the percentage of population that has an account with a financial intermediary for 55 countries.

In his working paper on Financial Inclusion in India- A Case Study of West Bengal (2011), Sadhan Kumar Chattopadhyay has examined the extent of financial Inclusion in West Bengal.

DEFINITION OF FINANCIAL INCLUSION :

Financial Inclusion is defined as “ the process of ensuring

access to appropriate financial products and services needed by the vulnerable groups at an affordable cost in a fair and transparent manner by mainstream institutional players,”

Early definitions of financial inclusion viewed it in the larger context of social exclusion. Leyshon and Thrift (1995) defined financial exclusion processes as those which serve to prevent certain social groups and individuals from gaining access to the formal financial system.

A 2006 UN report on building inclusive financial sector for development defined an inclusive financial system as one which provides credit to all ‘bankable’ individuals and firms, insurance to all insurable individuals and firms, and saving and payment services for everyone.

Financial Inclusion does not imply that everyone will use all available financial services rather everyone has the option to use them. A continuum of financial services needs to be made accessible to individuals as they improve their standard of living. More recently, Financial Inclusion has been defined by the World Bank (2008) as the absence of price and non price barriers in the use of financial services.

REASONS FOR FINANCIAL EXCLUSION :

Low and irregular income is often the primary reason that contributes to financial exclusion on both supply and demand sides. The reasoning is that it leads to lack of availability of suitable financial products, as well as lack of motivation to open accounts due to inability of the individuals to save. Financial exclusion can make poor people vulnerable to bank loans. It breeds poverty and hinders overall development of a country. It not only widens the gap between rich and poor but also leads to social exclusion. Following are some of the reasons for financial exclusion.

- Lack of banking facility in the locality
- Financial illiteracy
- Nonchalant attitude of the staff
- Cumbersome documentation and procedures
- Unsuitable products
- Language
- Low incomes
- Distance from branch and branch timing
- Fear of refusal

FINANCIALLY EXCLUDED SECTIONS IN INDIA:

The Financially excluded sections generally are:

- Marginal farmers
- Landless laborers
- Urban slum dwellers
- Migrants self employed and unorganized sector



enterprises

- Ethnic minorities and socially excluded groups.

MICRO FINANCE AND MICRO FINANCE INSTITUTIONS (MFIS) :

Micro finance could play a significant role in facilitating inclusion, as they are uniquely positioned in reaching out to the rural poor. Many of them operate in a limited geographic area, have a great understanding of the issues specific to the rural poor, enjoy greater acceptability amongst the rural poor and have flexibility in operations providing a level of comfort to their clientele. There are several legal forms of MFIs. However, from data regarding the number of MFIs operating under different forms is not available.

DEFINITION OF MICRO FINANCE AND MICRO FINANCE INSTITUTIONS (MFIS) :

The proposed Micro Finance Regulation Bill defines micro finance services as “providing financial assistance to an individual or an eligible client, either directly or through a group of mechanism for:

- i. An amount, not exceeding Rupees Fifty Thousand in aggregate per individual, for small and tiny enterprise, agriculture, allied activities.

OR

- ii. An amount, not exceeding Rupees One lakhs Fifty thousand in aggregate per individual for housing purposes

OR

- iii. Such other amounts, for any of the purposes mentioned or other purposes, as may be prescribed.

MFIs first came to prominence in the 1980s, offering small loans to low income households and individuals, who did not have access to mainstream finance. Since then, micro finance has undergone remarkable growth, which has accelerated particularly during the previous half decade, as MFIs significantly expanded their client base and increasingly become linked through banking system and capital markets.

This rapid transformation has brought about a reassessment of the potential of micro finance not just as a tool for promoting equity and development but also as a commercial undertaking. The reassessment focuses on the following characteristics that define micro finance today.

1. Micro finance has proven to be profitable. A growing number of MFIs that started out as traditional NGOs have made the leap to become regulated deposit taking institutions. Measured by returns on assets, these institutions have outperformed the commercial banking sector in much of the developing world. In most regions, MFIs have stricter policies for bad debt provisions,

and have demonstrated a superior ability to withstand financial crisis.

2. Micro finance is increasingly attracting mainstream financial firms. Commercial banks now use a wide range of options, from offering front or back office functions, wholesale ending, outsourcing and investing equity, to establishing loan service companies and specializing in micro finance. Growing involvement of investment banks facilitate funding through capital markets. Micro finance investment vehicles are attracting growing number of institutional and individual investors by offering geographic diversification with low volatility, low correlation and high asset quality.
3. The scope of Micro finance has considerably expanded. Behind this transformation, lie a number of key factors-technology, innovation, the changing nature of MFIs and policy reforms. MFIs have been quick to take Information Technology (IT) connectivity, Automated Teller Machines (ATM) and Point-Of-Sale (POS) technology, mobile telecommunication, smart cards and biometric information to reach a wider clientele.

MFIs are evolving from their early origin as traditional NGOs, to become licensed financial institutions that are now serving as bridges between large investors and low income borrowers. Policy makers now realize that providing an enabling policy environment is more effective than providing government credit and guarantee programs as a strategy to promote commercially sustainable micro finance. For developing economies, the importance of micro finance lies in its potential to address the issue of financial inclusion. In many of these economies, large majorities of the adult population are still unserved by the banking system, compared to only less than 10% in the advanced economies. With MFIs having demonstrated their capabilities to reach these clients even in the most remote areas, micro finance have proven to be an effective tool for linking these large, unserved population groups with mainstream banking and capital markets. How policy makers are able to harness this tool will have a significant impact not just on social equity and economic growth, but also on the development of the financial sector.

MICRO FINANCE INSTITUTIONS IN INDIA AND ACCESS BARRIERS ADDRESSED BY THEM :

A majority of micro finance institutions in India use group based models of lending. While there are variations in methodology, the most common model among large, rapidly growing MFIs in India is the joint liability group model, originally used by Grammen Bank. In this model, the micro finance institutions raise funds from various sources and then on lends them directly to low income women who form themselves into groups usually with those in the same neighborhood. While loans are given to individuals, the



group as a whole is jointly responsible for repayment of the members' loans. A group usually has five members, with six to eight groups forming a centre.

All members in a group usually get the same amount of loan, the tenure of which is around 50 weeks. All disbursements and repayments are made in the weekly centre meetings which typically take place in the early hours of the morning. The meetings are conducted by the MFI field officers who insist on strict discipline to ensure that the meetings take place punctually and are concluded within a particular time frame. All records of the transactions of the group are maintained by the field officer. Progressively, higher loan amounts are considered by the MFIs on successful repayment of loans. This prospect acts as a significant incentive for loan repayment.

ACCESS BARRIERS ADDRESSED BY MICRO FINANCE INSTITUTIONS :

MFIs have a number of features which make them in some ways appropriate channels for addressing some common barriers to financial inclusion.

SUPPLY SIDE BARRIERS :

First, MFIs provide financial products more or less tailored to the requirements of low income groups. For instance, in the case of MFI loans, collateral is not usually insisted upon and loan repayment amounts are small and frequent. Second, they usually provide convenient forms of delivery of financial services, often by regular visits to the neighborhoods of customers, making physical access particularly easy and attractive. Third, they do not usually have elaborate documentation requirements. Loan officers in MFIs usually rely on address checks and neighbor references rather than documents.

DEMAND SIDE BARRIERS :

Micro finance can also address demand side barriers to financial inclusion such as cultural and psychological barriers and lack of financial literacy and financial competences. MFIs motivate potential members by explaining the benefits of the usage of the financial products. The loan officers of MFIs are drawn from local population, who usually communicate effectively with potential customers and give them opportunities to obtain clarifications on any concerns they may have. They also [provide basic training to first time customers on financial concepts. The group model provides companionship to first time users of financial services. The fact that all transactions are conducted in group meetings ensures a degree of transparency and sense of security to members. All these design measures suggest that micro finance may be a suitable means to financial inclusion.

CHALLENGES OF MFIS IN INDIA :

Indian micro finance market is the most evolved and developed market in the world. The current obstacles of

micro finance institutions are collection method, fraud and multiple loans by the institution in order to recover the previous loan, increase competition in order to have more clients and corruption by the agents to provide loans to the needy. These obstacles automatically lead to low repayment rates, as a result MFIs suffered significant losses. The momentum of growth in the micro finance sector has brought into focus the importance of regulating the sector to function in an efficient and orderly manner. Even though, in India, the micro finance model, extends credit and savings to the poor, the challenges faced by the industry has to be rectified in due course of action.

Suggestions: Commercial banks should be encouraged where the banks provide on-lending money and shares the risk of payment while the MFIs provide the intermediation of selecting the client, loan disbursement and collection of the repayments by charging handling fee. They should always have the tailor made loan products available to meet each client's individual requirements and such applies both the joint group lending and individual lending approach. MFIs should be more efficient only by having a strong internal auditing, internal control and monitoring systems. Recently, Comprehensive Financial Inclusion Plan (CFIP) has been floated by Prime Minister Narendra Modi, by the name of Pradhan Mantri Jan-DhanYojana. In this scheme, technology adaptation will play an important role, reason being that it is impossible to set up branches in all the unbanked areas, instead electronic account can help people easy access as well as the goal of each and every person having at least one bank account can easily be achieved by the advent of technology.

CONCLUSION :

Finance is the lubricant, which oils the wheels of development. All economies rely upon the intermediary function of finance to transfer resources from savers to investors. While financial inclusion is an objective in many developed and developing countries, the most effective means for financial inclusion needs to be evolved depending on the culture as well as the institutional and legal infrastructure in the country. For instance, matched savings program have been tried in Australia and USA. However, such programs require high budgetary resources and may not be a feasible option in the case of many low income countries. Micro finance institutions represent a good vehicle for promotion of financial inclusion in developing countries such as India.

In summary, while MFIs do break down many barriers to financial inclusion, there are limitations in that MFI penetration in the country is skewed and excludes some area neglected by the banking sector, suggesting a need for policy incentives. Further, to provide greater access for a longer duration of time, there is a need for MFIs to consider



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adopting more flexible operating models, providing skills, training and offering services such as portability of accounts.

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Vocational Education – An Instrument to Boost Skill Development in India

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Abstract : *This paper stresses that despite the fact that India is a fast developing economy difficulties have led the Government to conclude that far more needs to be done to engender more employment opportunities for the majority of Indians, to enable them to participate in the benefits of growth and to contribute to that growth. To do this they must have vocational education and training that equips them for the labor market. One of the sources of the skilled workforce is the vocational education and training system. However, the government realizes that the system is not being able to appropriately respond to the needs of the labor market. A key issue, then, is what reforms/interventions are needed to improve the effectiveness of the system. Answering that question is far from easy and this paper attempts to provide some options for doing so. On the one hand India faces the future with its changing realities; on the other hand it must deal with the nature of its established traditions and structures. This paper has laid out some key reforms that must be undertaken in different areas to make the vocational education and vocational training systems more responsive to the needs of the labor market. The reform agenda is fairly comprehensive and all the reforms cannot be implemented immediately. Given this, the paper has laid out some of the critical reforms that need to be undertaken in the short-run (first phase) followed by others that can be undertaken over a period of 2-3 years. The first phase focuses on reforms aimed at improving the quality and labor market relevance of the existing system, while the medium-term agenda also includes moving forward on mobilizing additional resources for the system, especially once the quality has improved. However the background work needed to undertake reforms in the medium-term should also commence immediately. These reforms should be treated as a package. If only some are instituted, while others are not, it is unlikely that the objective of developing a truly demand-responsive system will be effectively met.*

Keywords : *Vocational education, Reforms, vocational training systems.*

INTRODUCTION :

Today, India is one of the world’s largest growing economies. India is also blessed with a demographic dividend. For India to become a developed nation, we need skilled manpower and more importantly, we need to skill our youth. However, today India as compared to other nations lacks formally trained manpower in a variety of industry required skills. In Korea, for example, more than 93 per cent of their work force is skilled. However, in India only about 10 percent are formally trained in some useful skill or the other. The Govt of India realized this and has launched a massive Skill India initiative by establishing a separate Ministry for this purpose and other agencies such as the National Skill Development Corporation. The vision of ‘Make in India’ has given major impetus to skill development over the last year. The Government plans to skill more than 150 million youth by 2022 which means skilling about 45,000 youth each year for next ten years (*Source: NSDC website). This ambitious

target can be achieved only if the industry, academia and government come together and form a golden triangle. To understand the various skills gaps and requirements of the industry, the NSDC is playing an active role and has formed various Sector Skill Councils comprising experts from the industry and other stakeholders.

REVIEW OF LITERATURE :

The first and foremost issue regarding skill development in India is that of defining it or redefining it. While there are policy papers by Planning Commission, National Council on Skills Development and National Skills Development Corporation, the true sense of what skill development is and should be is far from being clear. In fact, we have yet to evolve a policy document in India that clearly delineates the skills for which the youth is to be trained. We have yet to come up with a policy document that defines the urgency of skill development in certain aspects and skills. We have not only poorly defined skill development as mere vocational



training in India but we have completely disregarded the policies and case studies of the various countries in the world which have practiced skill development for more than half a century now. Let's first look at how the world looks at skill development today.

First, there has been a shift from a more narrowly defined vocational training (VT) that is dominated by technical skills to a broadly viewed technical and vocational education and training (TVET) where generic or transferable skills thrive alongside the technical (Leney 2008). The increasing focus on the so-called generic, transferable, core, or key skills lies in the fact that they can be applied across varied organizational and employment contexts (Payne 2004). Reflecting this increased focus and demand, various OECD countries have attempted to define these core skills and competencies often called “skills of the 21st century” or “high order skills” (Grubb 2006). While individual countries have their own nomenclature (e.g., “key” and “core” skills in Great Britain; (key qualifications) in Germany, in Spain), the actual skills are very similar across the countries. Determined from a variety of sources such as, employer surveys and task analysis, the skills typically include problem-framing and solving, communications skills and teamwork, information analysis, critical thinking and reasoning “skills” (Grubb 2006).

In addition to the generic versus specific characterization of skills, there is an increasing focus on hard and soft skills. Employers desire workers that possess soft or life skills in addition to hard skills. Hard skills refer to the technical and analytical competencies and know how that allows the worker to perform the mechanical aspects of a job (Batlle 2006). In contrast, soft or life skills are those “abilities for adaptive and positive behavior that enable individuals to deal effectively with the demands and challenges of everyday life. In particular, life skills are a group of psychosocial competencies and interpersonal skills that help people make informed decisions, solve problems, think critically and creatively, communicate effectively, build healthy relationships, empathize with others, and cope with and manage their lives in a healthy and productive manner (World Health Organization 2003).”

SKILL DEVELOPMENT AND VOCATIONAL EDUCATION IN INDIA :

The Government has set up an Indian Skill Development Service cadre of officers in an attempt to give more thrust to vocational education. The Cabinet is has cleared the proposal this week. Sources said all the officers of the Directorate General of Employment and Training (DGE&T) will be subsumed in the cadre. They will have the same rank and scale enjoyed by other central civil services, also referred to as Group A services, like the Indian Revenue Service, Indian Audit and Accounts Service and Indian Railway

Services. In contrast, the IAS, IPS and Indian Forest Service officers belong to the All India Services, set up under Article 312 of the Constitution to serve with the state governments.

As the name indicates, the Indian Skill Development Service officers will be mainly posted with the Ministry of Skill Development and Entrepreneurship. With this, the Centre will be setting up a new cadre in the Group A services after almost three decades, reversing a policy of closing down several of these cadres. The last such cadre to be set up was the Central Labor Services in 1987.

The plan to set up a cadre of the DGE&T staff gained traction after Rajiv Pratap Rudy took over as the minister. This organization was earlier under the Ministry of Labor but was moved to the skill development ministry this year. A new cadre will encourage the officers to push the mandate of job creation, which has been one of the key thrust areas of the NDA government. DGE&T officers run national and state level programmes of vocational training. One main area of operation is the countrywide network of employment exchanges and Industrial Training Institutes (ITIs).

Prime Minister Narendra Modi has asked for conversion of the employment exchanges into national career service portals that will function as hand-holding agencies for job seekers. The effort is on the lines of similar services provided by some of the foreign governments like UK, which basically allows a direct marketplace for workers and employers. The ITIs too are at the centre of the plans for vocational education, as the government pushes for more skilled workers for the manufacturing sector.

FINDINGS :

During research conducted by FCCI and KPMG Report on Skilling India a look back at the progress, challenges and the way forward, they interviewed thousands of students and over a hundred faculty/ trainers involved in this area. Some of the important issues which came to our attention are listed below:

1. The vocational courses are terminal in nature – there is lack of clear vertical mobility from certificate to diploma to degree courses in vocational education. As a result, parents who do feel that their child has an inherent skill do not influence him/her to take up a vocational career. Thus, vocational courses are not pursued by ‘choice’ and entrants to this stream are limited in number despite the demand for skilled manpower.
2. Social acceptability–Vocational and skill development courses are looked down upon and such students do not have acceptability in the society as compared to other courses. It was found during our study that many of these students do not have the choice to pursue undergraduate courses in the skills which they obtained. Not having the option to obtain a degree, most students drop out and get



demotivated.

3. Lack of good infrastructure and poor quality of courses – The infrastructure in most skill training organizations or centers is of poor quality and not upgraded. Hence, the gap between what the industry desires and the machinery being used for training becomes wide.
4. Poor quality of Trainers – the trainers who impart the skill training are not up-to-date with the skills required by the industry and hence the outcome of training is not as per desired quality. As such, students who complete these courses also do not find ready employment in the industry.
5. Lack of initiative from the industry – the industry especially the small and medium enterprises do not emphasize on vocational certification or formal training as these sometime increases the cost of manpower. At times, it is observed that such SMEs prefer to hire an untrained or semi trained worker at a cheaper pay-out than a formally trained or skilled worker.
6. Lack of standardization – Several Ministries offer skill courses increasing the confusion amongst students also resulting in lack of standardization. It is observed that the expansion of this sector and the various initiatives being taken are happening without considering all these and other major issues facing this sector today. Furthermore, there is no single comprehensive model addressing all the concerns of this sector.

RECOMMENDATIONS BASED ON WHEEL BOX. INDIA SKILLS REPORT. 2016:

1. Creating a vertical mobility from certificate to diploma to degree courses in the vocational education sector. Providing options right from school level up to PG level. Establishing a Skill Development University to offer specialized degree programs which will provide advanced skills. Since most students aspire for higher education, such a university will help more and more students to enter the vocational stream.
2. Providing lateral mobility by giving equivalence to vocational students especially at +2 levels so they can pursue under graduate programs.
3. Increasing role of industry in all aspects of vocational training – providing latest machinery for training, governance, providing trainers from industry and doing assessments to ensure quality at each stage.
4. Industry should emphasize on formal vocational training and certification at the time of hiring and for career advancement.
5. Creating standard curricula and assessments across various agencies offering vocational courses.
6. Formal training programs for vocational faculty and trainers so that they understand this pedagogy.

The above recommendations will ensure that the parents will motivate their children to enter the vocational stream and will also bring social acceptability to these students. Industry will get job ready manpower and quality of skilling will improve.

CONCLUSION :

The NSDC has taken several major steps in the above direction already and continues to address these issues through various initiatives. Each State mission for skilling is also addressing these issues and making significant effort in improving the present scenario.

In my personal opinion, apart from implementing various recommendations as highlighted above, it is important to ‘vocalize the current education system’. The existing professional programs can be ‘vocalized’ by developing curricula in line with industry needs, creating infrastructure for skill training, involving the industry in all aspects of curricula development, training delivery, student assessments and creating a model where students can obtain skills and at the same time get a degree.

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Skill Development and IT

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Abstract : Skill Development and Entrepreneurship development efforts across the country have been highly fragmented so far. Though India enjoys the demographic advantage of having the youngest workforce with an average age of 29 years in comparison with the advanced economies, as opposed to the developed countries, where the percentage of skilled workforce is between 60% and 90% of the total workforce, India records a low 5% of workforce (20-24 years) with formal employability skills. With the present education and skill levels of those already in the labor force being very low, it would be a major challenge for India to reap its demographic advantage. This challenge becomes enormous as the recent studies indicate that employers found just about 25% of Indian graduates are ‘employable’ in the organized sector. The informal sector which comprises 93% of the workforce has no skilling mechanism, as the skill development takes place on the job. So, there is a need for quick reorganization of the skill development ecosystem and the promotion of which is necessary to suit to the needs of the industry to ensure enhancement of life of the population. The challenge pertains not only to a huge quantitative expansion in skill training for the youth, but also to the much more important task of raising their quality.

Information technology (IT) refers both software and hardware that are used of any computers, storage, networking and other physical devices, infrastructure and processes to create, process, store, retrieve, manipulate, update, secure and exchange all forms of electronic data. IT is used in the context of enterprise operations as opposed to personal or entertainment technologies. The commercial use of IT encompasses both computer technology and telephony.

Indian youth give their technical knowledge, along with that they should develop their skill and their personality.

Keywords : Skills Capacity; Challenges; Simulation; Technical; Networking.

INTRODUCTION :

India has gradually involved as a knowledge-based economy due to the abundance of capable and qualified human capital. With the statically increasing influence of globalization, India has immense opportunities to establish its distinctive position in the world. Despite the stress laid on education and training in this country, there is still a shortage of skilled manpower to address the mounting needs and demands of the economy.

The skill development of the working population is a priority for the government. This is evident by the exceptional progress India has witnessed under the National Policy on Skills (2009) over the years.

As per survey India lags far behind in imparting skill training as compared to other countries. Only 10% of the total workforce in the country receives some kind of skill training (2% with formal training and 8% with informal training). Further, 80% of the entrants into the work-force do not have the opportunity for skill training. By 2022, India will need 500 million vocationally skilled young professionals. The Indian government has set a target to skill 500 million

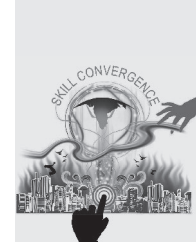
people by 2022. In a country where approximately 12.8 million people join the job market every year, how will the government skill the workforce? Govt. has put in place a 10-year plan to ensure that this target is met.

OBJECTIVES OF THE STUDY :

The objective of the policy is to expand to fulfill the job opportunity for human it may be in industry or government job. For fulfill this requirement we should follow up education and training, which it has aimed to fulfill by establishing several industrial training institutes (ITIs), vocational schools, technical schools, polytechnics and professional colleges to facilitate adult learning, apprenticeships, sector-specific skill development, e-learning, training for self-employment and other forms of training. The Indian youth and to develop more of those sectors which have already been put under skill development for the last so many years and also to identify new sectors for skill development.

PRESENT SCENARIO :

Majority of educated and uneducated job seekers in rural and urban areas have no skills. 90% of employment is in unorganized sector. By 2020, 220 million students will pass



out from school - out of which 150 mill will not enroll for college education; they need training in vocational trade. There are three kinds of target groups here -

- No formal qualification but has skill.
- Have formal qualification but no skill.
- Have both, but need to upgrade skill.

REVIEW OF LITERATURE :

Pradhan Mantri Kaushal Vikas Yojana (PMKVY) This scheme is implemented by our New Prime Minister Modi. The outcome-based skill training scheme of the Skill Development & Entrepreneurship (MSDE). The objective of this skill certification and reward scheme is to enable and mobilize a large number of Indian youth to take up outcome based skill training and become employable and earn their livelihood.

FEATURES OF ‘SKILL INDIA’:

- The important to give skill and IT for the youths in such a way so that they get employment and also improve entrepreneurship.
- Provides training, support and guidance for all occupations that were of traditional type like carpenters, cobblers, welders, blacksmiths, masons, nurses, tailors, weavers etc.
- More importance will be given on new areas like real estate, construction, transportation, textile, gem industry, jewellery designing, banking, tourism and various other sectors, where skill development is inadequate or nil.
- Another remarkable feature of the ‘Skill India’ programme would be to create a hallmark called ‘Rural India Skill’, so as to standardize and certify the training process.
- Tailor-made, need-based programmes would be initiated for specific age groups which can be like language and communication skills, life and positive thinking skills, personality development skills, management skills, behavioral skills, including job and employability skills.
- The course methodology of ‘Skill India’ would be innovative, which would include games, group discussions, brainstorming sessions, practical experiences, case studies etc.

FIVE WAYS TECHNOLOGY CAN HELP THE ECONOMY AND SKILL DEVELOPMENT:

Information communications technology (ICT) is not only one of the fastest growing industries – directly creating millions of jobs – but it is also an important enabler of innovation and development. The number of mobile subscriptions (6.8 billion) is approaching global population figures, with 40% of people in the world already online. In this new environment, the competitiveness of economies

depends on their ability to leverage new technologies. Here are the 5 common economic effects of ICT.

1. Direct job creation: We should create computer and information technology jobs that can help to people to get number of jobs. Ex- The man can start his business by using IT, The man can invest his money in market share, and also the man can do the business in international with the help of IT etc. The global technical market will grow by 8%, creating jobs, salaries and a widening range of services and products.

2. Contribution to GDP growth: Findings from various countries confirm the positive effect of ICT on growth. For example, a 10% increase in broadband penetration is associated with a 1.4% increase in GDP growth in emerging markets. In China, this number can reach 2.5%. The doubling of mobile data use caused by the increase in 4G/5G connections boosts GDP per capita growth rate by 0.5% globally. The Internet accounts for 3.4% of overall GDP in some economies. Most of this effect is driven by e-commerce – people advertising and selling goods online.

3. Emergence of new services and industries: Numerous public services have become available online and through mobile phones. The transition to cloud computing is one of the key trends for modernization.. ICT has enabled the emergence of a completely new sector: the app industry. Research shows that Facebook apps alone created over 182,000 jobs in 2011, and that the aggregate value of the Facebook app economy exceeds \$12 billion.

4. Workforce transformation: New “microwork” platforms, developed by companies like oDesk, Amazon and Samasource, help to divide tasks into small components that can then be outsourced to contract workers. The contractors are often based in emerging economies. Microwork platforms allow entrepreneurs to significantly cut costs and get access to qualified workers. In 2012, oDesk alone had over 3 million registered contractors who performed 1.5 million tasks. This trend had spillover effects on other industries, such as online payment systems.

5. Business innovation: In OECD countries, more than 95% of businesses have an online presence. The Internet provides them with new ways of reaching out to customers and competing for market share. Over the past few years, social media has established itself as a powerful marketing tool. ICT tools employed within companies help to streamline business processes and improve efficiency.

SKILL DEVELOPMENT IN INDIA :

Education is the single most important instrument for social and economic transformation. A well educated population, adequately equipped with knowledge and skill is not only essential to support economic growth, but is also a pre-condition for growth to be inclusive since it is the



educated and skilled people who stand to benefit most from the employment opportunities which growth provides. Skills and knowledge are the driving forces of economic growth and social development for any country. Countries with higher and better levels of skills adjust more effectively to the challenges and opportunities of world of work. As India moves progressively towards becoming a ‘knowledge economy’ it becomes increasingly important that the country should focus on advancement of skills and these skills have to be relevant to the emerging economic environment.

- If India wants to become a manufacturing-hub, given its requirement for employment generation to reap the demographic advantage; it must focus on skill development instead of present education system.
- Manufacturing processes, on the other hand, does not require academic skills to that extent, for majority of work-force. As a result, the people employed in this sector are either uneducated or unskilled as low-end firms can’t afford college graduates; or they are over-educated and yet unskilled at the task required, in case of firms that can pay.

THE MAIN FUNCTIONS OF THE PM’S NATIONAL COUNCIL ON SKILL DEVELOPMENT ARE AS UNDER:

- To lay down overall broad policy objectives, financing, and governance models and strategies relating to skill development.
- To review the progress of schemes and guide on mid-course corrections, additions, and closure of parts or whole of any particular programme/scheme.
- Coordinate Public Sector / Private Sector Initiatives in a framework of collaborative action.

ISSUES AND REFORMS NEEDED IN SKILL DEVELOPMENT:

a) In education system: The present education system does not focus on training young people in employable skills that can provide them with employment opportunities. Today, a large section of India’s labor force has outdated skills. With present and expected economic growth, this challenge is going to only increase further, since more than 75% of new job opportunities are expected to be ‘skill-based.’

Framework for the creation of an efficient education delivery model should include:

• **Availability:** The capacity of just over four million a year needs to be upgraded substantially in order to meet the targeted skill requirements till 2022. There exist a significant mismatch between the massive population of unemployed youth and existing vacancies, which leads to low employability quotient of people. It is therefore a critical step to focus on the needs of both learners and the

labor market in order to make the requisite kinds of skills and IT.

• **Accessibility:** The accessibility of skill-based training faces a huge challenge on account of India’s large geographical territory, difficult terrain and varying social economic conditions. Some of the states have limited access to such training. As a result, the population comprises a large unskilled workforce. Significant disparities exist across states in terms of socio-economic factors such as education levels, income levels, and industrial growth, etc. It is important that there is a focus on the informal sector, which reaches out to the people and livelihood promotion institutions.

• **Adaptability:** The economic growth over the years has only brought forth the shortcomings of skill development processes. Learners require a national vocational qualification framework that offers vertical mobility for those pursuing skills and enables learners to shift from skill-based training to academics and vice versa. They need a clear vocational qualification framework for competency standards, affiliation and accreditation.

• **Acceptability:** The present education system does not lead to trained young people in employable skills who are open to immediate employment opportunities. With current and expected economic growth, this problem is expected to aggravate as more than 75% of the new job opportunities are expected to be skill-based.

b) In industry sector: Many firms provide on-job training to their workers. This may take different forms: one, the workers may be trained in the form of supervision of a skilled supervisor; two, the workers may be sent for off-campus training. But the retention ratio is low thus private and Industry Participation in skill development is lacking. There are no incentives for private players to enter the field of vocational education. Present regulations are very rigid. In-service training is required but not prevalent today. There is no opportunity for continuous skill up-gradation. There is a lack of experienced and qualified teachers to train students on vocational skills.

c) Low women participation: Women participation in vocational education and training is especially low as compared to men. There are a few reasons constraining interest/participation may be social and cultural norms and family responsibilities. Women also tend to become discouraged due to such family and social pressures, especially in rural areas. Specifically, women should be targeted by explaining how inculcating income-generating skills and activities within them would subsequently lead to improving their social and economic status. Curriculum for skill development has to be reoriented on a continuing basis to meet the demands of the employers/industry and align it with the available self-employment opportunities.



ADVANTAGES IN USING INFORMATION TECHNOLOGIES:

1. Students using computers do not feel that they are being watched or judged.
2. A computer can analyze the specific mistakes the student has made and can react in a different way from the usual teacher- this leads the student not only to self correction, but also to understanding the principles behind the correct solution.
3. A computer gives individual attention to the learner and replies immediately to questions or commands.
4. Another innovation involving self assessment consists of giving the learner the option of working mentally.
5. A video can be used at every level, both as supplementary material for language reinforcement and skills practice.
6. A video sequence used in class makes students more ready to communicate in the target language and a classroom more interactive.
7. When using modern technologies during foreign language classes, authentic language situations are introduced.
8. Multimedia helps to make use of and stimulate one of the most important aspects of teaching – curiosity.
9. Using the video camera stimulates students because it is thought-provoking, demanding, dynamic, close to real life, creative, requires whole-body involvement and gives responsibility to students.

DISADVANTAGES IN USING INFORMATION TECHNOLOGIES:

1. The disadvantages associated with using computer programs in teaching language are the cost and time consumed to prepare sufficiently calibrated item banks.
2. Using ITs takes too much time.
3. There are equipment failures while using Its.
4. There is no enough equipment at schools.

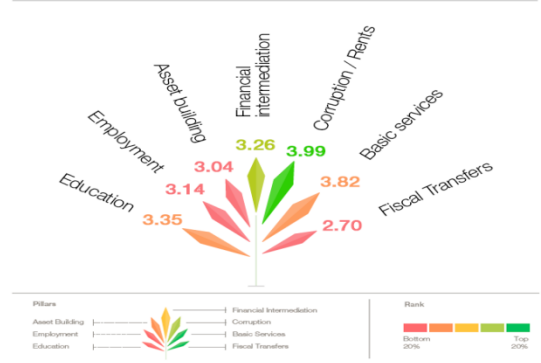
Teachers don’t know how to work with ITs. We might say that the use of Information Technologies also helps students to develop the skills they need for their lives. Given that there are many sources from which a class can be taught, the teacher can select the ones that fit better to the students’ needs according to their age, level, and abilities. In short, teachers and students are responsible for the success or failure of equipment tools in supporting language learning.

HUMAN RESOURCES DEVELOPMENT: COMMON CAREER/SKILL FRAMEWORK :

To develop world-class IT human resources, IPA has established the Common Career/Skill Framework to serve as

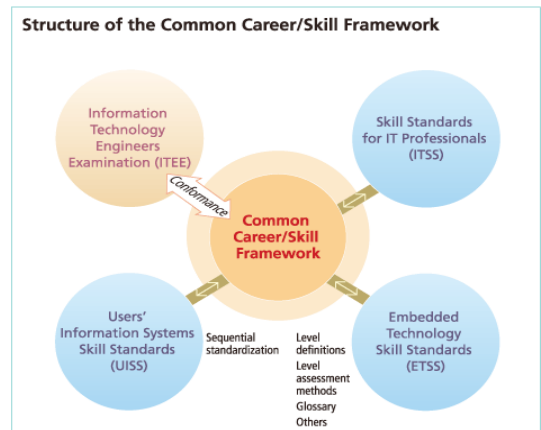
a reference model for ITEE and three skill standards (ITSS, ETSS and UISS). This framework serves as the foundation for developing highly skilled IT human resources.

India’s inclusive growth performance



Users’ Information Systems Skill Standards (UISS):

Users’ Information Systems Skill Standards (UISS) serves as metrics for use in the optimal placement of corporate information systems and the identification and proper training of necessary human resources. With the aim of bolstering corporate competitiveness, this standard exhaustively and systematically arranges and lists the skills and knowledge required for organizations and people.



CONCLUSION :

India has to improve the skill ability & information technology (IT) because once it will improve automatically economy of India it will improve. The people will get job no one will be sitting idle and our India will have more literates and richest country in India. No need worry about any jobs. Once we improve in skill, automatically we will get knowledge for information technology (IT). Through information technology (IT) we can create number of jobs & communicate with other country. This IT will provide higher growth in economy and Entrepreneurship. Hence



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both are important to adopt and to improve our Indian citizen.

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Social Media: Leading Edge Effective Way of Advertising

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Abstract : 'Good sources' for information and knowledge for Building Image in leading edge is Social Media, in Earlier Twenty century was about brands using different advertising such as television and print media to build image, however the Twenty First century is the era of social media, where marketers using social media to fortify their reputations. It is one of the best ways to reach target market by the brands as more and more people are into social networks. With the popularity of Face book and Twitter, Instagram, linkedin, google plus in social media advertising surely has taken a new turn in the recent years. Innovative, properly executed, interactive social media campaigns are quickly becoming the best way to target consumers.

Keywords : Leading Edge Advertising, Social media, social networking sites, face book, twitter.

INTRODUCTION:

"Social media is the ultimate equalizer. It gives a voice and a platform to anyone willing to engage." - Amy Jo Martin

Information and communication technology has changed rapidly over the past 20 years with a key development being the emergence of social media.

Social network advertising is a new term which means a form of online advertising that focuses on social networking sites. Social media advertising is a paid form of brand, service or business promotion and requires a proper and planned communicative message & budget. One of the major benefits of advertising on a social networking site (Youtube, LinkedIn, facebook, twitter, My Space and many others) is that advertisers can take advantage of the users' demographic information and target their ads appropriately.

The USP of this medium of advertising is "two way conversations" between the marketers and consumers. Social media helps the marketers to communicate directly with the consumers globally, building long-term relationship by providing solutions to their problems immediately and most importantly, keeping potential consumers engaged with these sites. Such is the lure that brands ranging from multinationals such as Ford, Volkswagon, Airtel, Vodafone, Adidas and Samsung to small and medium business enterprises all have a presence on the social media today. Brands increasingly use social media not only to promote their product but also to tackle misconceptions. Skoda Auto India successfully got rid of the perception of its poor after-sales service by promoting online. The "Butt Revolution" launched by Reebok Easy tone shoes talking about a favourite topic of women and building its brand around was also a big success.

Social media is perhaps one of the single most powerful instruments for empowerment of the individual. In India, the anti-corruption movement led by Anna Hazare last year for lokpal bill was an example. Dring 2011, the term Arab Spring became interchangeable with "Twitter uprising" or "Facebook revolution", as global media tried to make sense of what was going on.

Benefits of Social Media:

- Increased Brand Recognition.
- Improved brand loyalty.
- More Opportunities to Convert.
- Higher conversion rates.
- Higher Brand Authority.
- Increased Inbound Traffic.
- Decreased Marketing Costs.
- SEO is the best way to capture relevant traffic from search engines.
- Richer Customer Experiences.
- Improved Customer Insights.

RISE OF SOCIAL MEDIA ADVERTISING IN INDIA :

Statistics revealed that around 55 million Indians are associated with social networking sites out of which 60% are connected by mobile devices or through smart phones. Industry estimates suggests that around 10% of digital media advertisements (around Rs100 crore) is being spent on social networking sites and likely to increase in future. Numbers also suggest that on an average every Indian spend two hours daily on social sites such as Face book, Twitter and You Tube. Around 40 million users rely on online recommendations to help them make purchase decisions.



Forms of Social Network Advertising: There are three major classifications of Social Network Advertising:

- **Direct Advertising that is based on network of friends** - The most effective format but also causes the most controversy. An example is the Facebook beacon project-based on an action your friend has taken; you might see a message in your news feed saying ‘Rahul has just bought a ‘Sony Ericsson phone from ebay.com’.
- **Direct Advertising placed on social networking sites** - This is a more traditional form of web advertising that is minimally effective, similar to banner ads. For example, a banner on the left of Face book profiles. This will provide dual benefit of demographic data on profile of the users and ads can be placed by individual developers on their application pages through ad networks.
- **Indirect Advertising by creating ‘groups’ or ‘pages’** - This is an innovative marketing technique in which a company will create a ‘page’ or ‘group’ that users can choose to join. They will use this to build up ‘subscribers’ or ‘fans’ and use this to market a contest, a new product, or simply just to increase brand awareness.

THREE BASIC HUBS FOR SOCIAL MEDIA ADVERTISING:

Social networking sites:A social networking site not only creates network communication among the user community but the marketing strategy has also entered this medium for its reach. People get exposed to various kinds of brand communication through this media.

Facebook is one out of many social networking sites or in other words, social media marketing opportunities. Creating a Facebook group or a page allows brands to reach live, active and targeted audience. The social media giant also launched Real-Time page Insights which presents data about their well doing.

Twitter allows tweeting and retweeting updates and news in real time which is indexed by Google and many other search engines. Creating a profile over LinkedIn provides business in the form of connection with professionals and other businesses. With over 200 million active users of social networking sites, facebook, twitter, youtube have become a personal & corporate branding hub in India.

Different Face book apps used by Brands for campaigns:

With more than 650 million active users on Facebook, a very large number of brands have realized that their target audience is active on Facebook. They are using various techniques in order to attract users:

- **Static content campaigns for awareness:** providing rich media, videos, pictures to their fans in a shareable format.

- **Photo / video contest:** the apps engage the users by asking them to submit photos / videos around a certain theme and others to vote for their favourite photo / video. The campaign becomes viral since the participants start spreading it to get more votes / attention.
- **Ideation contests:**Ideation Facebook contest apps ask the community for ideas around a certain theme, lifestyle, passion or cause and ask the rest of the community to curate (rate, vote, comment, share) the ideas. The result is a user generated and community selected best idea which results in improved product, a new innovation, business idea, customer feedback, market research etc.
- **Social Games for engagement:** Social Games are again are great way to build a campaign application. They are engaging, attract high user activity and generate a lot of buzz.

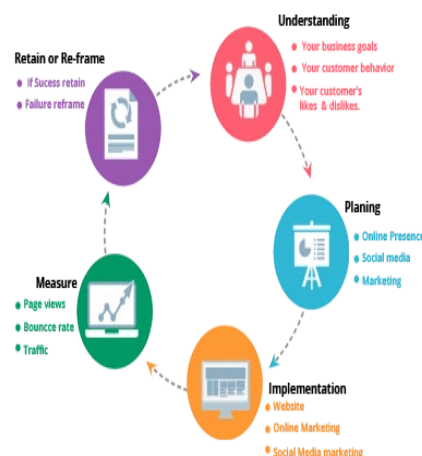
MICRO BLOGGING :

Blogging or blogs are a healthy way of interaction with the consumers. A community of loyal readers is created by responding to the comments and creating internal links which helps the companies in finding perception of the users about the brand. Microblogging on the other hand includes sending out short but interesting news and updates related to your company like on Twitter.

Video sharing is more than just an enjoyment now: YouTube has changed the world of video sharing. Now it is more than an entertainment source, businesses and professionals are taking video sharing as a serious matter by creating ads and videos related to their products and services, offers, press releases or information in the form of slide shows which proves to be effective in influencing purchase decision of users.

E-BRANDING :

E-branding strategy is a long-term digital plan which covers all online assets of a business, Personal and their aspects, to achieve its specific goals.





UNDERSTAND :

This is undoubtedly one of the most important factors, if not the most important one. A business which fails to recognize the needs (or requirements) of its customers is bound to fail eventually.

Understanding includes clearly knowing:

- Your business goals
- Your customers behavior
- Your customers’ likes and dislikes.

These three things play a crucial role in helping a business grow and achieve success.

PLANNING :

Once a clear understanding of various business aspects is achieved, it becomes clear what actions needs to be taken in achieve the desired results.

We create a plan which decides how to utilize these web assets and what activities must be done. The list of web assets includes:

- Website
- Blog
- Online Community
- Forums

There are multiples ways of achieving this goal. It can either simply create a website or just have its own social media account or both. If there is already a website or accounts on social media, a plan can be drafted which can effectively utilize them.

We can also choose a suitable promotion platform where the target customers are going. Besides, what kind of content is to be shared and how often is determined.

Execution: This is the stage where the plan is actually implemented. Enlisted below are some of the activities that are part of this stage:

- Creating a website
- Creating a blog
- Creating Social Media accounts
- Establishing and expanding online connections
- Utilizing channels (not mentioned above) for reaching target audience.

Whatever actions have been drafted in the “Planning” stage, they are executed as per defined methods or process.

Measure : The “Measure” stage is where businesses can see the actual impact of all three previous stages (understanding, planning and execution) is measured. Using various measurement tools, we can clearly identify what is working and what isn’t.

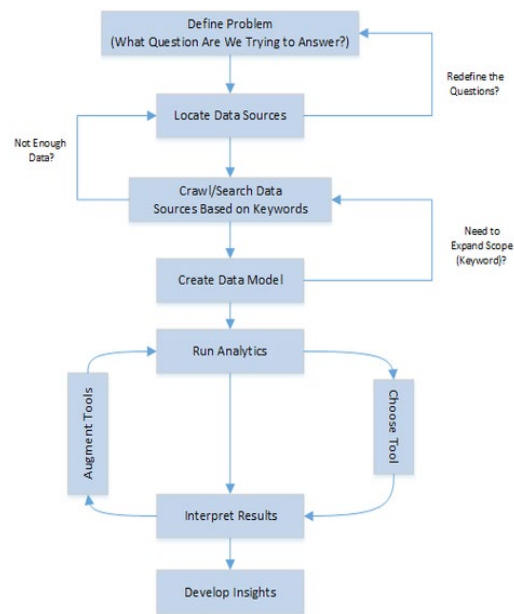
Businesses can measure key performance indicators (KPIs) such as:

- How much traffic is coming to various online assets
- What type of people is visiting them?
- What is bringing traffic to your web assets?
- What is helping in generating sales?
- What is not helping in generating sales?

Retain or Re-frame : Based on the outcome of the “Measure” stage, businesses can decide to either retain the plan (due to its success) or re-frame the plan (due to failure in achieving the business goal).

Social Media Analytics: Social Media Analytics as a part of social analytics is the process of gathering data from stakeholder conversations on digital media and processing into structured insights leading to more information-driven business decisions and increased customer centrality for brands and businesses.

Data analysis is the set of activities that assist in transforming raw data into insight, which in turn leads to a new base of knowledge and business value. In other words, data analysis is the phase that takes filtered data as input and transforms that into information of value to the analysts. Many different types of analysis can be performed with social media data.



CONCLUSION :

There’s no doubt that social media advertising works, but caution is essential in order to reap maximum benefits of this advertising medium. Brands should not rely on one network; rather use a whole range together to make sure



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that it covers all the bases. A brand need to understand why does it need social media and with whom does it want to communicate along with the level of interaction, gets a strong understanding of the online social behaviour of their potential customers, because not all forms of social media are necessary for a brand. After few years, social media will no longer be about reactive management rather it will be about proactive engagement of people and positive communications.

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Journey of Retailing in India

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Abstract : Retail markets and shops have a very ancient history, dating back to antiquity. Over the centuries, retail shops were transformed from little more than "rude booths" to the sophisticated shopping malls that we know today.

Retailing involves the process of selling consumer goods or services to customers through multiple channels of distribution to earn a profit. Retailers satisfy demand identified through a supply chain. Some of the earliest retailers were itinerant peddlers. The term "retailer" is typically applied where a service provider fills the small orders of a large number of individuals, who are end-users, rather than large orders of a small number of wholesale, corporate or government clientele. Shopping generally refers to the act of buying products. Sometimes this is done to obtain final goods, including necessities such as food and clothing; sometimes it takes place as a recreational activity. Recreational shopping often involves window shopping (just looking, not buying) and browsing: it does not always result in a purchase.

India is the country having the most unorganized retail market. Traditionally it is a family livelihood, with their shop in the front and house at the back, while they run the retail business. More than 99% retailers function in less than 500 square feet of shopping space. Global retail consultants KSA Technopak have estimated that organized retailing in India is expected to touch Rs 35,000 crore in the year 2005-06. The Indian retail sector is estimated at around Rs 900,000 crore, of which the organized sector accounts for a mere 2 per cent indicating a huge potential market opportunity that is lying in the waiting for the consumer-savvy organized retailer.

Keywords : Retail markets, recreational shopping, organized retailer

INTRODUCTION :

Retail in India has historically been a market dominated by small 'kiranans'- the so called "Mom & Pop store". Organized modern retail has been viewed as the 'p of the ice-burg', contributing about 6% of total Retail activity. Over the last decade, urbanization has created a second, sub-segment – the 'independent modernizing retailer'. These are either family owned or first generation entrepreneurs who have upgraded and modernized their stores or have entered retail as first-time entrepreneurs. They now form a third, segment, somewhat 'under banked' in terms of visibility – but significant enough for FMCG majors like Hindustan Unilever (HUL) to take notice.

Recent research shows that FMCGs have begun to recognize a segment called the "Large Kiraana" – stores which will "will have to evolve look, feel and amenities to match Modern Retail experience while adding Value Added Services like Home Delivery, Credit, Loyalty Programs etc. as they fight to retain the monthly Shopping trips and capture a share of the 'top up' shopping trips".

The Indian retail industry has emerged as one of the

most dynamic and fast-paced industries due to the entry of several new players. It accounts for over 10 per cent of the country's Gross Domestic Product (GDP) and around 8 per cent of the employment. India is the world's fifth-largest global destination in the retail space.

MARKET SIZE :

India's retail market is expected to nearly double to US\$ 1 trillion by 2020 from US\$ 600 billion in 2015, driven by income growth, urbanization and attitudinal shifts. While the overall retail market is expected to grow at 12 per cent per annum, modern trade would expand twice as fast at 20 per cent per annum and traditional trade at 10 per cent. India's Business to Business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020. Online retail is expected to be at par with the physical stores in the next five years.

India is expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. Various agencies have high expectations about growth of Indian e-commerce markets. Indian e-commerce sales are



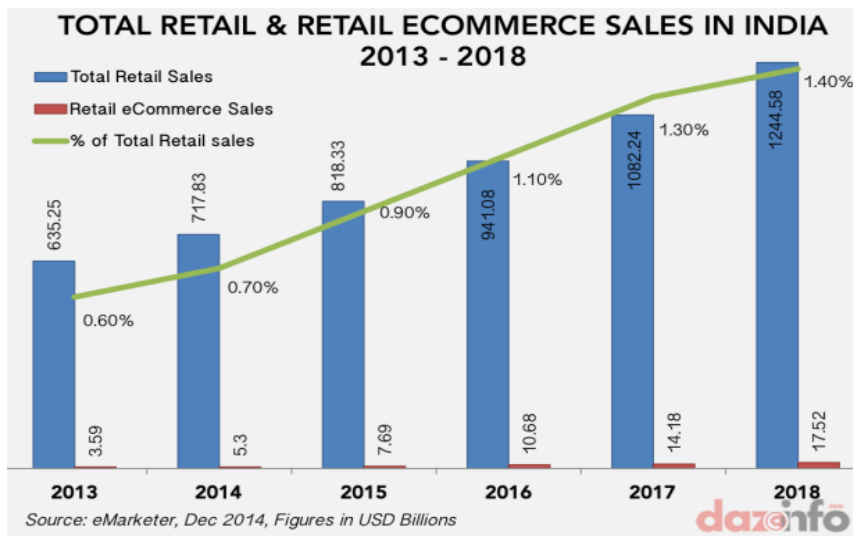
expected to reach US\$ 120 billion! by 2020 from US\$ 30 billion in FY2016. Further, India’s e-commerce market is expected to reach US\$ 220 billion in terms of gross merchandise value (GMV) and 530 million shoppers by 2025, led by faster speeds on reliable telecom networks, faster adoption of online services and better variety as well as convenience.

India’s direct selling industry is expected to reach a size of Rs 23,654 crore (US\$ 3.54 billion) by FY2019-20, as per a joint report by India Direct Selling Association (IDSA) and PHD. Indian exports of locally made retail and lifestyle products grew at a compound annual growth rate (CAGR) of 10 per cent from 2013 to 2016. The size of modern retail

in India is expected to double to Rs 171,800 crore (US\$ 25.7 billion) from Rs 87,100 crore (US\$ 13 billion) in three years driven by omni-channel retail.

INVESTMENT SCENARIO :

The Indian retail trading has received Foreign Direct Investment (FDI) equity inflows totaling US\$ 935.74 million during April 2000–December 2016, according to the Department of Industrial Policies and Promotion (DIPP). 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..



There is no doubt that the Indian retail scene is booming. A number of large corporate houses Tatas, Rahejas, Piramalss, Goenkas 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. Today the organized players have attacked every retail category. 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.

Evolution of Retail in India:

| INITIATION PRE 1990 | CONCEPTUALISATION 1990–05 | EXPANSION 2005–10 | CONSOLIDATION 2010 ONWARD |
|--|---|--|--|
| Manufacturers opened their own outlets | Pure-play retailers realized the potential of the market. Most of them in apparel segment | <ul style="list-style-type: none"> Substantial investment commitments by large Indian corporate Entry in food and general merchandise category Pan-India expansion to top 100 cities Repositioning by existing players | <p>Cumulative FDI inflow from April 2000 to September 2015 reached USD344.93 million</p> <ul style="list-style-type: none"> Retail 2020: Retrospect, Reinvent, Rewrite. Movement to smaller cities and rural areas More than 5–6 players with revenues over USD1 trillion by 2020 Large-scale entry of international brands FDI in single-brand retail up to 100 per cent from 51percent Approval of FDI limit in multi-brand retail up to 51 per cent Rise in private label brands by retail players Sourcing and investment rules for supermarkets were relaxed E commerce has emerged as one of the major segments |



MAJOR PLAYERS IN INDIAN RETAIL MARKET:

- **Pantaloon Retail (India):** Pantaloon’s managing director Kishore Biyani believes in changing the rules. When Pantaloon started the Big Bazaar discount stores in 2002, malls were not part of the shopping culture. Big Bazaar became a hit, as it combined the look and feel of Indian bazaars with aspects of modern retail like choice, convenience and quality. Headquartered in Mumbai, the Rs 3,500-crore company now operates over 5 million sqft across 40 cities.

- **Shopper’s Stop:** A menswear store owned by K Raheja in the Mumbai suburb of Andheri in 1991 has now transformed into Shopper’s Stop, with 27 departmental stores. The company entered airport retailing in a joint venture with the Nuance Group. It also launched India’s largest hypermarket, Hypercity. In 2005, it bought the Crossword bookstore chain.

- **Lifestyle:** Growing from one store in Bahrain in 1973, the NRI-led Landmark Group today operates over 5 million sqft in the Middle East and India. The group’s first Lifestyle store in India opened in Chennai in 1999. Now it has 325,000 sqft in Chennai, Hyderabad, Bangalore, Gurgaon and Mumbai. Its first hypermarket, branded as ‘Max’, is expected to open soon.

- **Reliance Retail:** Mukesh Ambani’s 15,000-people Reliance Retail has opened 250 convenience stores, branded as ‘Fresh’, across the southern states. It is now planning to launch 30 such outlets in Mumbai. Reliance Retail plans to invest Rs 25,000 crore on hypermarkets, supermarkets and specialty stores in the next four years. The first hypermarket will be up in Ahmedabad by the end of July.

- **Aditya Birla Retail:** The company, which will operate under the brand ‘More’, has selected two formats — hypermarkets and supermarkets — for its initial foray. The first store has opened in Pune. Last January, the company acquired Trinethra Super Retail, which has given it more than 5,00,000 sqft and a strong presence in the South. The Birlas’ outlay for the business over the next three years is Rs 9,000 crore.

- **Bharti Retail:** The world’s largest retailer Wal-Mart, which prefers to go it alone outside the US, chose Sunil Mittal’s Bharti Enterprises as its partner in India. The venture will start with the cash & carry (wholesale) format, which could be extended to retail operations once foreign direct investment is allowed in multi-brand retail, as is expected. The entity is yet to start operations as the formal agreement has not been inked.

- **Titan Industries:** With its main office located in Bengaluru, Karnataka, Titan is known for its high quality watches and also Jewellery. It is a joint venture between Tata group and the Tamil Nadu Industries development

corporation. It was established in the year 1984. It has dominated the Indian watch sector for many years and is now a global company. Tanishq Jewellery by Titan is the most trusted and the top jewellery brand of the country. It also manufactures perfumes, belts, helmets and eyewear.

- **Trent Ltd:** Trent Ltd. Is a branch of the Tata group of companies and was established in 1998. Its headquarters is located in Mumbai, Maharashtra. Trent operates Westside and also the Landmark book stores. Its other brands include Star Bazaar, Fashion yatra. The company also offers clothing, accessories cosmetics for both men and women. It is spread in more than 30 cities across the country and the Landmark store deals in books and the music business.

- **ITC:** It is an Indian corporate company based in Kolkata, West Bengal. It was established in the year 1910 and is known for the best retail services it offers the country. The main branch of this company is the Lifestyle Retailing Business and is one of the best clothing retail companies of the country which brands two major labels Wills Lifestyle and John players. The Company has also made its mark in various other sectors like FMCG, Hotels, Paper board, Packaging and Agriculture. It has more than 25,000 employees and has more than 60 locations across the country this company was a part of the Forbes 2000 list. This is one amongst the Top 10 Best Retail Companies of India 2017.

- **Shoppers Stop:** It was started in 1991 with its first store in Andheri, Mumbai. It ranks among the top retail stores in the country and is well known for its best services. It has been awarded the Hall of Fame and won the Emerging Market Retailer of the Year Award. It has 74 stores across 35 cities in India. It is managed by K Raheja Corp Group. This company offers international brands, apparels fashion accessories etc.

- **Pantaloons:** Pantaloons is headquartered in Mumbai, Maharashtra and was established in the year –1997. The first Pantaloons store was launched in Gariahat, Kolkata. It is a subsidiary of the Future group. It has more than 1000 outlets across the country and supports 35000 employees. Company’s brands include Big Bazaar, food Bazaar Brand factory.

Conclusion: Indian retail market is now growing at a high speed from the past three decades, starting from small kirana shops to super bazars. The retail marketing is easy to start and run. It can be started with the low capital investment. Retail industry is contributing a good percentage to the national gross domestic product. It creates employment opportunity to large number of people. With the help of government schemes like start up India and make in India the Indian retail market is booming all over India.



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Biggest Challenges and Issues of Human Resource Management in the 21st Century

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Abstract : *As we enter the twenty-first century, experts continue to validate that it is the human asset, not the fixed asset that will make the difference for successful organizations. While it has historically been HR's job to "own" those assets, the overall enterprise must take a more active role in the workforce experience. HR must continue to gain ground as the chief people strategist by providing attraction and retention techniques that create an employer-of-choice environment. Simultaneously HR must demonstrate a measurable ROI on human capital. All great companies look for the best ways to perform HR-related tasks. However, thinking about HR only as a department obscures HR's enterprise-wide function, which permeates the entire organization. Just as finance touches every area of a business usually in the form of a budget human capital is an entity affecting the enterprise in its totality. Therefore, instead of regarding HR as an isolated department, great companies shift their focus toward enterprise-wide people processes, of which HR is an integrated part. This article examines critical trends that have solidified over the past year. These trends will continue to present both challenges and opportunities for the HR and HRIS professional over the next decade.*

Keywords : *Retention, ROI, Obscures, Demonstrate, Challenges*

INTRODUCTION :

Human resources departments face significant challenges as their roles become broader and more strategic in the early 21st century. HR is more than a basic function that involves hiring, training and retaining employees. It is a key element in developing a workforce that aligns with the mission and vision of a business. With increased relevance comes increased obstacles. Companies that desire to maintain a competitive edge, both now and in the future require human force well equipped to face the ever increasing pace of technological changes and techniques. This is the accountability of the human force manager to properly train the work force to accomplish the competitive advantages of business in the 21st century. HRM managers have moved from handling simple personal issues to making a strategic implementation through supporting the long term strategies with the necessary employee qualifications and developing the cultural and technical capabilities required for the strategies of the organization. In recent years there has been considerable debate regarding human resource management. One has to rise the question here what should be the priorities for human resource in future? Though we believe that human plays a vital role in an organization but due to rapidly transforming business landscape, globalization, changing nature of consumer taste and habits, a new techniques of production, HR managers

are facing a variety of issues and challenges like retention of the employees, multicultural work force, retrenchment of the employees. Armstrong (2004) defined Human Resource Management (HRM) as the function within an organization that focuses on recruitment of management of, and providing direction for the people who work in the organization. Human resource manager will have to build or develop a frame work that allows flexibility to develop a workforce for tomorrow (Andries du plessis, 2008, p-167). The primary focus of the paper is to explore HR issues and challenges and to provide practical solutions.

REVIEW OF LITERATURE :

The world federation of personnel management association (WFPMA, 2009) survey pointed out the most important top ten HR challenges are leadership development, organizational effectiveness, change management, compensation, health and safety, staff retention, learning and development, succession planning, staffing: recruitment and skill labour. In the view point of Decenzo and Robins (2001) the most important challenges of HRM, are technology, E commerce, and work force diversity, and globalization, ethical consideration of the organization which may directly or indirectly affect the organization competitive advantages, especially with technological advancement the affect on recruitment, training and development and job performance with great extent can be study in organization.



FACTORS AFFECTING THE ROLE OF HRM GLOBALIZATION :

Greengard (1995) defined globalization as the system of interaction among the countries of the world in order to develop the global economy. Globalization refers to the amalgamation of economics and societies around the world which means that world trade and financial markets are becoming more integrated. Growing internationalization of business has its impact on HRM in terms of problems of unfamiliar laws, languages, practices, competitions, attitudes, management styles, work ethics etc (Srivastava & Agarwal). Globalization has an effect on employment patterns worldwide. It has contributed to a great deal of outsourcing which is one of the greatest organizational and industry structure shifts that change the way business operates (Drucker, 1998). Globalization is also seen as changing organizational structures where expenses can move up or down as the business climate dictates (Garr, 2001). As a result HR managers have to confront with more heterogeneous functions and more involvement in employee's personal life.

TECHNOLOGICAL ADVANCES :

Technological advances have a significant impact on HR business practices. Due to the advancements in the technology there has been a drastic change in the approach to the various projects and the scenarios that guide to the organizational regulations. Firstly, the need of skilled personals is mentionable. In order to survive in a competitive environment the organization definitely in need of the skilled personals in substantial number to handle the situations and technical equipments. In an organization there are “hot” sectors which require a high of technical experts like telecommunications, hospitality, retailing, banking, insurance, bio-technology etc. Next head which is worth mentioning is the downsizing. New technologies have decimated many lower-end jobs with frustrating regularity. The increased automation also has reduced the employee head counts everywhere. The pressure of remaining cost-effective in every aspect has also compelled many a firm to go lean, and thereby cutting down extra fat at each and every managerial level (Anurag, 2011). Managing the expectations of knowledge workers is also going to be a major area of concern for all HR managers in the years ahead.

Other aspect is telecommuting where the employees started to work remotely from a place other than their primary office. Telecommuting became a popular alternative to avoid the daily commute where the employees use phones and internet to transmit their office works. This has been a powerful cost effective tool in the sense that companies have been successful in increasing their applicant pool through this mode and staffs also may live far away from cities and

gain considerably due to savings in rents, transportation, etc. The biggest issue due to technological advancement is adaptability, with companies looking at tools which can integrate with the internet, while other issues of concern include data privacy, security and business continuity/ disaster recovery.

WORKFORCE DIVERSITY :

Diversity by definition for the business world means having a workforce that represents many different viewpoints, backgrounds and cultures. Diversity affects all areas of organizations from recruitment to compensation, to the affect it has on the corporate culture, morale and competitiveness. Diversity in the workplace is an increasingly topical theme in management. Diversity within HRM, termed as workforce diversity, is a multifaceted phenomenon that can be defined as any visible or invisible difference between organizational members. Diversity can be labeled into two distinct aspects: observable differences (e.g. nationality, age) and underlying differences (e.g. values, sexual orientation). Workforce diversity becomes a particular issue in HRM as it has legal, moral and business implications for an organization.

There are a number of ways in which people respond to diversity. Behavioral and emotional reactions to diversity are explained largely by three theories: the similarity attraction paradigm, social identity theory and social categorization theory (Pearson, 1995). Workplace diversity has its positive effects (e.g. innovation, flexibility) as well as negative effects (e.g. high turnover, decreased job satisfaction). However, diversity management can help mitigate the adverse effects of diversity and capitalize on the positive effects.

With the fusion of talents of diverse cultural backgrounds, genders, ages and lifestyles, an organization can respond to business prospects more vividly and creatively, especially in the global arena, which must be one of the main organizational goals to be attained. The risks of losing talents to competitors occur when an organizational environment does not support diversity. This is especially factual for a multinational company (MNCs) who have ventures on a global scale and employ people with varies ethical and cultural backgrounds. Thus, a HR manager needs to be mindful and may employ a Think Global, Act Local approach in most circumstances.

TALENT RETENTION :

Talent management is the term used to describe the HR process of hiring and retaining top employees. Human resource professionals themselves anticipate that retaining the best employees will be the greatest HR challenge in 2022, according to a November 2012 poll by the Society for Human Resource Management. Employees have a tendency to job hop as economic challenges make it difficult for companies to maintain high levels of pay over time.

**LEADERSHIP DEVELOPMENT :**

The SHRM poll and a similar one in 2010 by PricewaterhouseCoopers both indicated leadership development was a key HR concern and challenge. As companies grow and expand, developing leaders who are promotable is important. Leadership development also connects to retention in two ways. Employees often indicate poor manager leadership as a reason for leaving jobs. Additionally, employees want more active leadership roles in decisions within their departments and jobs, which may necessitate training. Unfortunately, businesses sometimes struggle to come up with the budgets necessary for strong employee training and development programs that emphasize leadership and growth.

CULTURE :

Human resources play an active role in the development of an organizational culture. Increased diversity contributes to the challenge of building a cohesive culture. While people from different backgrounds bring fresh ideas and perspectives, differences also contribute to the prevalence of conflict. Cultural variance in values and rituals affects the abilities of employees to find commonality, which is important to communication. Cross-cultural teams and diversity management are tools used by HR to positively impact a diverse workplace.

TECHNICAL TALENT :

Lack of technical talent has made it difficult for companies to fill specialized positions. Even during periods of high unemployment, technical and technology-driven companies find a shortage of employees with the training and competencies to perform in niche jobs. This has caused some HR departments to collaborate with local colleges in the development of courses and training programs to help them fill needed roles.

CHANGES IN POLITICAL AND LEGAL ENVIRONMENT

If there are Changes in political and legal environment, then almost all aspects of HRM will be affected by the legal and regulatory environment. The key drivers of a political climate include the extent of external regulations, nature of work contracts, various labor legislations and case laws etc. Such factors remain ever changing, and as such, the political atmosphere of human resource management remains in a constant change of flux. It is the duty of human resource and industrial relations executives to anticipate the changes and fully examine the implication, of these changes and brings about necessary adjustment within the organization so that they can face any changes without any breakdown in its normal functioning (Srivastava & Agarwal, p-47)

CHANGES IN THE ECONOMIC ENVIRONMENT :

In an economic situation companies suffer both internal

and external pressures. The external competitive pressure stemming from the economic crisis produces a drop in demand and an increase in unemployment, which in turn affects the global competition in the market. On the other hand the internal management of the company focuses on efficiency. This leads to pressure to reduce costs and fringe expenditure, as well as to the need to justify the need for each and the total amount of all expenditure to be incurred. High unemployment and layoffs are clearly HRM and managerial issues. Without a doubt, these matters influence the strategic HR function. In an inflationary economy, the resources tend to become scarce and the costs of machine, materials and labor multiply. These push up the capital and running costs.

ETHICS :

While considering the challenges of human resources there is a need to discuss about ethics. The discussion about ethics happened during mid 2000s when several companies were found to have engaged in gross unethical and illegal conduct, resulting in the loss of billions of dollars from shareholders. Companies are seeing the value of implementing ethics codes within the business. Many human resource departments have the responsibility of designing codes of ethics and developing policies for ethical decision making. According to Steve Miranda, chief human resources officer for the Society for Human Resource Management (SHRM), “[the presence of an ethics officer] provides a high-level individual with positional authority who can ensure that policies, practices, and guidelines are effectively communicated across the organization”(McGraw, 2011). Developing policies, monitoring behavior, and informing people of ethics are necessary to ensure a fair and legal business. In the present era most of the organizations are competing globally for their best reputation, by keeping in view the above issues and challenges the HR managers are responsible to train all the young workers, to provide them best rewards as a result they will show their commitment and loyalty.

- Technology has changed each and everything with great extent, the methods of production, the process of recruitment, the training techniques, new equipment and technology should be introduced and purchase by the organization and training should be provided to young and educated workers.

- To cope up with the issue of Globalization HR manager should adopt the concept of Globalize Human Resource Management (GHRM) where it prepares the skill people or manager worldwide. This way the trend of globalization can be minimized with some extent.
- Human resource manager should develop such a HR system which consistent with other organization elements such as organization strategies, goals and organization style, and organization planning.
- Regarding the debate on work force diversity, the HR



manager accountable to make such a broad strategies which help to adjust employees in global organization, HR must increase the ability to compete in the international market.

1. Organization culture is also another important element which must be consider by the HR manager, the culture must be like to shape their behavior and beliefs to observe to what is imperative.
2. To provide more and more talent people into the organization the HR manager must re-decide and re-arrange the staffing functions, for recruitment selection, training and transfer, promotion, dismissals, placement, demotion and layoffs of the employees separate strategies should be developed and implemented.
3. **Conclusion :** As we have discussed the dominant issues and challenges which are facing by HR mangers and organization. The foremost work by the HR is to develop sound organizational structure with strong interpersonal skill to employees. Training employees by familiarize them with the concept of globalize human resource management to perform better in the global organization context. All these issues and challenges like, work force diversity, leadership development. organizational effectiveness, Globalization, E- Commerce, etc, can be best manage by HR manager where they have to adopt a HR practice which encourages rigid recruitment and selection policy, division of jobs, empowerment, encouraging diversity in the workplace, training and development of the work force, fostering innovation, proper assigning of duties and responsibilities, managing knowledge. By enthusiastically following all the above aspects the value of human resource can be improved, organization efficiency can be enhanced, and the organization will sustain to survive.

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Impact of Terrorism on Human, Social & National Development

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Abstract : *Why! What are we doing? We therefore need to focus on ourselves first. Among our internal problems security has become a big issue because of terrorism. Govt. has not handled security well. Terrorism has given global threat and terrorists have free flow of communication because of Information Technology. Threats from terrorist groups have grown alarmingly and pose a greater challenge to human race. Terrorists conduct their activities culminating destruction. The fear of terrorism is looming large in our daily life. There are innumerable incidents of the same.*

Keywords : *Terrorism, Social impact, Human development, National Development*

1. INTRODUCTION :

Terrorists attacks has its impact globally—be it tourism, Gross domestic product, medical, aviation and all over industries, productivity, stock, financial markets etc. Terrorism creates feeling of hatred, frustration and panic in the society. Paradigm of Terrorism has seen of late a major change with terrorists remaining invisible and exhibiting cross nation spread using Internet as a main source of communication. Basic requirements for human development are to lead long and healthy lives, to be knowledgeable, to have access to the resources and social services, needed for a decent standard of living and to be able to participate in activities of the community. Human development model is about more than the rise or fall of national incomes. It is about creating an environment in which people can develop their full potential and lead creative and productive, lives in accordance with their needs and interests, thus bringing the focus back onto people. People are the real wealth of nations.

Let us examine the ill effect of terrorism on humans, particularly Social Impact.

SOCIAL IMPACT :

Definition: The word social Impact tells us about the prevailing condition of Society. One definition of society is; "An extended social group having a distinctive cultural and economic organization" It is also defined as, "A formal association of people with similar interests".

These definitions show that, a society is a group of individuals, characterized by common interest and may involve number of institutions. In a society members can be from different ethnic groups. It may refer to a particular people such as Pakistani, or a broader cultural group, such as

belonging to Western society. Society can also be explained as an organized group of people associated together for religious, benevolent, cultural, scientific, political, patriotic, or similar other purposes.

TERRORISM :

Definition: "The calculated use of violence (or threat of violence) against civilians in order to attain goals that are political or religious or ideological in nature; this is done through intimidation or coercion or instilling fear."

Or in short, "Terrorism is the use of threats and violence to frighten or alarm people."

Terrorism is a term used to describe violence or other harmful acts committed (or threatened) against civilians by groups or persons mainly for political or ideological goals. Terrorism includes those acts which are intended to create fear or "terror", and deliberately target "non-combatants".

The terms "terrorism" and "terrorist" carry a strong negative connotation. Those labeled "terrorists" typically use other generic terms or terms specific to their situation, such as: separatist, freedom fighter, liberator, revolutionary, vigilante, militant, paramilitary, guerrilla, rebel, jihadi or mujahidin, or fedayeen, or any similar-meaning words.

Human Development : Let us consider Human Development in relation to different nations in the world. Usually Development means: "Act of improving a nation by expanding or enlarging or refining". This mainly include "The act of making some area of land or water as also natural resources including human beings more profitable or productive or useful".

"Thus Human development is a sustainable increase in living standards of people that implies increased per capita income, better education and health as well as environmental



protection.”

It is a dynamic process of improvement, which implies a change, an evolution, growth and advancement. Development as a phenomenon suggests that people are able to control their future and can improve their living conditions, capacity to feed, raise education level, life period, etc. through process of progress towards something better.

Proofs about Bad Impact on National Development & Socialization Due To Terrorism:

It is a matter of everyday now that we hear; there was a terrorist attack somewhere in the world & due to which the Economy of that country was affected in a negative manner & people of that country stopped investing etc. Now these terrorist attacks jolt the economy of the country from its roots, from Government to a small school going child everyone is affected because of Terrorist attacks.

2. RESEARCH METHODOLOGY:

Research design: Case Study Method

Objectives of the Study:

- To analyze the effect of terrorism on Human, Social and National development through three case studies.

Number of Cases referred: 03.

Data Collection Method: Data are facts, figures and other relevant material, which are either past or present, serving as basis for the study & analysis. Data constitutes the subject matter of analysis the relevance; adequacy and reliability of data determine the quality of study.

Secondary data: Secondary data measures data that is already available i.e. they refer to data which have already collected and analyzed by someone else.

When the researcher utilizes secondary data, then he has to look into various sources from where he can obtain them.

The secondary data collection methods used for this work are:-

- Newspaper articles
- Websites

Some Major Terrorist Attacks on Human Development.

➤ **Blast rips Pune’s German Bakery; 9 dead, 60 wounded:** Terror returned to haunt the country on the sad day when a bomb blast ripped through the Pune’s German Bakery, close to the Osho Ashram and diagonally across from the Jewish Chabad House, raced by 26/11 suspect David Coleman Headley, killing at least nine people, four of them foreigners, all women.

This was the first terror attack since the 26/11 Mumbai attack after 15 months. The blast, which left a 6ftx4ft hole in

the wall, took place at 7.15pm when the bakery was milling with people, many of them foreigners. According to Union home secretary G K Pillai, there was an unattended packet which exploded when a waiter tried to open it.

The German Bakery is a popular haunt of foreigners like Leopold restaurant in Mumbai — in fact, both are mentioned by the Lonely Planet tourist guide and are therefore patronized by many backpackers.

The impact was such that the walls of the bakery caved in. Body parts of some of the dead were found strewn on the North Main Road and near the O Hotel, a few meters from the bakery.

➤ **September 11, 2001 Terrorist Attacks:** The September 11, 2001 attacks (referred as 9/11) consisted of a series of coordinated terrorist suicide attacks by Islamic extremists on the United States on September 11, 2001. The victims were predominantly civilians.

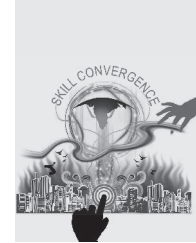
SOCIAL IMPACT :

The 9/11 attacks had immediate and overwhelming impact on the United States population. Gratitude toward uniformed public-safety workers (dubbed “first responders”), and especially toward firefighters, was widely expressed in light of both the drama of the risks taken on the scene and the high death toll among the workers.

Numerous incidents of harassment and hate crimes were reported against Middle Easterners and other “Middle Eastern-looking” people, particularly Sikhs, due to the fact that Sikh males usually wear turbans, which are stereotypically associated with Muslims in the United States. There were reports of verbal abuse, attacks on mosques and other religious buildings (including the firebombing of a Hindu temple) and assaults on people, including one murder: Balbir Singh Sodhi was fatally shot on September 15. He, like others, was a Sikh who was mistaken for a Muslim. Apart from this, many children & people started felling unsecured about their lives. There was numerous news about the people suspecting Asian’s, Middle East people as terrorists. Muslims basically started facing a lot of problems after the 9/11 attacks.

National Development Effects: The opening of the New York Stock Exchange (NYSE) was delayed after the first plane crashed into the World Trade Center’s north tower, and trading for the day cancelled after the second plane crashed into the South Tower. NASDAQ also cancelled trading. The London Stock Exchange and other stock exchanges were also evacuated. The New York Stock exchanges remained closed until the following Monday. Trading on the United States bond market ceased in the World Trade Center.

Gold prices spiked upwards, from \$215.50 to \$287 announce in London trading. Oil prices also spiked upwards.



Gas prices in the United States also briefly shot up. Currency trading continued, with the United States dollar falling sharply against the Euro, British pound, and Japanese yen. The next day, European stock markets fell sharply, including a 4.6% decline in Spain and 8.5% decline in Germany. Stocks in the Latin American markets also plunged, with a 9.2% drop in Brazil, 5.2% drop in Argentina, and 5.6% decline in Mexico, before trading was halted.

➤ **2008 Mumbai attack:** The 2008 Mumbai attacks were more than ten coordinated shooting and bombing attacks across Mumbai, India's largest city, by Islamic terrorists from Pakistan. The attacks, which drew widespread condemnation across the world, began on 26 November 2008 and lasted until 29 November, killing at least 173 people and wounding at least 308.

Eight of the attacks occurred in South Mumbai: at Chhatrapati Shivaji Terminus, the Oberoi Trident, the Taj Mahal Palace & Tower, Leopold Cafe, Cama Hospital (a women and children's hospital), the Orthodox Jewish-owned Nariman House, the Metro Cinema, and a lane behind the Times of India building and St. Xavier's College. There was also an explosion at Mazagaon, in Mumbai's port area, and in a taxi at Vile Parle. By the early morning of 28 November, all sites except for the Taj hotel had been secured by Mumbai Police and security forces. An action by India's National Security Guards (NSG) on 29 November (the action is officially named Operation Black Tornado) resulted in the death of the last remaining attackers at the Taj hotel, ending all fighting in the attacks.

Ajmal Kasab, the only attacker who was captured alive, disclosed that the attackers were members of Lashkar-e-Taiba, the Pakistan-based militant organization, considered a terrorist organization by India, the United States, the United Kingdom, the United Nations, among others. The Indian Government said that the attackers came from Pakistan, and their controllers were in Pakistan.

Chhatrapati Shivaji Terminus : The Chhatrapati Shivaji Terminus (CST) was attacked by two gunmen, one of whom, Ajmal Kasab. The attacks began around when the two men entered the passenger hall and opened fire, using AK-47 rifles. The attackers killed 58 people and injured 104 others. The two gunmen fled the scene and fired at pedestrians and police officers in the streets, killing eight police officers. The terrorists headed towards Cama hospital intending to kill patients, but the hospital staff locked all of the patient wards. They demanded a glass of water from the hospital staff. They asked the man who gave it to them what his religion was, and shot him dead when he said he was a Hindu. When local police arrived, Kasab and Khan threw grenades and shot a police officer dead before fleeing. A team of the Mumbai Anti-Terrorist Squad led by Police chief Hemant Karkare searched the Chhatrapati Shivaji Terminus

and then headed out in pursuit of Kasab and Khan. Kasab and Khan opened fire on the pursuing vehicle, and the police returned fire. Karkare and four of his officers were killed, and the only survivor was wounded. However, the terrorists ran into a police roadblock, which had been set up after the wounded police officer radioed for help, leading to a gun battle in which Khan was killed, and Kasab was wounded. Kasab struggled with police as they arrested him.

Leopold Café : The Leopold Cafe, a popular restaurant and bar on Colaba Causeway in South Mumbai, was one of the first sites to be attacked. Two attackers opened fire on the cafe, killing at least 10 people (including some foreigners), and injuring many more. The terrorists fired into the street as they fled the scene.

Bomb blasts in taxis: There were two explosions in taxis caused by timer bombs. The first one occurred at Vile Parle, killing the driver and a passenger. The second explosion took place at Wadi Bunder. Three people including the driver of the taxi were killed, and about 15 other people were injured.

Taj Mahal Hotel and Oberoi Trident : Two hotels, the Taj Mahal Palace & Tower and the Oberoi Trident, were amongst the four locations targeted. Six explosions were reported at the Taj hotel and one at the Oberoi Trident. At the Taj Mahal, firefighters rescued 200 hostages from windows using ladders during the first night. During the attacks, both hotels were surrounded by Rapid Action Force personnel and Marine Commandos (MARCOS) and National Security Guards (NSG) commandos.

When reports emerged that attackers were receiving television broadcasts, feeds to the hotels were blocked. All attackers were out of the Taj Mahal and Oberoi hotels by the early morning of 29 November. Major Sandeep Unnikrishnan of the NSG lost his life as a result of a gunshot during the evacuation of Commando Sunil Yadav who was hit in the leg by a bullet during the rescue operations at Taj.

Nariman House : Nariman House, a Chabad Lubavitch Jewish center in Colaba known as the Mumbai Chabad House, was taken over by two attackers and several residents were held hostage. Police evacuated adjacent buildings and exchanged fire with terrorists, wounding one. NSG commandos arrived from Delhi, and a Naval helicopter took an aerial survey. During the first day, 9 hostages were rescued from the first floor. The following day, the house was stormed by NSG commandos fast-roping from helicopters onto the roof, covered by snipers positioned in nearby buildings. After a long battle, one NSG commando and both terrorists were killed. Rabbi Gavriel Holtzberg and his wife Rivka Holtzberg, who was six months pregnant, were murdered with other hostages inside the house by the attackers.

End of the attacks : By the morning of 27 November, the army had secured the Jewish outreach center at Nariman



House as well as the Oberoi Trident hotel. The final operation at the Taj Mahal Palace hotel was completed by the NSG commandos on 29 November, killing three attackers and resulting in the conclusion of the attacks. The security forces rescued 250 people from the Oberoi, 300 from the Taj and 60 people (members of 12 different families) from Nariman House. In addition, police seized a boat filled with arms and explosives anchored at Mazgaon dock off Mumbai harbour.

Casualties and compensation: At least 166 victims (civilians and security personnel) and 9 attackers were killed in the attacks. Among the dead were 28 foreign nationals from 10 countries. One attacker was captured. The bodies of many of the dead hostages showed signs of torture or disfigurement. A number of those killed were notable figures in business, media, and security services.

The Government of Maharashtra announced about \$10,000 as compensation to the kind of each of those killed in the terror attacks and about \$1,000 to the seriously injured. In August 2009, Indian Hotels Company and the Oberoi Group received about \$28 million as part-payment of the insurance claims, on account of the attacks on Taj Mahal and Trident, from General Insurance Corporation of India.

3. FINDING :

It is found that the terrorism attack always affect badly on the National Economy, tourism, Gross domestic product, corporate, effect badly on the Human resources and thus Society.

This further affects the development of Human being, Society and Nation.

4. SUGGESTION :

The need of an hour is to fight against terrorism. It cannot be wiped out by few hands or by force of arms. It has

to be combated by combination of government governance, stringent laws, quick and firm system of justice that delivers harsh punishments to concerned. National strategy needs to spell out the threat and how it should be dealt at all levels.

5. CONCLUSION :

The above cases show that the impact of terrorism very badly affect on tourism, Gross domestic product, medical all other industries, productivity, stock, financial market etc. The fear of terrorism is looming large in our daily life. Hampering the Human, Social and National Development!

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Electronic Banking in India- An Overview

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Abstract : *Today traditional banking services, based on lending and deposit taking operations, are only part of banking activities. Due to the emergence of a knowledge based economy and society as information and communication technology advanced, banking services have undergone profound changes during the past decades. In order to improve the quality of customer service delivery and reduce transaction cost, banks have invested to a great extent in ICT and have adopted ICT networks for delivering a wide range of banking products and services. Banks all over the world have embraced innovative banking technologies and e-banking services in recent years. In this context, the paper aims to provide an overview of the electronic banking service highlighting various aspects of e-banking. Although e-banking offers many advantages both to corporate and individual clients, electronic banking is not without certain challenges and issues in terms of security and interest of customers.*

The research has been carried out to understand the customer's experience with internet banking and their expectations. In the process of research it was also aimed at finding out customer satisfaction with online banking. The research was chosen as the users of Internet banking and the research objective was to find out customer's experience those who already used internet banking.

Keywords : *banking sector, E-banking, mobile banking, PC banking, ATMs, ICT, RTGS, Debit and Credit cards.*

INTRODUCTION :

Competition and the constant changes in technology and lifestyles have changed the face of banking. Nowadays, banks are seeking alternative ways to provide and differentiate amongst their varied services. Customers, both corporate as well as retail, are no longer willing to queue in banks, or wait on the phone, for the most basic of services. They demand and expect to be able to transact their financial dealings where and when they wish to. With the number of computers increasing every year, the electronic delivery of banking services is becoming the ideal way for banks to meet their clients' expectations. Online banking or e-banking can be defined as online systems which allow customers to plug into a host of banking services from a personal computer by connecting with the bank's computer over the telephone wires. Technology continues to make online banking easier for the average consumer. Banks are using a variety of names for online banking services, such as PC banking, home banking, electronic banking or Internet banking. Regardless of the given name, these systems certainly offer specific advantages over the traditional banking methods.

The banking industry is being reshaped by globalization, competition and innovation and customer needs. Due to the emergence of a knowledge-based economy and society

as information and communication technology (ICT) advanced, banking services have undergone profound changes during the last period.

E- Banking can be defined as “delivery of bank's services to a customer at his office or home using Electronic Technology.” The quality, range and price of these electronic services decide a bank's competitive position in the industry.

CURRENT SCENARIO :

To keep pace with the changing environment worldwide, Indian banking industry is fast adopting technology. It has embraced many new features like internet banking, ATM's, phone banking etc. with the help of the new technology, banks are now able to offer products and services which were difficult or impossible with traditional banking. But the bank in India still have to go a long way before making themselves technology savvy.

The banking scenario in India is that of a highly developed one, even though, Indian banking is still way down from achieving world standards in size as well as products and services. As the economic growth continues at a brisk pace, the demands on the banking sector to rise to the needs of the economy, is also growing consistently. The growth in economic activities has invigorated wholesale as well as retail banking and e-banking in the country. Higher



income levels among the households and a changing lifestyle that has accepted spending on white goods have accelerated credit off take and increased the activities in the e banking sector. This is apart from the increase in the activities of the wholesale/corporate banking sector due to the acceleration in industrial production and other factors on the production side. The overall demand for banking products and services has led to the introduction of newer products and a more customer friendly approach through the introduction of e banking.

E-BANKING– CONCEPTUAL FRAMEWORK :

E-banking can simply be defined as using Automated Teller Machines (ATM"s), telephones, internet and mobiles for doing day to day simple and advance transaction without being physically present in the bank, to use the services like making queries for account balance, making different type of payments like bills, mobile recharge, money transfer, filing income tax return electronically. In simple words, e-banking is concerned with doing all these transactions from home or office without visiting the branch; 24 hours, 7 days in a week by using ATMs , telephones, internet and mobiles etc for doing banking services.

Liberalization and de-regulation process, which started in 1991-92, has made a drastic change in the Indian banking system. From a totally regulated environment, we have gradually moved into a market driven competitive system. In today's era, one cannot think about the success of any service industry including banking industry without information technology. It has increased the contribution of banking industry in the economy. Financial transactions and payments can now be processed quickly and easily in friction of seconds. Every second development in Information Technology (IT) and its acceptability by the commercial banks in India has enabled them to use IT extensively to offer their products and services to customers apart from just back office processes. Banks with latest information technology techniques are more successful in the cut throat competitive market in these days. Further, they can generate more and more business opportunities resulting in greater profitability. Information technology revolution in banking sector has not only provided improved service to the customers, but also reduced the operational cost.

a. E-banking is a term that includes the entire information technology revolution that has taken place in the banking industry. E-banking simply refers to the use of electronic channels like phone, mobile, internet etc for delivery of their services to their valuable customers. It increases the efficiency in the area of effective payment by enhancing the delivery of banking services in quick time. E-banking has helped banks to retain the current customers, increase customer's satisfaction, acquire further share in the markets and reduce the costs of delivering service to

the customers. Delivery of services has gained increasing popularity through electronic platform. It provides alternative way for delivery of services in a faster way to the customers. Various number of services are being offered by banks through electronic banking. It is quite difficult to measure the extent of such services, but an effort has been made by classifying these services into following categories.

- a. Automated Teller Machines
- b. Credit Cards
- c. Debit Cards
- d. Smart Cards
- e. Electronic Funds Transfer (EFT) System,
- f. Cheques Truncation Payment System
- g. Mobile Banking, Internet Banking
- h. Telephone banking

OBJECTIVE OF THE STUDY:

1. To study the benefits of E-banking.
2. To identify various e-banking services/products adopted by Indian banks
3. To analyze their benefits towards various users

RESEARCH METHODOLOGY :

The study is descriptive in nature. It is based on secondary data and information which is collected from reports, newspapers and published literatures such as books, journals, and relevant government websites.

BENEFITS OF E-BANKING:

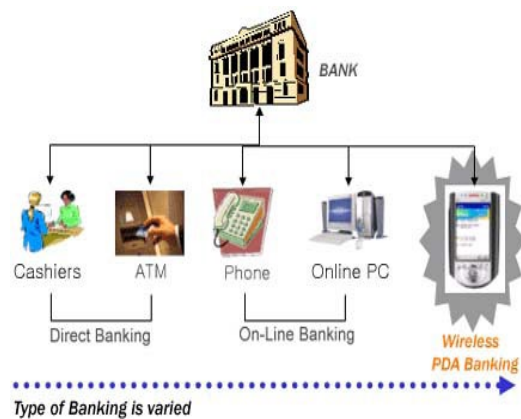
1. Account Information: Real time balance information and summary of day's transaction.
2. Fund Transfer: Manage your Supply-Chain network, effectively by using our online hand transfer mechanism. We can affect fund transfer on a real time basis across the bank locations.
3. Request: Make a banking request online.
4. Account information: The complete database that the banks have about our company is available to us at our terminal. It provides us:
 - Current balance in our account on real-time basis.
 - Day's transactions in the account.
 - Details of cash credit limit, drawing power, amount utilized, etc.
5. Downloading of account statements as an excel file or text file. The statements can be integrated with your ERP systems for auto-reconciliation.
6. Fund Transfers: Manage our Supply-Chain network, effectively by using our online fund transfer mechanism.



We can effect fund transfer on a real time basis across the bank locations. The product facilities.

- (a) One-to-one fund transfer between two linked account.
- 7. Customers can also submit the following requests online: Registration for account statements by e-mail daily / weekly / fortnightly / monthly basis/ Demand Draft / Pay-order/ Opening of fixed deposit account/
- 8. Opening of Letter of credit
- 9. The company does not have to spend anything extra to avail such facilities. All it requires is an Internet connectivity. The product enables the company to pro-actively manage its cash flows, ease reconciliation efforts as all the MIS is available at the click of the mouse.
- 10. Bill Payment through Electronic Banking:
- 11. The Electronic Shopping Mall: The customer can also make his shopping payment through the Bank’s secure website-so that he can shop online without any security worries, as the bank can provide online real time shopping mail services through partner shopping sites.
- 12. Effecting Personal Investments through Electronic Banking: The bank’s website can also allow the customer to invest in shares, mutual funds and other financial products.

Various E-Banking Services/Products Adopted By Indian Banks:



Intense competition has forced banks to rethink the way they operated their business. They have to reinvent and improve their products and services to make them more beneficial and cost effective. Technology in the form of electronic banking has made it possible to find alternate banking practices at lower costs.

More and more people using electronic banking products and services and because a larger section of banks future customer base will be made up of computer literate customers, the banks must be able to offer these customer

products and services that allow them to do their banking by electronic means. If they fail to do this they will, simply, not survive.

BENEFITS TOWARDS VARIOUS USERS:

To Corporate:

- a. Competition: Banks feel the need to offer e-banking services today just to keep up with the competitors and to be able to retain their existing customers.
- b. New Markets: The Internet is not only a low cost approach to determine new distribution channels but also to establish a presence in new and upcoming markets.
- c. Customer Service: E-banking offers banks an opportunity to improve on their customer service by collecting and managing information pertaining to their customers and their individualistic preferences.
- d. Revenue Potential: E-banking also provides an opportunity to build on their relationships with their existing customers. For Example, bank Web portals could offer purchasing services for business travel or insurance to generate more revenue.

TO CUSTOMER:

- a. Anywhere banking- no matter wherever the customer is in the world, on- line banking is just a web- site away. Balance enquiry, request for services, issuing instructions etc. from anywhere in the world are possible. Consumers can use their computers and a telephone modem to dial in from home or any site where they have access to a computer.
- b. Anytime banking- managing funds in real time and most importantly, 24 hours a day,7 days a week.
- c. Convenience acts as a tremendous psychological benefit all the time.
- d. Cash or card free banking through PC banking .E-Banking expands the domain of access to banking services.
- e. Brings down cost of Banking to the customer over a period of time.
- f. Transactions are executed and confirmed almost instantaneously.

TO BANK:

- a. Innovative, secure, addresses competition and presents the bank as technology driven in the banking sector market.
- b. Reduces customer visits to the branch and thereby human intervention. This impact tells upon establishment costs of the bank.
- c. Inter-branch reconciliation is immediate thereby reducing chances of fraud and misappropriation. On-line



banking—an effective medium of promotion of various schemes of the bank, a marketing tool indeed.

- d. E-Banking site can act as a revenue earner through promotion activity by consumer corporate. Integrated customer data paves way for individualized and customized services.
- e. E-Banking provides competitive advantage to the bank.
- f. E-Banking provides unlimited network to the bank and is not limited to the number of branches.
- g. By connecting all the branches through WAN (wide area network), anywhere banking facility can be provided.
- h. Helps in establishing better customer relationship and retaining and attracting customer.
- i. ATM can be better monitored and planned by establishing a centralized data warehousing and using latest data mining tools.
- j. Load of branches can be considerably reduced by establishing centralized data base and by taking over some of the accounting functions.

TO MERCHANTS, TRADERS ETC.:

- a. Increase in business because of increased purchasing power of the credit card holders and ease with which purchasing can be done.
- b. Less need for merchants or traders to provide credit facility to their customers.
- c. Making e-commerce a reality and globalizing the trade.
- e. Development of global and loyal clientele base. Assured immediate payment / settlement.
- f. Avoid all the cost and risk problems involved in handling cash.
- g. Providing services of international standard at low transaction cost.

TO GOVERNMENT AND NATION:

- a. Globalization of trade and e-commerce.
- b. Providing global market to the national products and services.
- c. Establishment of e-commerce in India will promote exports and increase inflow of foreign exchange.
- d. Promotion of e-commerce and e-banking will eliminate the risk of carrying heavy cash.
- e. E-banking and e-commerce will improve transparency in transaction

RECOMMENDATIONS :

For making e-banking services a successful arsenal to cope with changing environment, banks need to take certain measure to overcome the loopholes in securely delivering

services electronically. The major initiatives are:

1. The primary focus of banks should be on ensuring reliable service delivery through investing on and implementing right technology.
2. Banks should improve the system security in ATM location and at the same time, they must educate their customers about using their cards with due caution and about the risks involved while transacting through cards.
3. Information Technology is expected to be the main facilitator of change in the banking industry. Implementation of technology related solutions involves huge investment. Banks need to look for ways to optimize resources for technology applications. In this regard, global partnership on information technology and skills sharing may help.
4. Banks using internet as a medium for financial transaction must have proper information technology equipments and systems in place to build a secured environment for every transaction.
5. Banks should make explicit security plan for information security equipments. Separate officer/group should be made to deal with information systems security. Information technology division should directly deal with computer systems.
6. Banks should use proxy server type firewall so that there is no direct connection between internet and banks system. This will facilitate a high level of control and in-depth monitoring using logging and auditing tools.
7. Banks should regularly keep back-up of their data. There should be periodic check on the back up data to ensure the recovery without loss of transaction.
8. Banks should organize meetings with the customers to educate them regarding the use of e-banking services securely.
9. Banks should regularly train their available human resource to tackle the queries of e-banking customers.

CONCLUSION :

E-banking is delivery of banking services through electronic channels. ATMs, internet banking, mobile banking, phone banking are all such e-banking services. All the commercial banks these days are delivering these services to their valuable customers. Customer satisfaction and customer service delivery are key element for banks to ascertain customer acquisition, retention and increase bank profitability. New technologies enabled banks to serve and assist customers not only in branches, but anywhere in the world at any time and through any delivery channel a customer cares to select. With the convenience of digital channels, customers are visiting branches less often and they use online and mobile technology for their banking



needs more often. Online and mobile banking are growing fast while branch importance decline rapidly. Nevertheless, branch banking is still preferred by customers when it comes to getting banking advice. Although the internet and mobile does not completely replace other channels, they have become lately the dominant means for consumers to interact with their banks. Thus, there is no doubt that in the near future electronic banking will undeniably overcome traditional bank

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Transforming E-Commerce: An Approach with Artificial Intelligence

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Abstract : *Artificial Intelligence is an emerging field which signifies the strength and opportunities to the organizations as well as customers for the improvements over the traditional approaches in E-Commerce. With the growing era of E-Commerce, it is obvious reason to enhance business capabilities due to heavy traffic management over web portals. Artificial Intelligence usually plays significant role simply by combining information with smart terminals after processing so as to enable the user to make an intelligent decision. In this chapter, authors proposed the advancements and involvement of Artificial Intelligence with E-commerce prospects to maintain the customer base and facilitating the organization with advance and interactive interfaces for organizational improvements.*

Keywords : *Artificial Intelligence, AI, E-Business, Digital Marketing, Knowledge mapping, Decision Support System, Expert System, Intelligent agents, Smart Agents*

1. INTRODUCTION :

There is a new field of research on the use of artificial intelligence (AI) techniques in E-commerce. In ideal situation, user must aim to have the machine making the right business decisions for their clients. To the common man perception, there is a belief that the machine can never be as good as the human in making business decisions and approximating the losses and gains of any business entity with higher degree of assurance. Here, AI can play a decisive and supportive role by consolidating information to enable the user to make an intelligent decision. Artificial Intelligence is the area which is used to understand the nature of human intelligence through the smart computer programs which reflects intelligent behavior through a computer. AI techniques are successfully developed and used in most of the areas of science, engineering, education, business, etc. In association with E-commerce, AI is used for computing and communication technologies between some or all parts of a business and its customers.

2. INTRODUCTION TO ARTIFICIAL - INTELLIGENCE :

Artificial Intelligence is a totally new and emerging field of Information Technology, where professional people can use its intelligence for the transformation of knowledge and capabilities into the computers program for the benefit of mankind. Humankind has given itself the scientific name homo-sapiens--man the wise, because human mental capacities are so important to everyday lives and sense of self. Here the field of artificial intelligence or AI, tries to understand intelligent entities for the enrichment of

intellectual capacities. Therefore, one reason to study this is to learn more about ourselves. But unlike the area of philosophy and psychology, which are also concerned with intelligence, AI strives to build intelligent entities as well as understand them. The more prominent reason to study AI is that these constructed intelligent entities are interesting and useful in their own right. AI has produced many significant and impressive products even at this early stage in its development. However no one can predict the upcoming future in detail, it is clear that computers with human-level intelligence (or better) would have a huge impact on our everyday lives and on the future course of civilization.

AI addresses to solve several ultimate puzzles which are real life scenario based problem like Eight Queens problem (in chess), Water-Jug problem, Monkey-Banana problem etc. where it is not possible for a slow, tiny brain, whether biological or electronic, to perceive, understand, predict, and to manipulate a world far larger and more complicated than itself? How does a person can have something with those properties? Actually these are tough questions, but unlike the search for faster-than-light travel or an antigravity device, the researcher in AI holds some solid evidences for such problems.

Artificial Intelligence was formally initiated in 1956, when the name was coined, however at that point work had been under way for about five years. With the advent of technologies, one can have some open views about AI i.e. its an emerging field with lots of opportunities and can observe upto its horizon but simply approximation is a tedious task for the researchers because of its wide range and openings so in



other words we can say AI, still has openings for a full-time Einstein. For over 2000 years, our renowned philosophers have tried to understand how learning, remembering, and reasoning could, or should, be done. AI has turned out to be more difficult than many at first imagined and modern ideas are much richer, more subtle and more interesting as a result. Currently AI encompasses a huge variety of subfields, from general-purpose areas such as perception and logical reasoning, to specific tasks such as playing chess, proving mathematical theorems, writing poetry, and more often diagnosing diseases. Often, scientists in other fields move gradually into artificial intelligence, where they can find the tools and techniques to systematize and automate the intellectual tasks on which they have been working all their lives. Human intellectual capital are considered as the most important issue in the area of AI, and only through which professional can develop the cases and virtual situations for solving the said problems and which makes AI a universal field.

Research in AI is highly technical and specialized, where it is deeply divided into several prominent subfields which often fails to communicate with each other. Some subfields focuses on the solutions of specific problems while others focus on one of several possible approaches or on the use of a particular tool or towards the accomplishment of particular applications.

3. PRESENT E-COMMERCE SCENARIO AND THE NEED OF AI

Areas associated with AI has a broad discipline in today's world which promises to simulate miscellaneous inherent human skills like natural language processing, expert systems, pattern recognition, automatic programming, case-based reasoning, neural networks, decision-making, speech recognition etc. AI usually brings more complex data analysis features to existing applications. Acquiring knowledge to become Intelligent are as fundamental as the universe within which they exist, it may turn out that they are more fundamental. Enterprises that utilize AI-enhanced applications are expected to become more diverse, as the needs for the ability to analyze data across multiple variables, fraud detection and customer relationship management emerge as key business drivers to gain competitive advantage. Artificial Intelligence is used to find solutions to complex problems in a more human-like fashion. This generally involves borrowing characteristics from human intelligence and applying them as algorithms in a computer friendly way.

In this modern economy and with the advent of E-Commerce, it is much obvious to find the solutions in more iterative and sensual manner than before. It requires increased attention to the issue of online business competitiveness and the areas like Business

information system, Artificial Intelligence as well as Expert system raises the competitiveness of enterprises in the global market for online businesses. Typically for E-Commerce, Business Intelligence is the area where acquiring knowledge of surroundings with high volume data and figures are the most important issue for creating an important information technology framework which can help organization to manage, develop and to communicate their intangible assets, such as information and knowledge based economy, product-base etc. The role of Artificial intelligence & Expert System (ES) are to develop an interface for knowledge based information system which is expected to have human attributes such as to replicate human capacities in ethical decision making for the business related problems. Executives and scholars can use this for pragmatic understanding about integrating knowledge management strategies and technologies in business processes for absolute performance. It is purely based on the psychological conceptions of human competence and performance at the workplace. Robotics is the area where AI are playing crucial role for the development of applications as well as interfaces for the ease of job. There is already a Robot Vacuum Cleaner marketed by Electrolux and Honda's ASIMO, a humanoid robot who is able to respond to its name and recognizes sounds associated with falling objects or collision. No doubt, with improved systems with better functionality will be sooner in the existence only due to the interference of AI.

Online Business applications now a days, utilizes the specific technologies for better sense of potentially enormous variability like, unknown patterns or relationships in sales data, acquiring knowledge about customer buying behavior, sales prediction, maintaining MIS, E-Marketing, Search Engine Optimization, Social Media Management etc. However, within the corporate world, AI is widely used for complex problem-solving and decision-support techniques in real-time business applications. The business applicability of AI techniques is spread across functions ranging from finance management to forecasting and production. In the intensely competitive and dynamic market scenario, decision-making has become fairly complex and latency is inherent in many processes. As online businesses are increasing drastically every year, the PwC global economic crime survey of 2009 suggests that close to 30% of companies worldwide reported fallen victim to fraud in the past years. The amount of data has been analyzed that it has also been increased substantially. AI based technologies helps enterprises to reduce latency in making business decisions, minimize fraud and enhance revenue opportunities.

4. DIGITAL MARKETING WITH AI :

Artificial Intelligence (AI) is largely based on a popular culture that concludes its ultimate purpose is



to destroy mankind, generally but not limited to the use of malicious robots even online on internet. However, artificial intelligence offers a wide range of affordable business benefits either online or offline depending upon the nature of the job on regular basis. For digital marketing, AI offers great opportunities, where it signifies the logic driven process and its uses to condense time consuming human actions into a fraction of a second. Typically, smart AI based smart applications searches through massive amounts of information and then accurately extracts only the information needed using advanced mechanism. It can also provide updates to changing circumstance, and allows users to automatically update about third parties.

With smart applications, user can create or accept a calendar invitation using any calendar services (Google, Outlook etc) which automatically generates relevant information around a meeting. It can also display travel options, when to leave for meetings, the time it will take, a map, profiles of individuals and companies that will be present, tweets by them, shared personal and company connections, plus recent email correspondences based on user's priorities—all in an instant on an app either on hand held devices, tablets/smart Pc's, with laptops or desktops without spending time for searching the web, diaries, timetables, maps or asking for directions. Any emails or Tweet updates by meeting attendees can easily be monitored, and responded to. Recent developments are GPS based tools and techniques through which one can have an accurate position of any person or vehicle on map. Even one can observe the direction and movement sitting at remote locations. GPS based taxis from different service providers are already in market for assisting their users with high end features and responses.

Functionality of social media tracking is another milestone setter through which one can have analyzed the views and observations of their online businesses at different domains for e.g. Google Analytics. The subscription packages for these services are not so expensive and sometimes it's free and requires no computing capacity at user's end. The information gathered here are hosted on third party servers across the globe and can easily retrieve using a single click of mouse. Thus, the reality is that social media tracking can easily be run off over a smartphone.

Not only for scanning the web for online business and social media behaviour, AI can also be used to drill down and to find out detailed information on individuals and to create massive amounts of prospect data online instantly. With this ability, information is used is governed by local regulation and for the use of data. AI can be used for data modeling on a scale that was never possible before when planning digital campaigns. For Business to Business (B2B) based digital marketing, where data regulation comes with a much lighter touch, the possibilities are significantly greater. Artificial

Intelligence allows the possibility to identify, segment and to target the entire business comprehensively. This can only be achieved by commissioning tailor-made packages but this will be dependent on demand and how flexible readymade packages can be in order to suit differing needs. The technology itself is not complex and it is relatively inexpensive to develop. It is almost expected that advanced AI based development are sooner available for digital and data marketing.

Guessing what individual customers want, via researching large demographic populations, is no longer a viable marketing strategy. Right now, some of the largest tech companies, such as Amazon, Facebook, and Google are investing money in machine learning and artificial intelligence (AI) to predict what each of their customers want—even before they know. And with the consumer more connected on more devices at all times of the day, there's more data available to collect and analyze.

Today's marketers have more opportunities to analyze content and data to deliver campaigns that would benefit the marketer, but more important, the consumer. Smarter marketing strategies should also make room for more hyper-targeted services offered to the consumer. Creating well-informed, relevant and timed options that don't interfere with private digital spaces and respect the consumer's time and consideration will be a demand that will only increase.

Now days, marketers can better reach their audience via virtual assistants that would learn a great deal about customers. Integrated AI provides virtual assistant that may allow for a smart lens while people shop using their favorite apps. Like, the “related products” feature in mobile shopping apps will become a new opportunity for brands, as they are able to aggregate and analyze how, when, and what a shopper was looking at over a period of time to understand their interests with more precision. AI can help marketers create the following types of virtual assistants:

4.1 Recommendations as per Human behavior:

Asking your mobile shopping app for recommendations typically results in various offers that are motivated and obtained by advertising and marketing goals, which often doesn't benefit the mobile shopper. A mobile shopping app that mimics the qualities like a seasoned salesperson who would surely assist users to obtain their personal needs, wants and constraints with a highly graphic and interactive interface that provides the best possible recommendation.

4.2 Enhanced & Comparative Analysis of Products:

Either from same site or from several other sites, a mobile consumer may find a new product simply by conducting research, using referential past searches, or taking other consumers' recommendations/feedbacks. It is based on a series of questions and answers, resembling an interactive social process we do when talking to an expert



or a salesperson. Another method might be using multiple signals based on past and current behavior for the customer and even other customers’ behaviors powering a deep profiling effort that provides instant results without any research needed.

4.3 Virtual Salesman: Simply by generating a decent AI based application, the entrepreneur can develop a deep sense of familiarity with consumers. Actually, significant amount of online users don’t have the time to shop, keep up with trends, or monitor good deals and opportunities. So, just by combining deep personalization, advanced recommendations, and discovery with a virtual assistant that can keep track of individuals’ preferences, needs and wants, mobile apps would be equipped to alert the shopper precisely when something relevant turns up and advise them when shopping. This type of smart app makes it possible for brands to create a personal relationship with customers and is perhaps the beginning of an increasingly brand-focused Internet.

Creating better advertisements can develop more intelligent profiling of users in an anonymous way. This wouldn’t take existing ad technologies out of the equation for some time to come, but somehow it would enormously improve relevancy and trust in ads. This is especially true for ads coming from a virtual assistant—they might not even be considered ads if they were relevant enough and wouldn’t be shown to the user too often.

4.4 Google AdSense: Since a giant search engine like Google uses its Internet search technology to serve advertisements based on website content, the user’s geographical location, and other factors, the contribution towards online community of users are significantly acknowledged. Those wanting to advertise with Google’s targeted advertisement system can enroll themselves through Google AdWords. AdSense has now become one of the most popular programs which are specialized in creating and placing banner advertisements on a website, because the advertisements are less intrusive and the content of the advertisements is often relevant to the website.

Millions of websites are now using AdSense to monetize their content. AdSense has been particularly important for delivering advertising revenue to small websites that do not have the resources for developing advertising sales programs and sales people to generate revenue with. To display contextually relevant advertisements on a website, developer simply add a one liner code inside the existing code on the web page. Google allows publishers in the Google Network of content sites to serve automatic text, image, video, or interactive media advertisements that are targeted to site content and audience. These advertisements are administered, sorted, and maintained by Google itself. They can generate revenue on either a per-click or per-

impression basis. Google beta-tested a cost-per-action service, but discontinued it in October 2008 in favor of a DoubleClick offering (also owned by Google). In Q1 2014, Google earned US \$3.4 billion (\$13.6 billion annualized), i.e. 22% of total revenue, through Google AdSense. AdSense is a participant in the AdChoices program, so AdSense ads typically include the triangle-shaped AdChoices icon.

4.5 Googlebot: A smart example of AI based application i.e. Googlebot which is a Google’s web crawling bot or spider where crawling is the process through which Googlebot discovers new and updated pages to be added to the Google index.

Using a huge set of computers to fetch (or “crawl”) billions of pages on the web. Googlebot uses an algorithmic process: computer programs determine which sites to crawl, how often, and how many pages to fetch from each site.

Googlebot’s crawl process begins with a list of webpage URLs, generated from previous crawl processes and augmented with Sitemap data provided by web developers. Since, Googlebot visits each of these websites it detects links on each page and adds them to its list of pages to crawl. New sites, changes to existing sites, and dead links are noted and used to update the Google index.

4.6 Intelligent Ads: We live in a time where people value Graphics and Visuals. “Picture speaks louder than words” a common phrase which simply reveals the image loving nature of human. Even science has proven that human assess and store perceptions quickest through visual cues. We not only respond more quickly to images, but we also have a more emotive connection to visuals. AI based smart applications are visual creatures through which it can attract online customers towards their products. The intelligent ads actually identify the individuals on the basis of their net behavior and patterns on which they have been active on the internet. And once they have been recognized, specific ads were stabbed to the individual’s computer. Miscellaneous social media platforms like Facebook recently launched an app called Facial recognition for its photo services last year, the Venetian hotel in Las Vegas has used it on digital displays to tailor recommendations for there to passers-by, while the electrical giants NEC is using to collect the information on the age range and gender of customers at shops across Japan.

4.7 Intelligent Notification Services: AI based Intelligent notification Services (INS) are advanced applications using which, without embodying intelligence as such, aim to provide innovative services relating to different modes of notification management which enable various users to be better informed and mark safer, more coordinated, and ‘smarter’ use of communication networks. Although INS may refer to all modes of notifications, which defines INS as systems in which information and



communication technologies are applied in the field of messaging, including architectural framework, network management and mobility management, as well as for interfaces with other modes of communication.

5. ENHANCING CONSUMER’S CHOICE USING AI:

The ‘auto-correct’ function on a smart phone – is an absolute example of an artificial intelligence function that users encounter on a day-to-day basis. Just by identifying patterns, understanding trends and learning from past input, autocorrect is able to predict or suggest words and ‘correct’ spelling errors. While this sometimes ends up with amusing consequences, the fact of the matter is that the autocorrect function is constant evolving and improving, which is a cornerstone of AI.

Taking advantage of historical data to identify patterns and predict future behaviours, AI has many applications in the business space. AI holds the capability to improve the decision-making quality, simply by automating processes and removing the human element, which often introduces errors. Another benefit that AI brings to the business is the ability to use intelligent analytics to reduce costs, improve customer satisfaction, enhance productivity and increase profitability.

Machine Learning, an important component of AI, can use historical data in areas such as stock performance to forecast performance indicators. AI systems even have the ability to search through a variety of unstructured data sources, including news and press statements as well as social media content. This information can then be analyzed for potential impact on stock prices, and the insight derived can be harnessed to predict changes and help investors to bid more intelligently. With the use of sophisticated

algorithms, AI can identify patterns that influence human behavior too. Decision-makers can then leverage this insight to for their business requirements accordingly. For example, an artificial intelligent system using natural language processing, ontologies and reasoning can be effective in gathering and extracting information from large data sources and has the ability to identify the cause and effect within data. These knowledge processing systems through the process of learning, identify relationships and connections between data bases, helps to fulfill the role of marketing companies through effectively aiding in market segmentation and measurement of performance while reducing costs and improving accuracy.

The power of AI lies in its ability to understand associations between various streams of information, and constantly learning from the past and current behaviours in order to improve the insights delivered. This can deliver a number of business benefits. However, AI is also not applicable in every business or industry sector, and the pros and cons need to be weighed up to ensure that this technology is implemented for the right reasons and will contribute to the growth of the business.

6. IDENTIFYING CONSUMERS SHOPPING HISTORY :

Identifying Possible Artificial Intelligence (AI) Applications In your workplace does not require the prior knowledge of AI. User can start by looking for the financial leverage points in the said operation. Looking for tasks which involves substantial costs, takes up a lot of management time, affect revenues the most and become critical to customer service. The table below lists some examples of reasoning activities that could be automated.

| | |
|---------|--|
| Access | Access the pieces of information i.e. needed to answer immediate questions from vast databases |
| Advise | Advise at-home chronic care patients on their own non-emergency care, so as to relieve our nursing staff from this work. Also to decide from information provided by patients and from sensor readings if a remote patient is in an emergency situation? |
| | Advice consumers which Web shopping sites have the best buys for them today |
| | Advise how to select from amongst the many health insurance programs on offer the best few to offer to employees this year? |
| Analyze | Analyze all the data in these large databases to look for useful patterns of information |
| Assist | Assist each of plant operators to set priorities in difficult situations, when a lot of things are happening at once, and to avoid overwhelming or panicking them. Of course, there is need for each operator to be treated individually, so they’ll accept the assistance |
| | Assist team to effectively collaborate when browsing the Web in gathering market intelligence on over competitors |
| Auction | Auction items so that all the rules are applied in the millions of transactions that take place on ones Web site |
| Bid | Bidding at Web auctions |
| Broker | Broker share transactions on one’s behalf once the stock exchange hours are extended |
| | Broker the purchase of electric power from generating companies in an unregulated market |



| | |
|------------|---|
| Classify | Classify all the hits I get from a Web search using any of the commercial search engines, so we can see them organized in a few groups |
| Categorize | Categorize customers so that service agents can devote appropriate amounts of attention to individual customers |
| Compare | Compare a current legal case with all possible precedents |
| Control | Control work flow so that details aren't overlooked, or too much or too little effort go into different tasks |
| | Control a chemical process optimally under a wide range of conditions |
| | Control the behavior of game characters so they behave more like humans, and make the game more unpredictable and enjoyable to play |
| Coordinate | Coordinate activities and documents for a project team drawn from multiple companies and distributed across the globe, so they are always working with the latest revisions and updates |
| Data mine | Data mine point-of-sale (POS) data to better understand the factors driving daily sales levels, and to better predict those sales levels, and allow calculating the resources i.e. needed to make available to support them |
| Design | Design a road system using a CAD/CAM software package so no expensive errors or code violations are built in |
| | Design and redesign mechanical components that will most efficiently handle the stresses expected in operation |
| Detect | Detect intrusion into computer network by unauthorized employees or outsiders |
| | Detect signs that major failures may be about to happen in our chemical plant |
| | Detect inside trading more effectively and earlier |
| Diagnose | Diagnose faults in a remotely operating piece of equipment such as a stand-by power generator, so a maintenance person will be able to fix it faster |
| | Diagnose diseases so that harder cases may be referred to specialists more quickly |
| Evaluate | Evaluate the potential effects of planned changes to factor layout and advise us of them |
| | Evaluate and advise on the best alternative courses of action in an emergency, and re-evaluate them as the emergency proceeds |
| Explain | Explain why another automated system made the decision it did |
| Filter | Filter the enormous amount of e-mail I receive so one's only have to answer the important stuff |
| Guide | Guide efficient placement of acoustic sensors to detect enemy movement instead of land mines to avoid the danger of land mines to non-combatants |
| Handle | Handle the more mundane problems in information flows, and make sure the more important ones are passed on to humans to handle |
| Help | Help sales engineers answer technical questions from customers better, while at the customers' plants |
| Invent | Invent a new analog electric circuit to do a specified job |
| Learn | Learn from the old generation of mechanics who are rapidly retiring from the company and had such wonderful general knowledge, not matched by today's specialists |
| Manage | Manage distributing new information that the company has received to the people who need it now |
| | Manage computer networks because of shortage of humans trained to do this |
| Mediate | Mediate between parties by providing them with past decisions to similar cases that human expert mediators provided, with slight adjustments for the current situation |
| Monitor | Monitor movements in currency exchange rates, and initiate changes in position when human would react too slowly |
| Negotiate | Negotiate the thousands of requests for licenses for minor uses of copyrighted material that one's receive annually |
| Optimize | Optimize a structural design using engineers' rules of thumb, as well as math modeling to produce a better design in less time |
| Organize | Organize the schedule for large sports tournaments so that all the matches are scheduled on the fields available to us subject to travel, cost, and other constraints |
| Plan | Plan the steps we need to take to produce each batch of chemicals with their different specifications |



| | |
|---|---|
| Predict | Predict sales level tomorrow so one can decide how many servers to bring into each of the hundreds of outlets, so that customers don't have to wait for service, but don't have idle servers |
| | Predict more accurately if non-prime consumers can be extended credit cards |
| | Predict the toxicology of chemicals |
| | Predict failure and abnormal operation of major mechanical and electrical equipment |
| Process | Process requests for credit card transaction approvals to reduce fraud, but not needlessly embarrass customers |
| Rank | Rank options for dealing with a situation |
| Represent | Represent one in bidding on e-Bay |
| Research | Research customers' questions about products that they put to us so one can get quick, accurate, and useful answers to them |
| Route, acknowledge, queue, and generate reports | For the ever growing volume of e-mail sent to owner by customers, so he can respond promptly |
| Schedule | Schedule all the maintenance activities we must perform tomorrow, in the next six months, and for the next ten years, depending on different equipment availability plans |
| | Schedule best customer's order placed last night into plant's production schedule so as to satisfy the customers, but not at any cost |
| Search | Search for technologies that might wish to license in to company from a case base of licensable technology available on the Web. Search for the perfect house for clients. Search for optimum solutions in supply-chain management system |
| Teach | Teach illiterate adults to read proficiently in the privacy of their own homes |
| | Teach naval officers to command an AEGIS cruiser during tactical situations |
| | Teach engineers to expertly use CAD/CAM software faster |
| Test | Test the competency of engineers in using CAD/CAM software |
| Warn | Warn us of movements in stock market price and volume changes overnight in foreign markets so one can react |

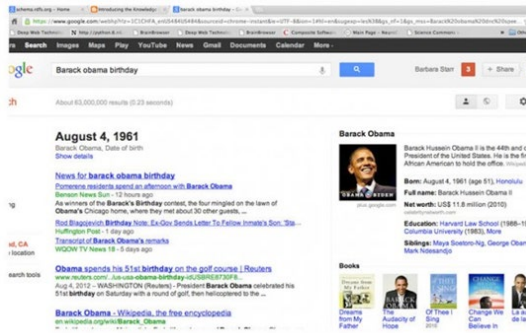
7. PRODUCT RECOMMENDATION :

Despite The Availability Of Several Recommendation And Event-Driven promotion engines, it is still a challenge to determine the right product recommendation or promotion that will help and close a sale. Predictive analytics makes this challenge easier by using machine learning to understand a consumer's behavior, including the purchase history of that consumer and the performance of different products on the site, the only thing is to determine relevant recommendations that have a higher probability of generating a sale. Predictive analytics does the same thing with promotions to identify those that have worked in the past, and then offer the best promotions in real-time based on the consumer's browsing pattern. There are several AI based Apps available in the market, that enables retailers to predict customer behavior and increase sales by recommending the right products. These app defines a unique predictive model for each online retailer based on its product type, customer base, and online sales forecast.

7.1 Enabling Semantic Search: Semantic search seeks to improve search accuracy by understanding searcher intent and the contextual meaning of terms as they appear in the searchable data space, whether on the Web or within a closed system, so as to generate more relevant results.

Semantic search systems considers various points including context of search, location, intent, variation of words, synonyms, generalized and specialized queries, concept matching and natural language queries to provide relevant search results. Major web search engines like Google and Bing incorporate some elements of semantic search. Instead of using ranking algorithms such as Google's PageRank to predict relevancy, semantic search uses semantics, or the science of meaning in language, to produce highly relevant search results. In most cases, the goal is to deliver the information queried by a user rather than have a user sort through a list of loosely related keyword results. Here Google itself has subsequently announced its own Semantic Search project. Semantic search are usually a set of techniques for retrieving knowledge from richly structured data sources like ontologies as found on the Semantic Web. Such technologies enable the formal articulation of domain knowledge at a high level of expressiveness and could enable the user to specify his intent in more detail at query time. In addition, it has had a strong impact on targeted semantic advertising.

For example, look at the direct answer to a query for Barack Obama's Birthday, President of USA in Google.



According to announcements on Google’s Inside Search blog, this is only the beginning of building an “artificial intelligence” engine.

However, many of them can be leveraged to improve search, such as semantically targeted advertising, automated topic recognition and more. Many semantic technologies map to underlying ontologies, which are thought of simply as vocabularies or lexicons.

Semantic Search, as it is used in current parlance is essentially the notion of using or exploiting metadata to improve search on documents. In the case of search engines, it’s more explicitly refers to embedding metadata in HTML5 (using semantic markup, the formats or HTML5 syntax currently supported by the search engines like RDFa Lite and microdata).

8. BUSINESS INTELLIGENCE: MULTILINGUAL E-COMMERCE PORTALS AND KNOWLEDGE MAPPING SYSTEMS-

Business intelligence (BI) is the set of techniques and tools for the transformation of raw data into meaningful and useful information for business analysis purposes. Business Intelligence technologies are capable of handling large amounts of unstructured data to identify, develop and otherwise create new strategic business opportunities. The goal of business intelligence is to allow for the easy interpretation of these large volumes of data. Identifying new opportunities and implementing an effective strategy based on insights can provide businesses with a competitive market advantage and long-term stability.

BI technologies provide historical, current and predictive views of business operations. Common functions of business intelligence technologies are reporting, online analytical processing (OLAP), analytics, data mining, process mining, complex event processing, business performance management, benchmarking, text mining, predictive analytics and prescriptive analytics.

9. KNOWLEDGE MANAGEMENT ENHANCEMENT TECHNIQUES:

Knowledge based Processing is a Future intelligent systems through which Knowledge Management (KM)

Contemporary progress has been reported in it, and more generally artificial intelligence (AI), in building institutional memories as the basis for business intelligence (competitive advantage) and for leveraging knowledge assets in large organizations. Functional Knowledge Management roles have been identified in intelligent work flow applications, in collaborative filtering during information retrieval, in knowledge integration processes and in the use of intelligent agents for knowledge discovery. From an academic perspective, new paradigms are now required to meet the exacting requirements demanded by business and Government in the said areas:

9.1 Human-Computer Interaction i.e. with the use of natural language understanding (particularly in diverse cultures), real-time mining of user profiles and various personalization strategies such interaction occurs. However, significant work is still required to integrate information from diverse sources and in the seamless presentation of combined results (e.g. assets, people contacts, interest profiles, activities log etc.) derived from searching corporate intranets and open source material (e.g. Web sites). Automatic categorization and indexing of (Web-based) documents (i.e. the so called “Semantic Web”) is of immediate concern for Knowledge Management and a hot research focus for AI. The necessary techniques that need to be developed range from knowledge structuring (knowledge engineering, semi-automatic acquisition of knowledge structures, ontologies in particular, intelligent information integration, emergent ontologies), to knowledge representation on the Web.

9.2 Knowledge Acquisition: The process used to define the rules and ontologies required for a knowledge-based system are often called as knowledge acquisition. The phrase was first used in conjunction with expert systems to describe the initial tasks associated with developing an expert system, namely finding and interviewing domain experts and capturing their knowledge via rules, objects, and frame-based ontologies. Expert systems were one of the first successful applications of artificial intelligence technology to real world business problems. Until this point computers had mostly been used to automate highly data intensive tasks but not for complex reasoning. Technologies such as inference engines allowed developers for the first time to tackle more complex problems. As expert systems scaled up from demonstration prototypes to industrial strength applications it was soon realized that the acquisition of domain expert knowledge was one of if not the most critical task in the knowledge engineering process. This knowledge acquisition process became an intense area of research on its own. This greatly facilitated the development and maintenance of expert systems.

10. ERP BASED INTELLIGENT MODELS :

Developing successful enterprise solution to business



problems is a major challenge for business managers and professionals today. As a business professional, one will be responsible for proposing or developing new or improved uses of information technologies for his company. As a business manager, he must have to frequently manage the development efforts of enterprise systems specialists and other business end users. Products and software are conceived, designed and implemented using some form of systematic development process. Application development include investigating the economic and technical feasibility of a proposed application, acquiring and learning how to use the software required to implement the new system, and making improvements to maintain the business value of a system.

11. CONCLUSION :

As per as the industry requirements are concern, we have already implemented several AI based intelligent agents for acknowledging the facts and reverting back to the customer's prospects. New dimensions have been already added in present scenario simply to analyze the exact situation in accordance with the need of users. Google analytics, Googlebot (spider), Crawlers, AdSense, Semantic Search Algo etc. are few burning examples of Artificial Intelligence based smart systems. In coming future, we will have the feeling of AI in our daily routine because several prominent researchers are still in search of new dimensions which will be surely added into our societal gene.

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Effect of Demonetization on Financial Inclusion

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Abstract : *The concept of Inclusive Growth has gained a lot of momentum in India, it means that all sections of society contribute to benefit from economic growth of the country. Financial Inclusion has come up as a key measure for achieving inclusive growth. Financial Inclusion is a systematic effort to provide financial services to all and especially to rural people. Although, due to the efforts of the Government, the degree of Financial Inclusion has improved, still, India has a long way to become digitally financially included, to curb the problem of black money, Demonetization is the act of stripping a currency unit of its status or legal tender. It occurs whenever there is a change of national currency. The current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins. Government of India adopted demonetization in November, 2016. By considering country's agenda to improve Financial Inclusion, this paper makes an attempt to study Effect of demonetization on Financial Inclusion. The impact of demonetization on various participants of financial Inclusion drive like Banks, NBFIs and MFIs, ordinary individual and rural population in VIJAYPUR district has been studied.*

Keywords : *Financial Inclusion, Demonetization, cashless economy*

INTRODUCTION :

Digital India is playing a vital role to make white economy and to eradicate black money in the economy. The only channel through which digital India can shine is financial inclusions. The decision taken by the government of India to demonetize the 500 and 1000 currency note are affected adversely and favorably to the financial inclusions. Many have preferred transacting in cash instead of making use of bank transactions and plastic money. With demonetization in effect several digital payment solution providers have created innovated ways to attract the customers. With the programs financial inclusions digitalization of the economy and increased use of smart phones, online transactions are already quit popular among the urban Indian population. According to analyst at Technavio, by 2018 the mobile wallet market in India will grow at CAGR of 140%, while the global mobile wallet market will register a CAGR of 34% by 2020.

OBJECTIVES :

1. To study the key measures for achieving inclusive growth.
2. To study the changes in financial inclusions after demonetization.
3. To study the responsiveness of common people towards the drive of demonetization.
4. To study the present scenario in financial inclusions.

METHODOLOGY :

The study is based on the primary and secondary data. Primary data is a first hand information collected through the researcher. The study is based on 25 samples selected randomly in and around the specified area. Secondary data is collected through the published articles, journals, reports, periodicals and various websites.

REVIEW OF LITERATURE :

There are large number of studies focused on Inclusive Growth and significance of Financial Inclusion in Economic Development. It will be appropriate here to briefly review some of them. Joseph Massey said that, role of financial institutions in a developing country is vital in promoting financial inclusions.

The efforts of the government to promote financial inclusions and deepening can be further enhanced by the proactive ness on the part of capital market players including financial institutions. Mandira Sharma and Jesim Paise suggest that the issue of financial inclusions is a development policy priority in many countries using the index of financial inclusions developed in a levels human development and financial inclusions in a country move closely with each other, although a few exceptions exists.

DEFINITION OF FINANCIAL INCLUSION:

Financial Inclusion is defined as “ the process of ensuring access to appropriate financial products and services needed by the vulnerable groups at an affordable cost in a fair and



transparent manner by mainstream institutional players,”

A 2006 UN report on building inclusive financial sector for development defined an inclusive financial system as one which provides credit to all ‘bankable’ individuals and firms, insurance to all insurable individuals and firms, and saving and payment services for everyone. Financial Inclusion does not imply that everyone will use all available financial services rather everyone has the option to use them. A continuum of financial services needs to be made accessible to individuals as they improve their standard of living. More recently, Financial Inclusion has been defined by the World Bank (2008) as the absence of price and non price barriers in the use of financial services.

DATA ANALYSIS AND INTERPRETATION :

The survey resulted in the positive opinions of the respondents. Dakshina Kannada district is popularly known as “cradle of banking”. The total population of the district is 20,89,649, out of this 16,66,323 are the literates. The district which is having 88.57% literacy rate have access to the green banking system. The primary data showing the various changes in the field of financial inclusions is as follows.

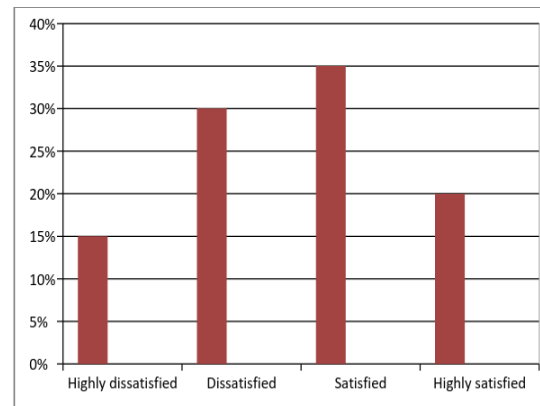
The percentage of awareness about the banking services, in the respondents is a parameter to check the accessibility of the respondents to the banking services.

The table shows the accessible services of the respondents.

| Services | N o t aware | Aware | V e r y aware |
|-----------------------------|-------------|-------|---------------|
| Loans | | 86% | 14% |
| Internet and mobile banking | | 90% | 10% |
| Credit card | | 65% | 35% |
| Debit card | | 92% | 08% |
| Overdraft | | 43% | 57% |
| Kisan cc | 11% | 73% | 16% |
| ATMs | | 100% | |

From the above table it is clear that most of the respondents aware of banking services. And almost all are familiar to transact with this.

Demonetization is done without intimating the public well in advance. So when the demonetization was announced all the banks were crowded. Particularly in that duration of time, ratings of the customers towards services provided by the financial inclusions.



From the above chart it can be analyzed that 15% of the respondents are highly dissatisfied because of the bank charges and distance. 30% of the respondents are dissatisfied because of lack of time and crowded ness. 35% of the respondents are satisfied with the banking facilities like bank rate, and 20% of the respondents are highly satisfied because of the internet banking system as well as green banking.

FINDINGS OF THE STUDY:

1. Liquidity Crunch. (Short Term Effect): Liquidity stock means people are not able to get sufficient volume of popular denomination especially Rs.500 this currency denomination in daily life. It constituted to nearly 49% of the previous currency supply in terms of value. Higher the time required to re supply Rs.500 notes higher will be the duration of liquidity crunch.

2. Welfare Loss For Currency Using Population: Most active segment of populations who constitute the “base of pyramid” uses currency to meet there transactions. The daily wage earners, other laborers small traders etc. who reside out of the formal economy uses cash frequently. These sections will lose income in the absence of liquid cash. Cash stringency will compel firms to reduce labor cost and thus reduce income to the poor working class.

3. Consumption will be hit: when liquidity shortage strikes, it is consumption that is that is going to be adversely affected first.

4. Impact on Bank Deposits and Interest Rate: Deposits in the short run may rise, but in the long run its effects may come down. The savings with the bank are actually the liquid cash people stored. It is difficult to assume that such ready cash once stored in their hands will be put into savings for a long time. They saved this money into bank just to convert the old notes into new notes. There is no voluntary savings aimed to get interest.

5. Impact on Black Money: Only a small portion of black money is actually stored in the form of cash. Usually, black money is kept in the form of physical assets like



gold, land, buildings etc. Hence the amount of black money countered by demonetization depends upon the amount of black money held in the form of cash and it will be smaller than expected.

SUGGESTIONS :

- 1) Internet service connectivity be in every part of our country for better cashless transactions by one and all for internet mobile and other type of e-banking.
- 2) All the ATMs should have both withdrawal and deposit facility, regular and biometric facility.
- 3) Almost all the urban bank account holders have been provided DEBIT or CREDIT cards with respective banks. To have the transactions through Swiping machines the cost of transactions must be reduced.
- 4) Government should see through the enough supply of

new currency note to all the private and public sector banks.

CONCLUSION :

The banks which were struggling because of NPAs (non performing assets) problems, will now have a lot of more money to lend for agriculture, infrastructure, and social sector also for the trade and industry.

The step that the government had taken was the right steps which were being implemented in the right manner. As far as the Indian economy is concerned, including on Indian GDP it is going to be the positive impact.

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Branding strategies in new age: Winning attention without losing trust

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Abstract : *Effective branding is about creating a personal connection between consumers and products. Branding, has evolved over time today, consumers engage in the brand experience in real time and with the opportunity to comment, good or bad. The end goal for branding teams, brand strategists and advertisers alike has always been to get an audience engaged in a personal experience that ultimately generates brand awareness and respect. Again winning customer attention without losing trust, but how that strategies changed over the time and what are the new ways of branding has appeared. This paper tried to detail those changes in branding ways to build brand.*

Keywords : *Branding, Evolution of Branding, Future, Brand Identity, market, internet, consumer*

INTRODUCTION :

The concept of brand identity, Brand equity, plays a central role in branding because it offers a way to measure the long-term effect of branding efforts has received much attention, and today the majority of marketing companies have specified their brand identity in business world. Brand identity has grown to become a wide concept, Brand image is the key driver of brand equity, which refers to consumer's general perception and feeling about a brand and has an influence on consumer behavior. For marketers, whatever their companies' branding strategies are, the main purpose of their branding activities is to influence consumers' perception and attitude toward a brand, establish the brand image in consumers' mind, and stimulate consumers' actual purchasing behavior of the brand, therefore increasing sales, maximizing the market share and developing brand equity.

FROM VALUE PROPOSITION TO THE BRAND :

Branding strategies begin with the value proposition: a variety of and amounts of value that the firm wants customers to receive from the market offering. The value proposition is value as perceived by the firm, value that the firm seeks to “build” into the product.

1. In branding, the value proposition is sometimes referred to as the positioning statement
2. Common wisdom in business often assumes that product value as measured by the firm and product value as experienced by the customer are identical.

If the firm put together a better product, customers will experience it as such. Branding makes a crucial break with this assumption. Branding emphasizes that customer value is perceptual, never objective fact. Value is shaped by the subjective understandings of customers, which often have

little to do with what the firm considers to be the “objective” qualities of the product. The brand is the product as it is experienced and valued in everyday social life. The verb “to brand” refers to all of the activities that shape customer perceptions, particularly the firm's activities. Branding, then, is a management perspective that focuses on shaping the perceived value of the product as found in society.

BACKGROUND OF THE STUDY :

Branding as a Culture : Think of the brand as the culture of the product. Products acquire meanings connotations as they circulate in society. Over time, these meanings become conventional, widely accepted as “truths” about the product. At this point, the product has acquired a culture. Consider a new product that has just been introduced by a new company. While the product has a name and a trademarked logo, and perhaps other unique design features all aspects that we intuitively think of as “the brand” in fact the brand does not yet exist. Names and logos and designs are the material markers of the brand. But, because the product does not yet have a history, these markers are “empty.” They are devoid of meaning. Now think of famous brands. They have markers also: a name (KFC, APPLE), a logo (the Nike “swoosh,” the Traveler's umbrella), a distinctive product design feature (Harley's engine sound), or any other design element that is uniquely associated with the product. What is different is that these markers have been filled with customer experiences, with advertisements, with films and sporting events that used the brand as a prop, with magazines and newspaper articles that evaluate the brand, with conversations with friends and colleagues that mention the brand. Over time, ideas about the product accumulate and “fill up” the brand markers with meaning. A brand culture is formed. Let us consider how this happens.



Four masterminds behind Brand cultures accumulate as various “Masterminds” create stories that involve the brand. Brands have four primary types of masterminds: companies, popular culture, influencers, and customers.

COMPANIES :

The firm shapes the brand through all of its product-related activities that “touch” customers. All elements of the marketing mix—product, communication, channels, and pricing policies—can potentially “tell stories” about the product.

POPULAR CULTURE :

Products are a prominent part of the world in which we live. As such, they are frequently used as props in films, television, books, magazines, on the Internet, across all mass media. These representations can have a powerful influence on brands. Popular culture can comment on brands directly—as when a talk shows goes on and host speaks about your brand and advertisement or when a product becomes a news story, such as when Piaggio Vespa scooters were recalled. Alternatively, brands can be used as support in entertainment products such as films—as Videocon in hungama. and coca cola in taal For nearly a century, companies have sought to manage how their brands are presented in the media, through public relations efforts and paid sponsorships.

CUSTOMERS :

Customers help to author the brand culture as they consume the product. As they interact with the product, customers create consumption stories involving the product, which they often share with friends.

INFLUENCERS :

In many categories, noncustomers’ opinions are influential. Think of trade magazine reviews, the opinions offered by mavens and connoisseurs during work and leisure gatherings, and the opinions offered by retail salespeople.

The stories circulated by these four masterminds interact, often in complex ways. Customers watch ads and listen to influencers as they use the product. The media monitor how customers use the product and consider this in how they represent the product. In fact, the quantity and complexity of these interactions mean that isolating the influence of each mastermind is usually quite difficult.

METHODOLOGY :

The methodology applied here is descriptive research methodology which is purely based on secondary data collected from scholarly articles, published journals, in internet and concerned websites.

ANALYSIS AND DISCUSSION:

Stronger and innovative will survive : In a rapidly

changing world, don’t expect branding to remain the same. One of the most exciting things about our world is the ever-present potential for innovation. It’s never going to end the immense amount of desire to innovate products and services, their new trends to attract customers, new business intelligence, everything they do to build a brand. Five years ago, no one had heard of Ola and Uber. Today, both companies are ruling their concerned industries. Every act of a marketer or a brand builder has its own consequences; every new business idea/branding creates new competitors; this capacity for revolution has consequences. Products and services face aggressive and swiftly evolving competition—just look at the battles between Samsung and Apple mobile companies as both companies quickly match each other’s most recent features, Same happening in most of the companies. With the transparency of social media and with the help of internet, consumers ability to know the stuffs has been increased they follow trends and switch to another brand freely and quickly.

In this kind of tough competitive environment, it’s unsafe for businesses to be unworried about their brands. The earlier techniques and principles that were once used to create buzz and differentiation, broadcast campaigns and corporate identity—have become gradually less meaningful in recent days.

Traditionally, companies valued consistency as the most important principle of branding. Today, however, strong brands strike a balance between conflicting strategies. They find a way be true to themselves while evolving with culture. Uniformity across a brand remains valuable, but it’s no longer enough. Brands must adapt to cultural needs to succeed.

Technology changed principles of brand building: The One Thing That Changed Everything Is Technology Industrial age ways of doing business has been disappearing slowly, It’s important to have some context to understand this paradigm shift. Until roughly the mid-nineties, commerce operated within the framework of the industrial age.

In the industrial age, there were certain unwritten laws that everyone obeyed. For instance:

- You couldn’t start a business without capital.
- You needed a certain level of personal qualification and social status to be successful.
- Gatekeepers monitored broadcast channels like radio and TV.
- Success was a result of offering better products than your competitors at a better price.

During the industrial age, production shifted from cottage industry to factories. Companies began “branding” products for the same reasons ranchers branded cattle—to indicate ownership. Initially, they were just trying to keep things straight.



Strong branding also allowed companies to expand across global markets while maintaining the same core values and messages. Consistency was the key.

But that was a long time ago. With the advent of the Internet, everything changed. The relics of the industrial age have given way to the age of information.

In today’s new system, there are different rules:

- You no longer need cash to start a business. “Connection” is the new capital.
- Anyone with an idea can start a business—and stand a solid chance of success.
- There are no gatekeepers. With social media, everyone is a broadcast company.
- Success is a result of creating a positive customer experience.

Today, consumers’ attention may be the scarcest resource in this new world order. Without gatekeepers, anyone can create and broadcast media. As a result, consumers are over-messaged, over informed (some time misinformed) and exhausted.

New generation customers or Audiences are savvy and quick at determining what content is a paid ad and what isn’t. Millions of people will watch television and videos on YouTube, but it can be a real struggle to get impressions for ads. Consumers know what they want, and it usually isn’t a promotional message.

This new dynamic between companies and consumers is very different from the traditional model. Where companies used to control their brand narrative through media channels, the power is now largely in the hands of the consumer, consumer is empowered.

Social media gives everyone a voice: Connection is as valuable as capital, as we discussed earlier. Customer experience is as valuable as consistency. Consumers now control the brand narrative. That’s the capacity of technology, Welcome to the information age. According to one recent study, “71 percent of internet users are more likely to purchase from a brand that they are following on a social networking site such as Twitter or Facebook.” In the face of such statistics, it is no longer an option for companies to ignore social media.

Consumers Want to Build Relationships with Each Other: Not everyone has successfully adapted to these facts of life. Some companies mistakenly try to “make friends” with consumers by blasting out perky messages trying to create their own branded formulas. This sometime irritates customer and this strategy almost always backfires. Ordinary people don’t want to have relationships with brands.

It is possible, however and important to encourage positive feelings for brands among consumers. Brands don’t need to be their friend, but brands can be an excellent and

trusted resource with meaningful exchanges.

When brands aren’t getting the warmth they want, they tend to try and compensate in other ways. Some social media initiatives alienate consumers by being intrusive, or even deceitful.

Companies that aren’t exciting enough to generate talk-worthiness on their own merits buy followers on twitter and Instagram, fake likes, and incentivize sharing on facebook. These tactics don’t build brands. They weaken them by eroding trust, but it’s there, still companies do it as if it’s going to boost their business.

Losing a customer costs more than retaining a customer. It can take years to regain customers’ trust after losing it through deceitful and inappropriate tactics. It makes us to think why don’t companies launch immersive, experience-driven campaigns? It’s because they’re hard.

This New World Requires out of box thinking:

Everybody is going in this way; it’s no wonder that many take such a passive approach to branding. From a young age, the school system teaches us to work that way. It rewards those who keep their heads down, do the job and bow to authority. We’re trained to study just enough to pass the test. That’s how education system designed they judge students on the basis of their ability to memorize not on the basis of their creative thinking.

There’s a lot of confusion about what a brand is, which makes matters even more complicated. Is it a logo? Is it a color palette or a tagline? Is it a person or a story or a package? Few people are in agreement.

In the same way, that social media is more than just tool for befriend a consumer, branding is far broader and dynamic than a logo or packaging design. Strong brands are engaging and multidimensional. It invites consumers to participate in an experience.

Creative world of business: In this competitive and creative world of business Designers are in a perfect position, as creative’s, to discover competitive advantages. Design courses teach more than technical skills. They teach students how to define their aspirations and use the tools available to be successful.

For this reason, many large companies are now hiring chief design officers to leverage design thinking to solve problems and build creative strategies. Design thinking is more important in today’s world than it has ever been. The age of experience we live in is, by necessity, also the age of creativity.

Creative people are a critical resource in today’s world. Technology has a place, but you can’t teach a computer how to create an experience—or how to think about a problem from a new perspective. Remember creativity’s role in landing on the moon, role in discovering telephone, internet, etc. Scientists had a long-standing assumption, It took a lot



of lateral, left-brain thinking to debunk the assumption and put every scientist at a highest point.

In the same way, lateral thinking is necessary to create a dynamic, modern brand. There are long-held misconceptions to get away from, like the idea that uniformity is the only important element of branding, or that people want to have relationships with corporations.

Paid television ads are no longer optimal for many businesses. The best way to market a product or service is to get other people talking about it, and the best way to do that is to provide an incredible experience. Design thinking helps elevate businesses above outdated ideas. The fundamental purpose of branding is still to stand out from the crowd, but there are better ways to do it.

Generate news, Buzz, Innovate the Brand Experience: Be in news for one or another reason, it may be a social cause, one of the great branding triumphs of the last few years was Coca-Cola’s Share a Coke campaign. Subversively, Coke replaced their logo, one of the most valuable brands in the world, with consumer’s names. It was a gift from the company, and customers loved it. Suddenly the brand was personal. They felt ownership.

Walmart did social activities at the time of earthquakes in various places, every telecom company of india gave free outgoing calls at the time of flood arrived in Chennai

Branding Is Now an Evolving Relationship with the Consumer: The wisdom of traditional corporate identity is that logos and packaging are static. They’re designed, released and then left alone. This kind of static thinking is becoming outdated. A modern brand never stands still.

In fact, despite being the most valuable clothing brand in the world, Nike is not built on sneakers or clothing. Nike is built on the athletic experience. As consumer interests have shifted, Nike has moved from clothing into wearables like the Nike+ Fuel Band, and other immersive, fitness-oriented experiences.

Design Thinking istoday’s Key to Success:The bottom line is that experience innovation is integral to building a brand. Where consumers were once passive bystanders, they are now active participants. The more relevant an experience a company can provide, the more buzz they will generate and ultimately the more revenue they will earn.

Design thinking is most powerful when involved at every step of the business process. It begins with empathy and goes all the way through to prototyping.

Success in branding hinges on understanding business needs, empathizing with consumers’ needs and providing a creative solution that addresses both. The starting point is respect and a sharp sense of relevancy.

The strongest brands successfully walk the tightrope of reinvention. They’re able to be true to themselves while

simultaneously evolving with culture. They’re flexible. They roll with the punches. They hold to core tenets, allowing them to tell a consistent story while innovating the brand experience to attract attention and create a dialogue with respect and relevance.

New environment capabilities and its offerings have changed Branding:People can’t imagine a professional world without email or websites, social communities, search engines, analytics, and dozens of other critical tools. The old branding dinosaurs have learned to move quickly and adapt to the new environment, but it really is a different professional world in some profound ways.

I. Every business is a multi-channel publisher now : Whether they want to be or not, every business is in the content business now and the need for content is constant and growing. You may have thought you worked in a trucking business or a drug company, but you have additional responsibilities now that define the business in substantial ways. A whole new industry has grown up to feed the content monster in all its forms emails, site content, interactive tools, games, video, and apps – the list is endless and it needs to be refreshed constantly with quality content. That’s a huge problem for many businesses, as evidenced by all the dumb or outdated content on the web. Marketers are charged with identifying those content needs, assessing the appropriate format, scope, and tone, supplying the content on a regular basis, measuring the impact of that content, looking for syndication partners and links, etc. The need for content adds a whole new layer of responsibility to the branding role, and the resulting content assets are often referred to as “owned assets.”

II. User-generated content: Advice and reviews, even rants, from both strangers and friends, often has more credibility and power than the message that the brand carefully crafts and places. Eliciting, tracking, and responding appropriately to that UGC may be a task shared by other departments within the organization (e.g., customer service), but it has deep branding impact. It’s another take on the content challenge with the additional twist that the marketers don’t control the message. They can hope to “earn” good mentions by providing opportunity for dialogue, and listening and responding appropriately. That direct connection to the end user and the power shift to the consumer create an entirely new set of challenges for marketers.

III. Brand accountability is keen responsibility: The consumer’s experience is defined by other consumers as well as the brand or company, and that consumer has a megaphone through social media. In fact, just one user’s experience can immediately and directly impact businesses that might have thought they were insulated. Today’s marketers have to be ever-vigilant on all fronts and switch their focus away from pushing out brand messaging. The new branding role is



about understanding the consumers’ needs, creating a good customer experience, enabling conversations and dialogue to further cement brand bonds, and learning useful tidbits that help companies meet those needs even better as they continue to evolve. Marketers have to cope with the idea that they are not in charge – not in charge of their brand message, not in charge of the conversations, not even, in some cases, in charge of their pricing models.

IV. Competitive sets have been redefined:

Information is freely available for research or comparison shopping and geography has less control over where you buy. This move to a less friction-prone environment redefines the competitive set for many marketers. In a very real sense, marketers now compete with businesses around the globe, that sell to different groups, or provide different services or products sometimes simply because they share some common language for consumer queries on search engines.

V. New Paid media opportunities are much more personalized, segmented and targeted: Marketers now can personalize ads, offers, and site experiences based on all kinds of targeting parameters or captured information that qualifies prospects. That degree of precision increases relevancy and optimizes the efficiency of media spend. New technology platforms like ad exchanges and DSPs have brought down the cost of those buys as the universe of publishers offering ad space and users performing search queries has increased to provide an even richer potential field of advertising opportunities online. These media buys are also more fluid, providing better budget management as optimization pushes dollars to the most effective placements and lenient out-clauses remove a huge sunk cost from the picture.

VI. All about the metrics: Digital branding is very data-driven and most of the activity is highly traceable. It’s one of the reasons that budgets have swarmed to online marketing, because there is far less guessing about what is working. Even the softer measures of earned/social media get translated into KPIs and optimized mostly because we can, but also because those metrics can provide illumination and insight when used correctly. Direct marketing pros in all eras have always applied analytics to their branding. Successful marketers in this environment should be well-prepared to collect, manipulate, analyze, and translate data as an everyday part of their world, regardless of their branding specialty or industry.

VII. Businesses that will thrive are quick: They are forced to respond quickly with rapid iteration of everything from their business model or offerings to audience segments, targeting technology, new channels, and much more. Google is the classic example. Large, ponderous organizations face a tremendous challenge in adapting to this new environment

that hits them in all kinds of ways from budgeting to hiring to planning on a completely new time horizon and with a pace many executives are not used to. It’s very difficult to balance that need to be nimble and iterate quickly with the need to plan. Because the opportunities are so vast now – critical and analytical thinking that leads to a sound strategy is crucially important for marketers and throughout the organization.

VIII. New Powerful devices and always-on access:

Wireless broadband access all over the world combined with powerful devices – smart phones and tablets have enabled locally relevant content as well as targeting and new “lean back” entertainment and browsing experiences, which in turn have spawned new businesses and tools to support those behaviors. Again, more work for marketers to translate and tailor content for all those experiences and to create new ways to communicate and segment across more channels, at more times, and in more modes. The always-on expectation has changed consumer attitudes regarding frequent touch points and given them tools to help define and control how they choose to be contacted.

IX. Branding is bleeding into other functional areas:

The branding lines have blurred with other functional areas as more operational job titles interact directly with consumers through the Internet or social media. Twitter responses may be handled by customer service: some Internet channels are worked as a means to eliminate traditional costs; employees of all experience levels and from different departments may be blogging. Each touch point can have a branding impact.

X. Privacy issues: Government intrusion and lobbyist efforts reflect and pour accelerant on consumer concerns about identity privacy and security attached to behaviorally-targeted and other ads including those that connect to third-party data. People who likely understand very little of the technology or the potential impact of the proposals they push may determine the future course of online advertising. Marketers now need to understand the technologies they use at a deep level in order to make good decisions about the level of targeting that is appropriate and safe, and to be a vocal advocate for the technologies that they use.

Ways to build a brand for your business:

The benefits that a strategically defined brand can bring are the same as when people fall in love with each other. When customers connect emotively - because they share the same values and beliefs of a brand - it leads to higher sales and better brand differentiation. It also leads to loyalty advocacy and can even protect your price in times when competitors rely on promotional discounts to drive sales. It can also give you the ideal platform from which to extend your offering or range. Here are ten tips on how to successfully implement branding for your business.



A. Start by defining your brand. Review the product or service your business offers, pinpoint the space in the market it occupies and research the emotive and rational needs and concerns of your customers. Your brand character should promote your business, connect with your customer base and differentiate you in the market.

B. When building your brand, think of it as a person. Every one of us is an individual whose character is made up of beliefs, values and purposes that define who we are and who we connect with. Our personality determines how we behave in different situations, how we dress and what we say. Of course for people it's intuitive and it's rare that you even consider what your own character is, but when you're building a brand it's vital to have that understanding.

C. Consider what is driving your business. What does it believe in, what is its purpose and who its brand heroes are. These things can help establish your emotive brand positioning and inform the identity and character for brand communications.

D. Aim to build long-term relationships with your customers. Don't dress up your offering and raise expectations that result in broken promises, create trust with honest branding - be clear who your company is and be true to the values that drive it every day.

E. Speak to your customers with a consistent tone of voice. It will help reinforce the business' character and clarify its offering so customers are aware exactly what to expect from the product or service.

F. Don't irritate customer. Don't repeat the same message in the same way over and over again. Alternatively, aim to make your key messages work together to build a coherent identity.

G. Don't try to mimic the look of chains or big brands. Try and carve out your own distinctive identity. There is a big consumer trend towards independent establishments, and several chains are in fact trying to mimic an independent feel to capture some of that market. Truly independent operators can leverage their status to attract customers who are looking for something more original and authentic, that aligns with how they feel about themselves.

H. Be innovative, bold and daring. Stand for something you believe in. Big brands are encumbered by large layers of bureaucracy, preventing them from being flexible and reacting to the ever-changing needs of their customers. Those layers of decision-makers can make it hard for them to be daring with their branding.

I. Don't lose your own pride. Always consider your branding when communicating with customers. Don't lose your pride or dilute your brand positioning with indiscriminate discounting. Try offering more, rather than slashing prices. Promotions are an opportunity to reinforce your brand mission.

J. Be active. The old way of stamping your logo on everything won't cut it. The future of branding is fluid and engaging - respect your customers' intelligence by not giving everything away up front. Generate some intrigue and allow them to unearth more about your brand for themselves. This is the way to foster ambassadors who revel in telling other people what they have discovered.

CONCLUSION :

Evolution of a brand is key to survival. Over time, a company's ethos changes, design styles adapt, new trends come in to play, old trends appear dated and the way you want to communicate with your target market changes. The old techniques are not necessarily dead but when the technique engages the customer then it has a favorable impact. New apps continue to appeal to the customers and companies need to identify them and move quickly to jump ahead of the competition.

Branding has not always been a matter of attention, not even for companies with an understanding of the possible advantages of a strong brand. Relationship marketing became a new buzzword. An additional cost may prove unavoidable to sustain a company's brand and influence branding is one such technique. Though it used to add cost, it promises the best results by attempting to influence a small group of consumers in a segment who then essentially market your brand.

There are more ways to build brand image capital itself doesn't require to build brand as we discussed connection is new capital that will help any small or big business firms to have its own branding techniques to implement. It is clear that a company's brand has a lot to do with its ability to manage effectively its public face on the internet through many social platforms and apps. Engaging customers while making it easy to access and understand their products services remains the singular constant in an ever changing marketing environment.

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Digital Marketing

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Abstract : *We are in 21st century and marketing techniques has changed. Digital Marketing is one of the growing methods of marketing which allows customers and the prospected businessman to interact with each other. Internet as a medium has come to stay, people use internet from communications to shopping for various needs. Companies, organizations, institutions are beginning to harness internet to achieve their numerous objectives online. Digital marketing is the process of integrating platforms and customers' experience through a digital channel. Digital marketing offers the prospect of increasing and improving the interactions and relationships with current and prospective customers through, for instance, social networking sites, instant messaging systems and mobile applications (apps). Digital marketing is a more viable option than traditional media because even with a small budget, businesses can test the effectiveness of their marketing strategy, control costs, and reach out to targeted prospects. In this paper researcher emphasizes on various trends in digital marketing, pros and cons of digital marketing.*

Keywords : *Social Media, Facebook, whatsapp, Pinterest, Blogs, content marketing*

INTRODUCTION :

Internet as a medium has come to stay, people use internet from communications to shopping for various needs. Companies, organizations, institutions are beginning to harness internet to achieve their numerous objectives online. Digital marketing is the process of integrating platforms and customers' experience through a digital channel. Digital marketing offers the prospect of increasing and improving the interactions and relationships with current and prospective customers through, for instance, social networking sites, instant messaging systems and mobile applications (apps). Digital marketing uses marketing methods that are primarily dependent on the use of the technologies such as social networks. With increasing mobile and internet penetration and the rise of a tech-savvy generation of consumers, digital media is seen as a potent tool to disseminate information and engage a target audience. Even though digital marketing is still in a nascent stage, both large and small organizations are looking to execute digital marketing campaigns with greater intensity. People are embracing digital technology' to communicate in ways that would have been inconceivable just a few short years ago. Digital technologies are no longer the preserve of tech-savvy early adopters, and today ordinary people are integrating them seamlessly into their everyday lives. From SMS updates on their favourite sports teams, to a free video call with relatives on the other side of the globe, to collaborative online gaming and much, much more ordinary people - your customers – are starting to use digital media without giving it a second thought. It is interesting to study

the working of digital marketing as a new trend in marketing.

OBJECTIVES :

1. To study what is Digital marketing.
2. To understand various trends in Digital marketing
3. To understand pros and cons of digital marketing.

RESEARCH METHODOLOGY :

The present study is purely based on secondary data .The data for this study has been taken from various sources such as books, journals, and websites.

CONCEPT OF DIGITAL MARKETING :

The use of digital channel to strengthen customer loyalty needs more attention than the traditional modes of marketing. Urban defines digital marketing as “digital marketing uses internet and information technology to extend and improve traditional marketing functions”. This is a broad definition containing four p's and both customer acquisition and retention. Whereas Coviello, Milleyand Marcolin have defined it as “using the internet and other interactive technologies to create and mediate dialog between form & identified customers”. Communication and interaction can take place through internet, email, mobile phone, digital TV & information technology.

Digital marketing is the process of integrating platforms and customers' experience through a digital channel. Digital marketing offers the prospect of increasing and improving the interactions and relationships with current and prospective customers through, for instance, social



networking sites, instant messaging systems and mobile applications (apps).

CURRENT SCENARIO :

With increasing mobile and internet penetration and the rise of a tech-savvy generation of consumers, digital media is seen as a potent tool to disseminate information and engage a target audience. Digital marketing is a more viable option than traditional media because even with a small budget, businesses can test the effectiveness of their marketing strategy, control costs, and reach out to targeted prospects. According to Digital India 2016, a report by Octane Research, 80% of Indian marketers believe that integrated campaigns (email, social, and mobile) can result in moderate-to-significant increases in conversion rates. And for 58% of marketers, customer acquisition is the primary focus area for this year.

According to latest TRAI, figures India’s tele-density reached 76.55 percent with a subscriber base of 95.76 crore. Significantly wireless subscriber base touched 95.76 crore, just shy of 100 crore mark. High mobile penetration in urban and rural India has reshaped the economy of the country and how goods and services are offered. People are using smart phones for Browse Social Media Access News and Entertainment Research Products and Make Purchases Use Navigational Apps Communicate with Others View Visual Content Including Videos Post Comments and Reviews.

With 15% internet penetration in India, and with an average user spending around 4 hours and 25 minutes a day online, digital marketers now have immense opportunities that they can explore and employ. LinkedIn, twitter, Blog, slide share, youtube, facebook, Google+ are the social sites which are used for digital marketing. Blogs is a paid media where product description is available where reasoning and uses are described. Facebook provide videos, photos, longer descriptions. Twitter allows companies to promote the product on an individual level. Product is explained in small, message etc.

TRENDS IN DIGITAL MARKETING

1. **Focus on Social Media:** Facebook, Instagram, Snapchat are social websites providing a platform for digital marketing. While using search engines to find information is still the most common behavior, there are many users who are skipping the search engine and performing their searches directly on social media. Consumers value feedback from others, and they know they are more likely to find reviews and comments on social media content than they will in other places. Your “Facebook” likes or “Twitter” shares can help your company grow as they build credibility and trust. They also bring traffic to the website and are costless.

2. **App Development & Content Marketing:** - App development & Creating evocative content that resonates

with the target audience has always been important to achieve business objectives and developing a successful digital marketing strategy. However, with attention spans of most audiences online thought to be a mere eight seconds, the key trend for this year is businesses tapping into that need for instant information to fit into people’s busy lifestyles.

3. **Messaging:** There are 3.5 billion monthly active users of popular messaging apps. Facebook has messenger, whatsapp is opening up their platform for business accounts, Snapchat has Snapchat discover etc. Messaging already huge in digital world. Digital marketers are making it big by using it largely.

4. **Content Marketing:** -A trend towards a longer sales funnel where digital marketers provide an increasingly high level of value upfront, before moving towards asking for an email address or moving into a sales sequence. This will usually be in the form of content marketing – via blog posts, YouTube videos, and webinars, as well as through the rapidly growing live video space using platforms such as Periscope and Facebook Live. The most successful digital marketers will be those who are able to establish a high level of trust before asking potential clients and customers for the sale.

5. **Big Data & Real Time Analytics:** Historically, marketers viewed data as something static and tied to reporting. But data is now more dynamic, accessible, and broadly understood. This will open up new opportunities for messaging optimization – but, more importantly, this access to data will challenge marketers to become more nimble and responsive.

6. **Mobile Strategy Development:** With the incredible growth of consumer mobile usage continuing organizations will have an opportunity to bring more value to their customers by threading their own mobile service into that of another enterprise as part of an overall mobile strategy or by simply creating a mutually beneficial promotional collaboration. When looking to create a mobile service or application integration, there are important things to remember in order to make it a successful venture. First, make sure you are enhancing a customer’s experience, yet still keeping it genuine.

7. **Offering a Personalized User Experience:** It’s all about speaking directly to a customer’s habits and interests, taking their past visits to the site and tailoring future visits based on these behaviors. Creating an experience unique to each user’s needs will yield several business benefits, such as higher conversion rates and user retention.

8. **Micro Moment Marketing:** Today’s smart consumer turns to his/her mobile device to find information on an immediate basis to arrive at a decision. For instance, you are at a busy marketplace and you want to find the nearest Chinese restaurant that suits your budget. Reflexively, you



turn to your smartphone to make the search. Such moments are called micro-moments that capture intent, context, and immediacy. In these moments, users look for the most relevant and quick information rather than relying on a specific brand.

9. **Use of Pinterest:** Social media has always been dominant in digital marketing, yet one platform, while still popular, has been significantly overlooked. Pinterest will become the new digital marketing fad this year, as businesses will be able to advertise their products and services in simple, easy-to-view images.

10. **Informational Content:** This is not a new trend, but it is spreading across new channels and industries as companies realize what they need to do to keep up with SEO. This will continue in the near future. The good news is that content in general should continue to improve over time with this trend.

11. **Increased security for websites:** While at first this may not seem like an issue for digital marketers, a website’s trustworthiness is a ranking factor, so security elements such as HTTPS are very much part of the whole digital marketing package.

12. **Relationship Marketing:** More now than ever with the myriad amount of brand options people have to choose from, companies must focus on connecting to their customers over the long term. The goal of relationship marketing is to create loyalty by making emotional connections that resonate with your customers.

13. **Growth Hacking:** The need for digital marketers to quickly grab their audiences’ attention through social media channels, viral marketing, and organic ads in 2017 will take growth hacking to an even bigger level.

These are some of the trends which are going to affect the market.

BENEFITS OF DIGITAL MARKETING :

1. **Cost Effectiveness:** Digital Marketing provides a better and much more cost-effective marketing channel that delivers results. In the early days of marketing, businesses depended on print and TV ads, billboards, etc. Printing, distributing, and paying for ad space is certainly not cheap. Digital Marketing only includes great expertise to create great and interactive websites that will do advertising for you globally.

2. **Customer Connectivity:** Digital Marketing helps you to connect to the customers on the Internet with the help of various channels and tools.

3. **Higher Revenue Generation:** With Greater Savings, Less Costs, more leads that you can handle, Businesses of-course can reap the benefits of generating Higher Revenues through Digital Marketing.

4. **Simple to Measure:** Unlike traditional methods you can see in real time what is or is not working for your business online and you can adapt very quickly to improve your results. For measuring traffic to your site you can use Google Analytics.

5. **Far Greater Exposure:** Business can be seen anywhere in the world from one marketing campaign, the cost to do this using traditional method would be considerable.

6. **Save Time:** Digital marketing provides real time results within no time. Time is precious for all of us, so why waste even a Nano second. Digital marketing gives you an opportunity to see the number of visitors to your site, what is the conversion rate, what is the peak trading time, how many subscribers have added you in a day and more.

CHALLENGES OF DIGITAL MARKETING :

1. **Generating Traffic & Leads:** This is one of the most important challenges as so many options of platforms are available for marketers to publish their content and even more ways to promote it. It is difficult to know where to focus the efforts.

2. **Providing Return on Investment (ROI) of Marketing Activities:** Measuring the ROI of marketing activities is a challenge. It is difficult to understand the effectiveness of each particular marketing campaign, piece of content. Tracking of every single marketing activity is not easy if there is no two way communication between your marketing activities and sales report.

3. **Identifying the Right Technologies:** As feedback of technology is scattered it is difficult to identify the right technology.

4. **Digital doesn’t have enough people/budget given its importance:** Insufficient resource will be devoted to both planning and executing e-marketing and there is likely to be a lack of specific specialist e-marketing skills which will make it difficult to respond to competitive threats effectively.

5. **Securing Enough Budgets:** Securing more budgets is pressing challenges for small organizations which are not working with sizable nor flexible marketing spend.

6. **Managing Website:** Website is an asset that works around the clock to draw in visitors, converting them, and help you to hit your goal. Writing and optimizing the content to designing beautiful WebPages are important and very few can do this successfully.

Conclusion: For startups and young companies with limited marketing budgets, digital marketing is perhaps the only cost-effective method to get their message out there and build a consumer base. Barriers to entry and scaling up are miniscule compared to traditional media. Various new



trends are taking place in digital marketing. The facts are that digital methods of communication and marketing are faster, more versatile, practical and streamlined, so it is perhaps unsurprising that once the technology became available we began quickly moving into the digital age. The good news is that digital offers just as much potential to marketers as it does to consumers. Businesses should take advantage of these changes to reach to world market. 2016 is going to be a very exciting year for marketers. Many small and medium-sized companies will now have the opportunity to automate many of the marketing activities. Companies will continue to invest in understanding their data to find a competitive advantage. Companies will continue to invest heavily in themselves by building digital assets. User experience will gain momentum with SEOs. Marketers are expected to look

beyond Google in the upcoming year while organic search will continue to be an important part of digital marketing. Influencer Marketing will finally go mainstream, and social media companies such as Pinterest, Facebook, LinkedIn and Instagram will thrive.

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Internet of Things

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Abstract : *The Internet of Things (IoT) is the interconnection of uniquely identifiable embedded computing devices within the existing Internet infrastructure. From any time, any place connectivity for anyone, we will now have connectivity for anything. The main aim of this module is to introduce the fundamental concepts of the Internet of Things and its applications..*

Keywords : *IoT, anytime, anyplace, connectivity*

INTRODUCTION :

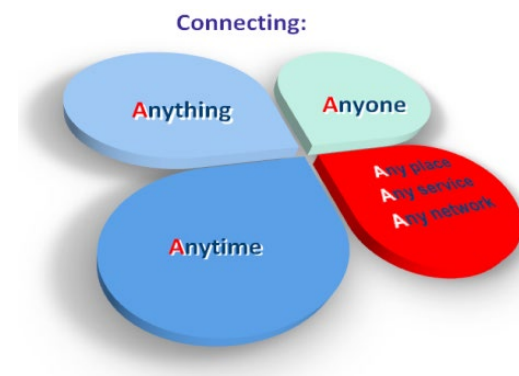
The “Internet of things” (IoT) is becoming an increasingly growing topic of conversation both in the workplace and outside of it. “Things having identities and virtual personalities operating in smart spaces using intelligent interfaces to connect and communicate within social, environmental, and user contexts”. Things, in the IoT, can refer to a wide variety of devices such as heart monitoring implants, biochip transponders on farm animals, electric clams in coastal waters, automobiles with built-in sensors, or field operation devices that assist fire-fighters in search and rescue. Current market examples include smart thermostat systems and washer/dryers that utilize wifi for remote monitoring. Broadband Internet is become more widely available, the cost of connecting is decreasing, more devices are being created with wifi capabilities and sensors built into them, technology costs are going down, and smart phone penetration is sky-rocketing. All of these things are creating a “perfect storm” for the IoT. Typically, IoT is expected to offer advanced connectivity of devices, systems, and services that goes beyond machine-to-machine communications (M2M) and covers a variety of protocols, domains, and applications. The technologies and solutions that enable integration of real world data and services into the current information networking technologies are often described under the umbrella term of the Internet of Things (IoT).

SO WHAT IS THE INTERNET OF THINGS?

This includes everything from cell phones, coffee makers, washing machines, headphones,

lamps, wearable devices and almost anything else you can think of. The IoT is a giant network of connected “things” (which also includes people). The relationship will be between people-people, people-things, and things-things.

– *From any time ,any place connectivity for anyone, we will now have connectivity for anything*



ARCHITECTURE :

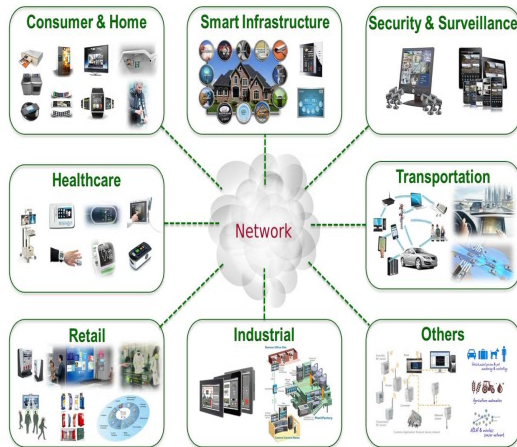
The system will likely be an example of event-driven architecture, *bottom-up* made (based on the context of processes and operations, in real-time) and will consider any subsidiary level. In an Internet of Things, the meaning of an event will not necessarily be based on a deterministic or syntactic model but would instead be based on the context of the event itself: this will also be a semantic web. Building on top of the Internet of Things, the Web of Things is architecture for the application layer of the Internet of Things looking at the convergence of data from IoT devices into Web applications to create innovative use-cases.

FRAMEWORKS :

Internet of Things frameworks might help support the interaction between “things” and allow for more complex structures like Distributed computing and the development of Distributed applications. Future developments might lead to specific Software development environments to create the software to work with the hardware used in the Internet of Things.



The Internet of Things Application Domains



Integration with the Internet implies that devices will utilize an IP address as a unique identifier. However, due to the limited address space of IPv4 (which allows for 4.3 billion unique addresses), objects in the IoT will have to use IPv6 to accommodate the extremely large address space required. Objects in the IoT will not only be devices with sensory capabilities, but also provide actuation capabilities (e.g., bulbs or locks controlled over the Internet). The ability to network embedded devices with limited CPU, memory and power resources means that IoT finds applications in nearly every field. On the other hand, IoT systems could also be responsible for performing actions, not just sensing things.

MANUFACTURING :

The IoT intelligent systems enable rapid manufacturing of new products, dynamic response to product demands, and real-time optimization of manufacturing production and supply chain networks, by networking machinery, sensors and control systems together.

ENERGY MANAGEMENT :

Integration of sensing and actuation systems, connected to the Internet, is likely to optimize energy consumption as a whole. It is expected that IoT devices will be integrated into all forms of energy consuming devices (switches, power outlets, bulbs, televisions, etc.) and be able to communicate with the utility supply company in order to effectively balance power generation and energy usage. Such devices would also offer the opportunity for users to remotely control their devices, or centrally manage them via a cloud based interface, and enable advanced functions like scheduling (e.g., remotely powering on or off heating systems, controlling ovens, changing lighting conditions etc.). Using Advanced Metering Infrastructure (AMI) devices connected to the Internet backbone, electric utilities can only collect data from end-user connections, but also manage other distribution automation devices like transformers and rec losers.

MEDICAL AND HEALTHCARE SYSTEMS:

The IoT has many applications in the health sector. IoT devices can be used to enable remote health monitoring and emergency notification systems. These health monitoring devices can range from blood pressure and heart rate monitors to advanced devices capable of monitoring specialized implants, such as pacemakers or advanced hearing aids. Specialized sensors can also be equipped within living spaces to monitor the health and general well-being of senior citizens, while also ensuring that proper treatment is being administered and assisting people regain lost mobility via therapy as well. Other consumer devices to encourage healthy living, such as, connected scales or wearable heart monitors, are also a possibility with the IoT. The combination of sensors, Wi-Fi, etc come handy in the monitoring of vital functions of the body such as temperature, blood pressure, heart rate, cholesterol levels and to stimulate the heart muscle in case of a heart attack, etc

BUILDING AND HOME AUTOMATION :

Home automation systems, like other building automation systems, are typically used to control lighting, heating, ventilation, air conditioning, appliances, communication systems, entertainment and home security devices to improve convenience, comfort, energy efficiency, and security.

RETAIL, LOGISTICS AND SUPPLY CHAIN MANAGEMENT:

Implementing the IoT in retail, logistics and supply chain management has its own advantages. Stocks can be monitored through Radio Frequency Identification (RFID) tags to alert the shop owner on when to make new orders. Fast payment solutions can be affected through tag reading check-out points. For pharmaceutical products, security and safety is of utmost importance. Tracking them through the supply chain and monitoring their status with sensors ensures a quality product to the end-user.

TRANSPORTATION :

Application of the IoT extends to all aspects of transportation systems, i.e. the vehicle, the infrastructure, and the driver or user. Dynamic interaction between these components of a transport system enables inter and intra vehicular communication, smart traffic control, smart parking, electronic toll collection systems, logistic and fleet management, vehicle control, and safety and road assistance.

ENVIRONMENT MONITORING :

Wireless devices increasingly used in green-related applications and environmental conservation are a promising market in the future. Remote monitoring of forest fires, possibilities of earthquakes, potential floods and pollution



reduce environmental risks. The wireless industry offers the opportunity to monitor petroleum personnel in critical situations, the tracking of containers and the detection of gas and oil leaks as a way of reducing the risk of accidents.

CONCLUSION :

IoT is an exciting and innovative field that talks about integrating various traditional technologies to produce new applications. The ability to network embedded devices with limited CPU, memory and power resources means that IoT finds applications in nearly every field.

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Effect of Compensation Management on Employee Performance

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Abstract : *Compensation is a systematic approach to providing monetary value to employees in exchange for work performed. Compensation may achieve several purposes assisting in recruitment, job performance, and job satisfaction. An ideal compensation management system will help you significantly boost the performance of your employees and create a more engaged workforce that's willing to go to the extra mile for your organization. Such a system should be well – defined and uniform and should apply to all levels of the organization as a general system. Plus you'll enjoy clearer visibility into individual employee performance when it comes time to make critical compensation planning decisions. With effective compensation management you'll also enjoy clearer visibility into individual employee performance when it comes time to make critical compensation planning decisions. These performance appraisals assist in determining compensation and benefits, but they are also instrumental in identifying ways to help individuals improve their current positions and prepare for future opportunities. Human resource is the most vital resource for any organization. It is responsible for each and every decision taken, each and every work done and each and every result. Employees should be managed properly and motivated by providing best remuneration and compensation as per the industry standards. The lucrative compensation will also serve the need for attracting and retaining the best employees.*

Keywords : *Human resource, Compensation, Organization, Management, Compensation Policies, Performance Appraisals.*

1. INTRODUCTION :

Compensation Management is one of the most complex and dynamic issues in the field of human resource management. Organization need to manage its human resource effectively to successfully achieve its stated objectives. Compensation management is one of the core aspect of human resource management. Manager can make effective use of various compensational packages in order to motivate the subordinates and employees within and beyond their expectation.

Compensation Management deals with mainly monetary benefits for the employees. So it plays a crucial and functional role because in human resource management. It is also important to both employees and the employer. This is because employee's satisfaction and their performance typically depend on wages and salaries. It must be equivalent to the work done. However, for managers, as per compensation decisions cost of doing business is also changes .It affects directly selling price of the product . Effective implementation of compensation management practices will not only help in stabilizing and retaining

employees but also helps in reducing labor turnover ratio of the organization. Employees' compensation can be explained as all types of financial returns and tangible benefits that employees receive as part of an employment relationship. It can be referred to as the totality of the financial and non-financial rewards an employee receives in return for his/her labor or services. Compensation management refers to the process of establishing the structure of wages and salary level for the various positions. Designing incentive systems, setting individual wages and incentives within the established structures. It is an integral part of human resources management that affects the performance of employees because it establishes the degree of relationship between employer and the employees. HRM theorists are making efforts and planning to try to construct a informal bond between HRM and performance. Employee receives different kinds of benefits in the form of wages, salaries and pay. Half of cash flow of companies is usually equal to compensation, although it is more than half in service sector. Mostly individuals with good education are unsatisfied with their job and salary packages and it results in their turnover so organizations plans compensation plans for them to stop



the turnover and to motivate them. Compensation motivates employee for better performance.

2. OBJECTIVES OF THE STUDY:

The objectives of study are stated below:

1. To determine the extent at which compensation Management affects employee's performance.
2. To analyze the relationship between compensation Management and Employee turnover ratio.
3. To study relationship between compensation management and improved productivity of employees.
4. To study the relationship between working condition and employee performance.

3. LITERATURE REVIEW :

It has been noted by various management thinkers that compensation management is an integral part of human resource management. It has direct approach to productivity improvement in the organization. Compensation Management deals with the design, implementation and maintenance of compensation system for improvement of organizational and individual's performance. Hewitt (2009) Suggest “Compensation management as the name suggests, implies having a compensation structure in which the employees who perform better are paid more than the average performing employees”. This encourages employees to work harder in order to regain more salaries. Armstrong and Brown (2005) explained that “compensation management is an integral part of human resource management (HRM) approach to managing people and as such it supports the achievement of business objective and it is strategic in the sense that it addresses longer term issue relating to how people should be valued for what they want to achieve.” Armstrong (2005) gives opinion that “compensation management is all about developing a positive employment relationship and psychological contract that adopt a total compensation approach which recognizes that there are numbers of ways in which people can be compensated.”

In similar view, Bob (2001); Anyebe (2003) saw compensation management as being based on a well-articulated philosophy—a set of beliefs and guiding principles that are consisted with the values of the organization which recognizes the fact that if HRM is about investing in human capital from which a reasonable return is required, then it is proper to compensate people differently accordingly to their contributions. Harrison and Liska (2008) in their study positioned that reward is the centre piece of the employment contract; after all it is the main reason why people work. This includes both extrinsic and intrinsic received as a result of the employment by the organization. In similar pattern, Brown (2003) saw compensation as a return in exchange between the employees and themselves as an entitlement for being employee of an organization, or as a reward for a

job well done. Employees pay does not depend only on the jobs they hold, instead organization vary the amount paid according to differences in performance of the individual, group or whole organization. As well differences in employees qualities such as security, education levels and skills (Gehart and Milkovich 1992). Mondy (2010) defined “Compensation is as the total of all rewards provided to employees in return for their service, the overall purposes of which are to attract, retain and motivate employees. As compensation is comprised of both fixed and variables components as well as employees benefits and services, an optimum combination of these elements is ideal to effectively influence position employees' performance.” The effect of compensation is explained by many established motivational theories. Chandan (2005) States in “The operant theory” that “behavior or job performance of an employee is not a function of inner thoughts, feelings, perceptions and emotions but is keyed to nature of the outcome of such behaviour. The consequence of a given behaviour would determine whether the same behaviour is likely to occur in the future or not”. Based on this direct relationship of behavior and consequence rather than the inner working of employees, management can study and identify this relationship and try to modify and gain control over behavior. (Chandan, 2005). It is therefore necessary for managers and employers to understand the fact that compensating an employee will definitely improve employees performance, necessary for continuous motivation in order to fast track the improvement of employee performance. Chandan (2005) viewed Abraham Maslow theory based upon two assumption, first human beings have many needs that are different in nature ranging from biological needs at the lower level to psychological needs at the upper extreme. Secondly, that these needs occur in an order of hierarchy so that lower level needs must be satisfied before higher level needs arise or become motivation. Maslow theory made management aware that people are motivated by a wide variety of needs and management must provide an opportunity to satisfy these needs through creating a physical and conceptual work environment, so that people will be motivated to achieve organizational goal. This implies that, for an organization to achieve its state objective d through improved employees' performance there is need to adequately continuous and constantly compensate employees effectively. A compensation theory of motivation vroom's expectancy model which is based on the assumption that man is rational being and will try to maximize his pay off this approach assume that motivation to work is strongly determined by an individual perception that a certain type of behavior will lead to a certain type of outcome. It is therefore necessary to say that if an employee perceived that he/she will be adequately compensated such an employee will work harder to receiver more compensation. This is to ascertain



the fact that compensation package has positive relation with employees performance. This theory postulated three elements which are expectancy, Instrumentality and valence. Expectancy views a person’s perception of the likelihood that a particular outcome will result from a particular behavior or action . Instrumentality relates to a person belief and expectation that his/her performance will lead to a particular desired reward. Valence is the value a person assigns to his/her desired reward. Employers and managers must make sure that employees value the compensational packages in order to motivate the employees which project an increase in employee’s performance.

4. RESEARCH METHODOLOGY:

4.1 Research Design : Research Design can be defined as a plan or blue print which specifies how data relating to a given problem should be collected and analyzed. It provides the procedural outline for the conduct of any given investigation. In this case observation method is used to collect the data from manufacturing industries in local areas.

4.2 Study Population/ Sample : The actual population of this study is the entire staff of a reputable organization in the local manufacturing industry.

4.3 Sampling and Sample Size : A sample of One Hundred and fifty (150) respondents was randomly selected and was administered. The actual population of this study is the entire staff of a reputable organization in the local manufacturing industry. Considering the various constraints associated with the population, an appropriate sample was randomly selected to represent the entire population.

4.4 Sources of Data : Primary and secondary sources were used. The use of observation was employed to gather necessary and relevant data from the respondents. These methods were used in order to minimize the problems associated with data collection and to ensure that the results are visible and bias free as expected.

4.5 Methods of Data Analysis : Next step to data collection is analyzing of data and interpreting data collected from the population sample. Data analysis was conducted with the help of tabulization method. The hypotheses were tested using Analysis of Variance the use of distributive statistics was considered because of the nature of data used by the researcher.

4.6 Research Hypotheses:

Hypothesis 1

HO = There is no any significant relationship between compensation Management and employees performance.

H1 = There is a significant relationship between compensation management and Employees performance.

Hypothesis 2

HO = Employee Turnover Ratio is not at all affected by

Compensation Management.

HI = Employee Turnover Ratio is significantly affected by Compensation Management.

Hypothesis 3

HO = Employees productivity is not affected by Compensation Management.

HI= Employees productivity is significantly affected by Compensation Management.

Hypothesis 4

HO = Working conditions do not affect employee performance.

H1 = Working conditions significantly affects employee performance.

5. Data Presentation and Analysis:

5.1 Data Presentation:

Table 5.1.1. Showing the data distribution of employees observation for employee performance and Compensation.

| Variable | Yes [Positive Effect] | No [Negative Effect] | Total |
|------------------------------|-----------------------|----------------------|-------|
| Compensation and Performance | 90 | 60 | 50 |

Table 5.1.2. Showing the data distribution of employees observation for employee turnover ratio and Compensation.

| Variable | Yes [Positive Effect] | No [Negative Effect] | Total |
|---------------------------------|-----------------------|----------------------|-------|
| Turnover ratio and Compensation | 100 | 50 | 50 |

Table 5.1.3. Showing the data distribution of employees observation for Employee productivity and compensation.

| Variable | Yes [Positive Effect] | No [Negative Effect] | Total |
|---|-----------------------|----------------------|-------|
| Employee Pro-ductivity and Compensation | 85 | 65 | 50 |

Table 5.1.4. Showing the data distribution of employee’s observation for working condition and employee performance

| Variable | Yes [Positive Effect] | No [Negative Effect] | Total |
|-------------------------------------|-----------------------|----------------------|-------|
| Working Conditions and productivity | 50 | 100 | 150 |



5.2 Discussion of Findings:

From above table it can be seen that effect of compensation in both monetary and non monetary factors affects the employees performance and productivity in various manners. Sometimes it has positive effects and sometimes it has negative effects also.

6. CONCLUSION:

From the above discussion we can say that the Manufacturing Sector is one of the vital sectors necessitating the growth and development of local economy therefore it is important for organizations to concentrate on effective compensation management policies that will focus and promote employees performance. Employees are integral part of the human resources management, and therefore must be properly compensated in order to effectively perform beyond expectation. It is therefore vital to say that compensation management is an issue that is critical and vital for the running and management of the organization. It is therefore essentials to both employee and employer to negotiate and implement effective compensation management policies that will benefit both parties.

From the hypotheses tested, the results show that

1. Compensation management practices helps to increase employees performance
2. Employee turnover ratio will be decreased tremendously after applying compensation management practices.
3. Employee productivity increase after applying compensation management practices.

4. There is no any specific effect of working conditions on the Employee productivity.

7. RECOMMENDATIONS:

Organizations must make sure that there is friendly and positive relationship between employers and employees in the organization. Management creates good and friendly working conditions that will aid employee's performance. Organizations should ensure the provision of good welfare packages that will encourage and promote employees performance. It is the desire of every organization to constantly increase productivity, thereby necessitating the need to motivate employees through comprehensive compensation policies and friendly working conditions. The need to retain effective and qualified work force is a necessity for a functional organization, thereby necessitating the need to provide good working conditions and effective working packages that will aid in retaining effective work force.

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A Study on Situational Leadership

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Abstract : *Leader helps them selves and other to do the right thing. They set direction, build an inspiring vision, and create something new leadership about is about mapping out where you need to go to 'win' as a team or an organization and it is dynamic exciting and inspiring. Yet while leaders set direction they must also use management skill to guide their people to right destination in smooth efficient way.*

Keywords : *Leadership, Management Skill, Direction, Inspiring.*

INTRODUCTION :

Situational Leadership is an adaptive leadership style. This strategy encourages leaders to take stock of their workplace and choose the leadership style that best fits their goals and circumstance. In the words of leadership theorist Ken Blanchard "in the past leader was boss. Today's leader can no longer lead solely based on positional power."

Situational Leadership is the model of choice for organizations around the world that want to do the following:

- Develop people and workgroups.
- Establish report and to bring out the best in their people.
- Use a common leadership style across all unit in an organization, be it local, national or international.

HISTORY OF SITUATIONAL LEADERSHIP :

In 1969 Blanchard and Hersey developed situational leadership theory in their classic book "management of organizational behavior". This theory was first called the "life cycle theory of a leadership". During the mid 1970s, it was renamed the situational leadership theory.

In the late 1970s and early 1980s, the two developed their own style. Blanchard's first book "the one minute manager" came out in 1982. Hersey further developed the situational leadership model in his 1985 book."the situational leader "both men have continued to refine and update their situational leadership theories.

Blanchard said situational leaders tend to choose between "directive behavior" (what and how) and "supportive behavior"(developing commitment, initiative, and positive attitudes).the maturity level concept for situational leadership was revised to incorporate individual development levels.

Situational Leadership defined: Situational leadership is flexible. It adapts to the existing work environment and the need of organizational leadership is not based on a specific skill of the leader; instead he or she modifies the

style of management to suit the requirement of organization.

There are two mainstream models of situational leadership one described by Daniel Goleman and authored by Ken Blanchard and Paul Hershey.

The Goleman theory of situational leadership: Daniel Goleman the author of emotional intelligence" defines six styles within situational leadership.

1. Coaching leadership : who work on an individual's personal development as well as job related skills. This style works best with people who know their limitations and are open to change.

2. Pacesetter leaders : who set very high expectations for their followers. This style works best with self-starters who are highly motivated. the leader leads by example. This style is used sparingly example. this style is used sparingly since it can lead to follower burnout.

3. Democratic leaders: who give followers in a vote in almost all decisions when used in optimal conditions, it can build flexibility and responsibility within the flexibility and responsibility within the group. This style is however, time consuming and is not the best style if deadlines are looming.

4. Affinitive leaders: who puts employees first this style is used when morale is very low. The leader uses praise and helpfulness to build up the team confidence.

5. Authoritative leaders: who are very good at analyzing problems and identifying challenges. This style is good in an organization that is drifting aimlessly. This leader will allow his or her followers to help figure out how to solve problem.

6. Coercive leaders: who tell their sub-ordinates what to do. They have a very clear vision of the endgame and how to reach it .this style is good in disasters or if an organization require a total over.



SITUATIONAL LEADERSHIP ACCORDINGLY TO BLANCHARD AND HERSEY :

The second model is based on the work done by Blanchard and Hersey. Their theory is based on two concepts. Leadership itself and the developmental level of the follower Blanchard and Hersey developed a matrix consisting of four styles.

1. Telling leaders = s (specific guidance and close supervision) – these leaders make decisions and communicate them to others. They create the roles and objectives and expect others to accept them. Communication is most effective in a disaster or when repetitive results are requires.

2. Selling = s2 (explaining and persuading) – these leaders may create the roles and objectives for others, but they are also open to suggestions and opinions they ‘sell’ their ideas to others in order to gain cooperation.

3. Participating = s3 (sharing and facilitating) – these leader leave decisions to their followers. Although they may participate in the decision making process the ultimate choice is left to employees.

4. Delegating = s4 (letting others do it) – these leaders are responsible for their teams. But provide minimum guidance to workers or help to solve problems. They may be asked from time to time to help with decision making.

STAGES OF EMPLOYEE DEVELOPMENT IN SITUATIONAL LEADERSHIP :

along with leadership qualities branched and Hersey defined four types of development for followers or employees.

- low competence; high compliment
- some competence; low commitment
- high competence; variable commitment
- high competence; high commitment

Blanchard and Hersey also suggest that each of the four approaches should be paired with different “maturity levels” among team members for example, the lowest maturity level (m1) should work best with the telling style (s1) while the highest maturity level (m4) should be most responsive to the ‘delegating’ approach (s4).

DIFFERENCES BETWEEN SITUATIONAL LEADERSHIP AND OTHER LEADERSHIP STYLES :

The difference between situational leadership and other leadership styles is that situational leadership in corporate many different techniques. The style of choice depends

upon the organizations environment and commitment of its followers.

CHARACTERISTICS OF SITUATIONAL LEADERSHIP :

- a. Insight:** The situational leader must be able to understand the need of the followers then adjust his or her management style to must those need.
- b. Trust:** The leader must be able again his or her followers trust and confidence.
- c. Problem solving:** The situational leader must be able to solve problem. Such as how to get a job done using the best leadership style available.
- d. Coach:** The situational leader must be able to evaluate the maturity and competence of the followers and then the right strategy to enhance the followers and their personal character.

ADVANTAGES OF SITUATIONAL LEADER:

- 1. Easy to use:** when a leader has the right style he or she knows it.
- 2. Simple:** all the leader needs to do is evaluate the situation and apply the correct leadership style.
- 3. Intuitive appeal:** with right type of leader this style is comfortable.

DISADVANTAGES OF SITUATIONAL LEADER :

- 1. It ignores the difference between female and male manager.**
- 2. Situational leaders can divert attention away from long term strategies and qualities.**

CONCLUSION :

The leadership skills approach takes into account the knowledge and abilities that the leader has. A leader can learn certain skills and turn him into a remarkable one.

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Use of Information Technology and Channels as a tool for Prevention of Violation of Right to Privacy – Challenges and Governance

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Abstract : *There are enormous privacy threats and challenges in today's technologically developing world. Different sections of the society are exposed to threats as to privacy. The 21st century has witnessed a number of cases on internet privacy, a peep into the personal life of citizens. Technological development could be like a sword which cuts, many cases are witnesses to this like Google map, right of being online anonymous, mobile phone tracking, surveillance etc which have close tie to safety and freedom of expression. The development of search engines and World Wide Web aid in users to infiltrate in order to seek the information, browse history; violate human rights such as freedom of privacy and compromise third parties rights. There have been many sex and MMS abuse leading to different types of scandals in India. Bulk messaging has also been used as a tool for phishing. There are many unsolicited telemarketing calls and text messages which pose a threat to privacy even if the number is has been listed under the DND Category. In cyberspace users' rights to privacy and freedom of expression, are infringed by government monitoring and surveillance (authorities), Internet intermediaries, Corporate sector, Banks and Financial Institutions in the form of data secrecies and other users.*

Keywords : *Privacy Threats, Surveillance, Safety, Freedom of Expression, Monitoring.*

OBJECTIVE :

The work on this paper has been undertaken to find out the various challenges faced by the developing nations in technological progression and co related judgments' made in law to maintain privacy of individuals in the cyberspace which has now been declared as a Fundamental Right in the Indian Legal system.

INTRODUCTION:

As per the Indian Constitutional Provisions :

Article 21 - Protection of Life and Personal Liberty: According to this provision: No person shall be deprived of his life or personal liberty except according to procedure established by law. The right is to prevent encroachment upon personal liberty and deprivation of life only according to procedure established by law.

Incidences of violation of Privacy and their judgments:

Privacy violation is an activity which is conducted purposefully, intently to harm the reputation of

another. It is an act whereby the individual intrudes into the private affairs of the other. It may be by using a name, revealing personal information to the public or setting up false image in front of the public. Posner (1978)

has suggested that privacy can be viewed in terms of an economic interest and that information about individuals might be thought of in terms of personal property that could be bought and sold in the commercial sphere. Clarke (1999) has recently suggested that privacy can be thought of as an "interest individuals have in sustaining personal space free from interference by other people and organizations."

In today's world a number of instruments like in-line tap, adapters have been developed to monitor telephonic conversation by third people. This may be legal as well as illegal. The following cases are cited which gives us an insight into violation of privacy and necessary court proceedings protecting Right to Privacy.

In People's Union for Civil Liberties versus Union of India popularly known as "Phone Tapping Case" where in the telephone conversation was tapped. The Supreme Court has held that tapping of telephone is a serious invasion of an individual's right to privacy which is a part of the right to "Life and personal Liberty".

The court has further stated that such a right cannot be encroached unless there is a public emergency or essential for public safety .The court has laid the following procedural safeguards for exercise of power i.e. A permission of the Home Secretary of Central Government or the State Government is required. There can be an authority



appointed to review such and he shall maintain the records of intercepted communications.

Mobile phones have numerous privacy issues. Governments, law enforcement and intelligence services use mobiles to perform surveillance. Technology aids to activate the microphones in cell phones remotely in order to listen to conversations that take place near to the person who holds the phone. This gives yet another major challenge as to Right to privacy.

In *R. Rajagopal versus State of Tamil Nadu* popularly known as “Auto Shanker case” the Supreme Court has stated that the right to privacy and the right to be let alone is guaranteed under Article 21. It is stated that every citizen has the right to safeguard the privacy of his own, family, marriage, procreation; motherhood, childbearing and education. No one can publish anything of the above without their consent unless such publication is based on court record.

The biggest threat is web tapping whereby it is logging into the IP address of users. The VoIP, or Voice over Internet Protocol, is a means for transmitting two-way voice communications via the Internet.

In *State of Maharashtra versus Madhukar Narain* it was held that right to privacy is available even to woman of easy virtue and no one can invade her privacy.

In *Mr. ‘X’ versus Hospital ‘Z’* the court laid that restrictions can be imposed on right to privacy if it for prevention of crime, disorder or protection of health or morals or protections of rights and freedom of others. In *Malak Singh versus the State of Punjab*, it was held by the Supreme Court that keeping surveillance on persons with bad character and habitual offenders is allowed in order to prevent crime in future. But if it is done for innocent persons then it may amount to violation of right to privacy.

In the case of *Jackuline Mary versus The Superintendent of Police, Karur and Ors.* B the Calcutta High Court and the Cyber Crime Bureau took action on the ground that the action done was a violation of her privacy.

In another very interesting case in the HIGH COURT OF BOMBAY (NAGPUR BENCH) namely *Sanj Daily Lokopchar versus Gokulchand Sananda*, here it was published about ‘Mata king’, scathing observations were made against the members of the family of the plaintiff and the question remains that it is a violation of a right of privacy.

The defendants have published various new articles referring to various criminal cases against the plaintiff and his family members. The finding is recorded that the plaintiff has right to safeguard the right of privacy of his own and family members.

GOVERNANCE IN INDIA :

The Information Technology Act contains provisions in which it allows authorized agencies to intercept. These agencies are appointed by the government of India. Further it allows government to set national encryption standard. Agencies are created to regulate what is to be put online and prohibit that which is detrimental to nation at large. To a certain extent the anonymous use of internet is prohibited. The jurisdiction of Information Technology Act applies to offences committed in India and outside India. The Digital Signatures authenticate electronic data.

Child Pornography has been prohibited by the Information Technology Act.

The IT Act 2008 has carved an offence of violation of privacy.

“In which it punishes the infringers with imprisonment which may extend to three years or with fine not exceeding two lakhs rupees or both.

The Act further states duties of ISP and cyber cafes. The interception can be done in coordination with Internet Service providers and Unified Service Agreement License (UASL) “Telecom Commercial Communications Customer Preference Regulations, 2010”(CCCP Regulations) which regulate “unsolicited commercial communications “

Every telecom resource has to be registered with the authority before telemarketing data is provided to him. There does exist certain OEDC guidelines which cast a duty on the data collector to inform as to the use of the data being collected. There must not be any misuse of data.

But the question arises as to the grievance of the offenders’ who have liked the comment on any of the social networking sites. The major hurdle is the time taken to remove electronic data from the cyber world as strict procedures have to be followed leading to time consuming and violation of privacy.

The Information Technology Act including the Amendments needs to be updated with the recent developments and to add provisions in order to safeguard individual interests and help in to curb violation of right to privacy.

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Green Banking In India

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Abstract : Change is the need of hour to for survival in all spheres. The world has seen much focus on economic progress and mankind has made gain step in its journey through time. The side effects of the development process have, however also been equally enormous loss of biodiversity climatic change, environmental damage etc. Bank is also not the exception for this. This paper tries to find out the way to Go Green Through ‘Green Banking’. Generally the banks are using online banking instead of branch banking paying bills online instead of mailing them opening up account of online banks instead of large multi branch banks.

Keywords : Green banking, Environment, Economic.

INTRODUCTION :

Green banking means promoting environment friendly practices and reducing carbon footprint from banking activities. Environmental concerns are often represented by the color ‘Green’. Global warming also called as “Green House Effect” is a global issue the calls for a global response. The warming effect of certain man-made gas emission such as carbon – dioxide. This comes many firm using online banking instead of branch banking. Green banking is like a normal bank which considers all the social and environment factors. Green is becoming a symbol of Eco – consciousness in the world.

As a responsible financial organization of the country with its crucial role in financing the economic and developmental activities of the country, banks have to play in addressing the above issues.

RESEARCH METHODOLOGY :

This is an exploratory research this methodology was based on literature review and secondary data. The research took place in two phases – The first phase was an up- to-date literature review on green banking and sustainable development in the banking sector and particularly in green banking that identified results and suggested future steps. Secondary published sources were the report on green banking.

THE CONCEPT OF GREEN BANKING :

Green banking is marketing of product or services based on their environment benefits, changes to the production process is Green banking. Green banking are packing changes and modifying advertising.

Defining green banking is relatively easy Green banking promoting environmental friendly practices and reducing

your carbon footprint from your banking activities the comes in many forms.

- i. Banking practices that bring in social welfare.
- ii. Promoting environment friendly banking practices.
- iii. Banking practices that contribute towards protecting the environment.
- iv. Green is to be ethical.
- v. Green banking is to be socially responsible.
- vi. Green banking is to be sustainable.

NEED TO LAUNCH GREEN BANK :

To increase the profit ability and product of the green bank. Green bank to give fast services to the customer. To increase the profitability product of the banks green banking smarts green goals and environment management system.

BENEFITS OF GREEN BANKING:

- i. Rationalization of paper use.
- ii. Helps in controlling deforestation.
- iii. Time and money is saved.
- iv. Faster services to the customers.
- v. Generate clean and hygienic environment.
- vi. Development of human capital of country.
- vii. Green banking avoids paper work and makes use of online transactions such as internet banking.
- viii. Green banks gives more important to environment friendly factor like ecological gains this interest on loan is comparatively less.

**INITIATIVES BY INDIAN BANKS :****1. State Bank of India:**

SBI had launched green counter facility. Introduced green banking channel countries and no queue banking in cover 5000 branches.

2. Canada Bank:

According to Canada bank (2013) the bank had taken many green initiatives such as The bank had adopted environmental friendly measures such as mobile banking etc. Canada bank had set up e- lounges for high – tech banking facilities like internet banking. ATM online trading and cash check acceptor.

3. Kotak Mahindra Bank:

Through the ‘Think Green’ initiative the bank had taken serval initiative such as so reduce the paper consumption. The bank is encouraging their customer to sing for e – statement and also have become partner with ‘Grow Trees Com’ to plant one saplings for every e – statement on behalf of its customer.

SUGGESTIONS :

1. Make customer more and more aware about green banking.
2. Creating customer awareness through the media.

3. Carbon footprint reduction by saving energy and paper.
4. Provided environment friendly rewards to customer.
5. Focus on greening IT infrastructure.

From the study we would like to give some suggestion to increase the usage of mobile banking rular people are not aware of this services. Bank should encourage the customers to adopt.

CONCLUSION :

It is important that Indian bank recognize their environmental and social responsibilities for effective green banking the RBI and Indian government should pay a proactive role and formulate green policy guidelines and financial incentives. Indian bank should adopt green banking as a business model without much furtherdelays Green banking computing is a mindset that asks how we can satisfy the growing demand for networking.

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Environment Pollution - Challenges for Legal Remedy in India: A Study

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***Abstract :** Almighty-God has created entire world (living things) to survive. For survival of humans and all kind of living creatures, the environment safety is very much important. In absence of safe environment one can't expect the healthy living on the earth. There are many things, which directly or indirectly affect the safety of environment. Such as Air Pollution, Water Pollution, Soil Pollution is one of the main factors which affect the Environment. As they form the part and parcel of the Environment. Environment is the wellspring of life on earth like pure water, healthy air and food etc. And that determines the development and improvement of humanity as a whole as well as their activities. The concept of ecological protection and preservation, what we are talking today is really not new. It has been intrinsic to many ancient civilizations.*

***Keywords :** Safe Environment, Healthy Living, Ecological protection..*

1. INTRODUCTION

As a matter of fact 'Environment' is closely attached to our lives since ages but it was known in different term and name. Environment means in according to the Webster Dictionary, 'Aggregate of all the external condition and influences affecting the life and development of an organism'. Thus we had very good or healthy environment in the past but now due to the modernization and advancement in the technology the environmental condition getting deteriorated day-in-day-out. And it has very adverse affect on human life as well as on the living creatures. Over period of time we have been knowingly or unknowingly going towards bad and hazardous environment. For instance, the new innovations like, thermal power, atomic plant and so on without any sufficient natural assurance pose another danger to the situations, the affect of which results into issues like global warming, climate change acid rain, etc. Pollution, we hear it every other day at school, college and read about it in newspapers. So what is it? Pollution occurs when pollutants contaminate the natural surroundings; which brings about changes that affect our normal lifestyles adversely. Pollutants are the key elements or components of pollution which are generally waste materials of different forms. Pollution disturbs our ecosystem and the balance in the environment. With

modernization and development in our lives pollution has reached its peak; giving rise to global warming and human illness.

2. LITERATURE REVIEW

The Constitution of India under part III guarantees fundamental rights which are essential for the development

of every individual and to which a person is inherently entitled by virtue of being human alone. Right to environment is also a right without which development of individual and realisation of his or her full potential shall not be possible. Articles 21, 14 and 19 of this part have been used for environmental protection. Article 48 -A of the constitution says that "the state shall endeavor to protect and improve the environment and to safeguard the forests and wild life of the country". Environment Protection Act, 1986 is an Act of the Parliament of India. In the wake of the Bhopal Tragedy, the Government of India enacted the Environment Protection Act of 1986 under Article 253 of the Constitution. The act has been divided into four chapters relating to namely,

- i. Preliminary
- ii. General Power of Central Government
- iii. Prevention, Control and Abatement of Environmental Pollution.
- iv. Miscellaneous

The Protection of Environment Act, 1986 provides the definition of various terms also the term Environment as under;

- (a) "Environment" includes water, air and land and the inter-relationship which exists among and between water, air and land, and human beings, other living creatures, plants, micro-organism and property
- (b) "Environmental pollutant" means any solid, liquid or gaseous substance present in such concentration as may be, or tend to be, injurious to environment



- (c) “Environmental pollution” means the presence in the environment of any environmental pollutant
- (d) “Handling”, in relation to any substance, means the manufacture, processing, treatment, package, storage, transportation, use, collection, destruction, conversion, offering for sale, transfer or the like of such substance
- (e) “hazardous substance” means any substance or preparation which, by reason of its chemical or physico-chemical properties or handling, is liable to cause harm to human beings, other living creatures, plant, micro-organism, property or the environment
- (f) “Occupier”, in relation to any factory or premises, means a person who has, control over the affairs of the factory or the premises and includes in relation to any substance, the person in possession of the substance;
- (g) “Prescribed” means prescribed by rules made under this Act. The different types of pollution and their causes and effects on mankind and on the environment as a whole.

3. OBJECTIVES

The main objectives of the study are as below;

- i) To study the environment and its hazardous part due to industrialization.
- ii) To examine the legality of environment.
- iii) To analyze the human life in today’s environment.

4. RESEARCH METHODOLOGY

In fact author of this paper is associated with Solapur University as Legal Officer, this paper is outcome of his observation and experience in the field based on that, he wrote this paper. As such he has used only the secondary data and his exposure.

5. STATEMENT OF THE PROBLEM

It seen that most of us are either educated or on the path of education, but we are least concern with our environment. In the name of modernization, industrialization and advancement in our life style we often are making the environment more heath hazardous. Hence it gives call to me mind to write this paper, Environment Pollution - Challenges for Legal Remedy in India.

Lead Discussion: The decrease in quality of air leads to several respiratory problems including asthma or lung cancer. Chest pain, congestion, throat inflammation, cardiovascular disease, respiratory diseases are some of diseases that can be causes by air pollution. Water pollution occurs due to contamination of water and may pose skin related problems including skin irritations and rashes. Similarly, Noise pollution leads to hearing loss, stress and sleep disturbance. Pollution not only affect humans by destroying their respiratory, cardiovascular

and neurological systems; it also affects the nature, plants, fruits, vegetables, rivers, ponds, forests, animals, etc, on which they are highly dependent for survival. It is crucial to control pollution as the nature, wildlife and human life are precious gifts to the mankind. Considering the need of effective mechanism to deal with the problems and the effects of pollution The National Green Tribunal has been established on 18.10.2010 under the National Green Tribunal Act 2010 for effective and expeditious disposal of cases relating to environmental protection and conservation of forests and other natural resources including enforcement of any legal right relating to environment and giving relief and compensation for damages to persons and property and for matters connected therewith or incidental thereto. It is a specialized body equipped with the necessary expertise to handle environmental disputes involving multi-disciplinary issues. The Tribunal shall not be bound by the procedure laid down under the Code of Civil Procedure, 1908, but shall be guided by principles of natural justice. The role played by the higher judiciary in devising and monitoring the implementation of measures for pollution control, conservation of forests and wildlife protection. The fundamental duties of the Indian Constitution clearly impose duty on every citizen to protect environment. Article 51-A (g), says that “It shall be duty of every citizen of India to protect and improve the natural environment including forests, lakes, rivers and wild life and to have compassion for living creatures.”

Land mark cases:

- i. Kumar Subhash vs. State. of Bihar- (1991) 1 SCC 598, the Supreme Court held that right to life is a fundamental right under Art. 21 of the Constitution and it include the right to enjoyment of pollution free water and air for full enjoyment of life. If anything endangers or impairs that quality of life in derogation of laws a citizen has recourse to Art.32 of the Constitution for removing the pollution of water or air which may be detrimental to life.
- ii. M. C. Mehta vs. Union of India 1987 SCR (I) 819 (the Oleum Gas Leak case), the Supreme Court established a new concept of managerial liability – ‘absolute and non-delegable’ – for disasters arising from the storage of or use of hazardous materials from their factories. The enterprise must ensure that no harm results to anyone irrespective of the fact that it was negligent or not.
- iii. “M.C. Mehta and Anr. Etc vs. Union Of India and Ors. Etc

1986 SCR (1) 312” discusses the concept of Public Liability. This case is also known as Oleum Leakage Case. It is a landmark judgment in which the principle of Absolute Liability was laid down by the Supreme Court of India. The Court held that the permission for carrying out any hazardous industry very close to the human habitation



could not be given and the industry was relocated.

iv. Justice Jeevan Reddy in the landmark judgment of “Indian Council for Enviro-Legal Action vs. Union of India AIR 1999 SC 1502” held that the financial costs of preventing or remedying damage caused by pollution should lie with the undertakings which cause the pollution by adopting the “Polluter Pays Principle”.

The Court set a time limit for the coastal states to formulate coastal management plans and banned industrial or construction activity within 500 metres of the High Tide Line. The writ petition filed by the activist advocate M.C. Mehta in the Supreme Court highlighted the pollution of the Ganga river by the hazardous industries located on its banks. Justice ES Venkataramiah gave a historic judgement in “M.C. Mehta vs. Union of India AIR 1988 SCR (2) 538” ordering the closure of a number of polluting tanneries near Kanpur.

In this judgment it was observed that just like an industry which cannot pay minimum wages to its workers cannot be allowed to exist, a tannery which cannot setup a primary treatment plant cannot be permitted to continue to be in existence.

The pride of India and one of the wonders of the world i.e., Taj Mahal, was facing threat due to high toxic emissions from Mathura Refineries, Iron Foundries, Glass and other chemical industries. The acid rain was a serious threat to the Taj Mahal and 255 other historic monuments within the Taj Trapezium.

6. FINDINGS

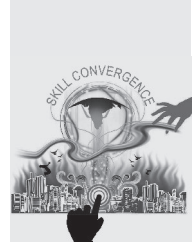
- i) Need to adhere to the constitutional guidelines in set up the industry and factories.
- ii) Human being as a whole required to be self discipline and self manage with connection with environmental issues.
- iii) The environmental issues are national importance but it hit to the individuals, hence every single individual must give importance to it.

7. CONCLUSION

In India, media is the fourth pillar of the popular government. It plays an exceptionally essential and compelling part in the general improvement of the country. The impact of media can be found in the diverse trials coordinated by it just by distributing them in their media. In like manner, the issue of natural contamination can be checked by making care in the all inclusive community, in which media’s part is to a great degree basic. The convincing organization of correspondence not simply impacts the brain of the people but rather is likewise equipped for creating considerations and alluring states of mind of the general population for securing condition. There is a prerequisite for a standard audit device, which can assess and look at intermittently every one of those activities which are debilitating nature. This would be an effective stride towards condition assurance, since avoidance is superior to cure.

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A Comparative Study of Selected Equity Linked Saving Schemes with Traditional Methods

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Abstract : *The need for money can never be satisfied. Every person aims to earn more & more in a shorter span of time & such income sources attract the public. Investment in equity funds at the right time is such an income source for potential customers, its miscellaneous investment options proves suitable for the general public. Investment in equity is a legal, risky option with greater results. In this paper researcher will focus on the comparative analysis of performance of some selected ELSS mutual funds. The objectives of this study are to compare equity-linked saving schemes with other traditional forms of tax saving schemes like as PPF and FD. Researcher is analyzing the equity-linked saving scheme picked on the basis of good returns received on investments in the last 5 years on the basis of risk and return. Author study the performance regarding the ELSS tax saving mutual funds by using the volatility analysis. The methodology conducted for this study is by using the different statistical techniques i.e. arithmetic mean, standard deviation, coefficient of variance, exponential trend are used to analyze the performance of the selected ELSS tax saving mutual fund schemes based on various parameters.*

Keywords : *ELSS, Return on investment, tax saver schemes, equity-linked saving schemes*

1. INTRODUCTION :

Equity Linked Mutual Funds (ELSS), generally called as ELSS or Tax Saving Mutual funds provide tax exemption u/s 80C upto Rs. 1.5 Lakhs along with mutual fund benefits. You can invest upto Rs. 1.5 Lakhs and get maximum tax exemption. If you invest beyond it, excess invested amount does not qualify for 80C exemption. The mutual fund scheme aims to generate medium to long-term capital appreciation from a diversified stock portfolio of equity and equity related securities along with tax savings.

You can invest in ELSS through the fund company's website. Investments can be made in lump sum, but the recommended way is through Systematic Investment Plans (SIP) that allows you to average your investment and save you from catching a market peak. Do remember that each SIP is considered to be a fresh investment and every individual SIP carries a lock-in of 3 years.

An ELSS investment can be started with a minimum amount of Rs 500. There is no upper limit on how much you can invest in ELSS funds, but tax-saving can be availed on only a maximum of Rs 1.5 lakh a year.

ELSS funds have a lock-in of 3 years. But you can stay invested in them, with or without further contributions, for as long as you want. You can also stop an ELSS SIP at any point, but the invested amount can be withdrawn only after 3 years.

The mutual fund company sends ELSS investors quarterly statements about the performance of their investments. You can view your investment value even by using the online facilities of the mutual fund company.

1.1 Advantages of investing in ELSS Tax Saving Mutual Funds : ELSS Funds have several positive factors are listed below

1. Offer tax exemption up to Rs 1.5 Lakhs u/s 80C.
2. Provides superior returns (which are not fixed and not guaranteed) compared to the tax saving schemes like PPF, NSC, banks saving FD schemes etc.,
3. ELSS funds have less lock-in period of 3 years. Other instruments like NSC have six years and PPF has 15 year lock-in period if you save money in these instruments.
4. Investors have an option to choose dividend option in these ELSS funds. For dividend option, one would get regular dividends (again, not guaranteed) even during the lock-in period.
5. Investing in Tax Saving mutual funds by monthly SIP would help individuals save every month instead of a lump sum.

1.2 Limitations of investing in ELSS Funds

While it has several positive factors, this too has few limitation factors.



1. ELSS funds invest in equities hence these are risk investment options compared to their tax saving options.

2. ELSS funds have 3 year lock-in period for lump sum and for each and every SIP. As an example, if your SIP is on 19-Sep-16, it has a lock-in period of 3 years. Your next SIP is on 19-Oct-16, even this too would have 3 year lock-in period.

Researcher is comparing returns for at least 5 years, assuming that an investor would invest for 3 months to 5 years at different time periods. And consider his last SIP would expire only after a 5 year period

2. HYPOTHESIS OF THE STUDY:

➤ The fund's investment in ELSS tax saver mutual fund is best decision as compared to other traditional investment methods.

3. OBJECTIVES OF THE STUDY:

- To compare and evaluate the performance of different schemes of mutual fund companies on the basis of risk, return by using the volatility analysis
- To study the basic concepts of ELSS Mutual fund and its benefits as an investment revenue.
- To analyse the trends in returns of selected mutual funds.

4. PROBLEM STATEMENT OF THE STUDY:

Though investment in Mutual Fund gives a better return as it's managed by experts, it's not easy to forecast the future returns as mutual fund investment are subject to market risk. It's not easier for common investors also to predict the returns if they are not aware of risk return analysis.

An Investor in mutual fund has no control over the overall costs of investing. He pays an investment management fee (which is a percentage of his investments) as long as he remains invested in fund, whether the fund value is rising or declining. He also has to pay fund distribution costs, which he would not incur in direct investing.

However this only means that there is a cost to obtain the benefits of mutual fund services. This cost is often less than the cost of direct investing.

➤ **No Control:** Investor does not have control on investment; all the decisions are taken by the fund manager. Investor can just join or leave the show.

➤ **No Tailor-Made Portfolios :** Investing through mutual funds means delegation of the decision of portfolio composition to the fund managers. The very high net worth individuals or large corporate investors may find this to be a constraint in achieving their objectives.

➤ However, most mutual funds help investors overcome this constraint by offering large no. of schemes within the same fund.

➤ **Managing a Portfolio of Funds :** Availability of large no. of funds can actually mean too much choice for the investors. He may again need advice on how to select a fund to achieve his objectives. AMFI has taken initiative in this regard by starting a training and certification program for prospective Mutual Fund Advisors. SEBI has made this certification compulsory for every mutual fund advisor interested in selling mutual fund.

▪ **Taxes :** During a typical year, most actively managed mutual funds sell anywhere from 20 to 70 percent of the securities in their portfolios. If your fund makes a profit on its sales, you will pay taxes on the income you receive, even if you reinvest the money you made.

▪ **Cost of Churn :** The portfolio of fund does not remain constant. The extent to which the portfolio changes is a function of the style of the individual fund manager i.e. whether he is a buy and hold type of manager or one who aggressively churns the fund. It is also dependent on the volatility of the fund size i.e. whether the fund constantly receives fresh subscriptions and redemptions. Such portfolio changes have associated costs of brokerage, custody fees etc. that lowers the portfolio return commensurately.

5. RESEARCH METHODOLOGY TO BE ADOPTED

Here researcher used the secondary data to conduct the research study:

5.1 Secondary Data:

Secondary data was collected from various reports/annual reports, documents, charts, management information systems and collected various magazines like investment magazines, articles available on the web, books, newspapers and internet. The secondary data were collected by visiting various websites of the asset management companies, and facts sheets of the asset management companies.

5.2 Statistical Tools and Techniques

Author study the performance regarding the ELSS tax saving mutual funds by using the volatility analysis. For the data analysis purpose researcher using the different statistical techniques i.e. arithmetic mean, standard deviation, coefficient of variance, exponential trend are used to analyze the performance of the selected ELSS tax saving mutual fund schemes based on various parameters. For the data analysis researcher used the Statistical tools like SPSS (Statistical Package for Social Science, version 23.0) and MS-Office Excel.



6. Data Analysis And Interpretation

Table No.1 Volatility Analysis of selected ELSS tax saving schemes

| Sr.N | ELSS Tax saver Mutual Fund Scheme | 1mth | 3mth | 6mth | 1yr | 2yr | 3yr | 5yr | PPF | FD |
|------|--------------------------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|-----------|
| 1 | SBI Tax Advantage Sr-2 (G) | -4.70 | 3.70 | 10.80 | 25.40 | 16.00 | 19.90 | 25.30 | 8.70 | 7 |
| 2 | ICICI Pru RIGHT Fund (G) | -2.70 | 1.70 | 9.80 | 17.80 | 7.40 | 15.80 | 23.10 | 8.70 | 7 |
| 3 | Axis Long Term Equity Fund (G) | 0.20 | 2.70 | 14.10 | 13.30 | 7.60 | 16.40 | 23.00 | 8.70 | 7 |
| 4 | Reliance Tax Saver (ELSS) (G) | -1.40 | 2.70 | 11.30 | 22.00 | 11.20 | 15.20 | 22.20 | 8.70 | 7 |
| 5 | Birla SL Tax Relief 96 (G) | -1.40 | 1.70 | 12.80 | 16.80 | 10.10 | 18.70 | 21.70 | 8.70 | 7 |
| 6 | DSP-BRTax Saver Fund (G) | 0.30 | 1.00 | 9.50 | 18.10 | 13.10 | 17.70 | 21.60 | 8.70 | 7 |
| 7 | L&T Long Term Adv. Fund - I (G) | 0.50 | 4.00 | 16.30 | 21.20 | 21.90 | 18.90 | 21.70 | 8.70 | 7 |
| 8 | Principal Tax Savings | -3.30 | -0.50 | 12.60 | 23.20 | 13.30 | 15.40 | 21.20 | 8.70 | 7 |
| 9 | IDFC Tax Advantage (ELSS)-RP (G) | -0.80 | 2.60 | 16.30 | 24.30 | 10.70 | 17.50 | 21.20 | 8.70 | 7 |
| 10 | SBI Tax Advantage Sr-1 (G) | -0.90 | 1.40 | 7.00 | 10.60 | 8.20 | 14.40 | 21.10 | 8.70 | 7 |
| | Sum | -14.2 | 21.00 | 120.5 | 192.7 | 119.5 | 169.9 | 222.1 | 87 | 70 |
| | Arithmetic Mean | -1.42 | 2.10 | 12.05 | 19.27 | 11.95 | 16.99 | 22.21 | 8.7 | 7 |
| | Standard Deviation(SD) | 1.69 | 1.33 | 2.99 | 4.83 | 4.44 | 1.83 | 1.30 | 0 | 0 |
| | Coefficient of Variance (C.V) | 119.36 | 63.33 | 24.80 | 25.06 | 37.19 | 10.75 | 5.84 | 0 | 0 |

INTERPRETATION :

In the table no. 1 researcher analysis the different selected ELSS tax saving schemes by using the volatility analysis. For the comparison purpose the author considers the average return on investment through PPF is approximately 8% to 9%. And most of the banks the FD interest rate are 6% to 7% for the period of 5 years. For this study the Author considers the average rate of return for PPF is 8.7% and compares this returns to selected ELSS tax saver schemes. Researcher seen that the SBI Tax advantage Sr-2 (G)ELSS tax saver scheme the first month return is -4.70% means that you are not gain profit on your investment or return is negative(loss) . The period of investment is increased up to 3 months the return on investment is 3.70% means that return is also increase. The period of investment is increasing year by year the return on investment is also improved. If investors keep his fund up to 5 year period the return will be 25.30%. If same investor investing his fund in

PPF or FD he will not be get more than 8.7% and 7% returns respectively. Compare to the ELSS tax saving scheme the returns are very smaller in PPF and FD.

For example DSP BR Tax Saver Fund is the Top-10 tax saving mutual fund, which researcher have been recommending and which is consistently giving good returns. This mutual fund has generated 18.10% returns in last 1 year and 21.60% annualized returns in the last 5 years. If you have invested Rs 1,000 per month through SIP, in 5 years the investment would have been Rs 60,000 and your investment value would have grown to Rs 108,391. The wealth gain in period of five years will be Rs. 48391.

If the investor is investing Rs. 60000 in Fixed deposit for cumulative interest of 6.5 per annum. Then his total maturity amount will be Rs. 82825. The wealth gain in period of five years will be Rs. 22825. This amount is very smaller as compare to the gain through ELSS. Then it is one of the good ELSS funds to invest through SIP.

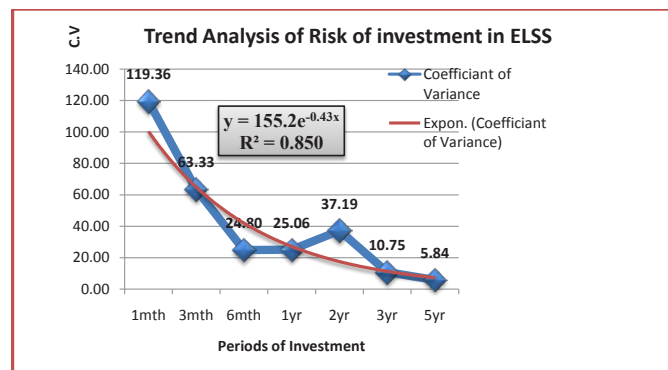


Figure No.1 Trend analysis of Risk of investment in ELSS tax saver schemes

**OBSERVATIONS :**

In the above Trend analysis of Risk of investment in selected ELSS tax saver schemes the researcher seen that the negative correlation between risk in investment and periods of investment. If investor keep his funds long-term then risk decreasing the exponentially. If R-square value is greater than 0.7 then it is statistically accepted the given trend is good. If R-square value is greater than the 0.8 then it is said that it is statistically best fitted trend line. Here the trend line shows the R-square value is 0.8506 which is greater than 0.8. It means that it is best fitted trend line. Using this trend line equation researcher can forecast the future trend of return of investment in ELSS.

7. CONCLUSION :

In the year of 2016 the mutual funds have given superior returns up to 25.30% in the given dataset. ELSS Funds are useful for employees, business men or any person who want to save income tax u/s 80C and earnings good returns on his investment. If persons are in the highest tax bracket of 30%, then they can get a tax exemption of over Rs. 45,000 in a financial year along with good returns. Above listed are the some good ELSS tax saver schemes to invest for 2017-2018 along with good returns.

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Impact of Demonetization on Indian Economy

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Abstract : *Demonetization refers to an economic policy where a certain currency unit ceases to be recognized or used as a form of legal tender. In other words, a currency unit still loses its legal tender status as a new one comes into circulation. The government can take such decisions to stop the circulation of a denomination of notes or coins in the economy. The currency unit that has been demonetized is withdrawn from circulation. During the implementation of this policy, the currency unit that has lost its status as a legal tender is deposited with the banks or other authorized financial institutions and replaced with units that still have legal tender status. In this paper the researcher studies the impact of demonetization in the Indian Economy.*

Keywords : *Demonetization, Indian Economy, Economic Growth*

INTRODUCTION :

Demonetization can also be referred to as the process of moving people from a cash-based system to a cashless system (digital system). Keeping hard cash is a practice that is not encouraged by the government as well as financial institutions. It is easy for people to evade taxes in an economy where people mostly deal with cash. Keeping cash out of the bank also erodes the deposit base of these financial institutions and drives the cost of credits through the roof. It means that the government has to opt for foreign sources to secure funding and in the process increase the national debt. The economic impacts of which are many and severe. Moving people to a cashless system is, therefore, a favorable economic policy for many stakeholders.

The Indian Economy which was billed as the "fastest growing major economy" in the world and the "only bright spot" among Emerging Markets seems to have slowed down even before the latest "shock therapy" of "demonetization". Indeed, the recently released growth figures from the CSO or the Central Statistical Office considered to be the official department that releases projected, and actual growth figures (apart from the RBI or the Reserve Bank of India and the Finance Ministry) hints at a slowdown in the Indian economy even during the quarter before demonetization happened.

The government from time to time formulates fiscal policies that are meant to spur economic growth. A lot of black money circulates in the economy, and most of it is unaccounted for because the sources of income are not known to the government. It can be money generated through illegal trade or unauthorized funding. To mop up this money out of circulation, the government can demonetize so that the money holders are forced to deposit the cash with the

banks or lose their wealth. It is a strategy that has worked quite well for some countries

To demonetize in its simplest definition is thus to do away with cash. In a market environment that is mainly defined by technology and efficiency, it is every government's desire to have a huge section of the population embracing electronic and mobile payment methods.

OBJECTIVES OF THE STUDY :

1. To Study the Concept of Demonetization
2. To Study the Impact of Demonetization in the Indian Economy
3. To analyze the impact of Demonetization in the GDP

RESEARCH METHODOLOGY :

There are primarily two methods of collecting Data i.e. Primary Data & Secondary Data. The Primary data is the first hand data which is collected by the researcher and Secondary data is collected from books, journals, magazines, websites etc.

Researcher collected the data from the both the primary as well as secondary sources. The primary data comes from the discussions with the various experts in the economy and secondary data was collected from the websites and journals.

IMPACT OF DEMONETIZATION IN INDIAN ECONOMY :

There are several economic as well as social impacts of demonetization. It can reduce inflation, improve the economy, and result in financial behavior change among citizens. However, if not managed well, it may cause a lot of economic hardships to the people. How the process is



managed immensely determines its effects on the economy of a country.

Following are the main impacts of Demonetization in the Indian Economy.

1. Demonetization is not a big disaster like global banking sector crisis of 2007; but at the same time, it will act as a liquidity shock that disturbs economic activities.

2. Welfare loss for the currency using population: Most active segments of the population who constitute the ‘base of the pyramid’ uses currency to meet their transactions. The daily wage earners, other labourers, small traders etc. who reside out of the formal economy uses cash frequently. These sections will lose income in the absence of liquid cash. Cash stringency will compel firms to reduce labour cost and thus reduces income to the poor working class. There will be a trickle up effect of the liquidity chaos to the higher income people with time.

3. Loss of Growth momentum- India risks its position of being the fastest growing largest economy: reduced consumption, income, investment etc. may reduce India’s GDP growth as the liquidity impact itself may last three-four months.

4. Liquidity crunch: liquidity shock means people are not able to get sufficient volume of popular denomination especially Rs 500. This currency unit is the favourable denomination in daily life. It constituted to nearly 49% of the previous currency supply in terms of value. Higher the time required to resupply Rs 500 notes, higher will be the duration of the liquidity crunch. Current reports indicate that all security printing press can print only 2000 million units of RS 500 notes by the end of this year. Nearly 16000 mn Rs 500 notes were in circulation as on end March 2016. Some portions of this were filled by the new Rs 2000 notes. Towards end of March approximately 10000 mn units will be printed and replaced. All these indicate that currency crunch will be in our economy for the next four months.

5. Impact on bank deposits and interest rate: Deposit in the short term may rise, but in the long term, its effect will come down. The savings with the banks are actually liquid cash people stored. It is difficult to assume that such ready cash once stored in their hands will be put into savings for a long term. They saved this money into banks just to convert the old notes into new notes. These are not voluntary savings aimed to get interest. It will be converted into active liquidity by the savers when full-fledged new currency supply takes place. This means that new savings with banks is only transitory or short-term deposit. It may be encashed by the savers at the appropriate time. It is not necessary that demonetization will produce big savings in the banking system in the medium term. Most of the savings are obtained by biggie public sector banks like the SBI.

They may reduce interest rate in the short/medium term. But they can’t follow it in the long term.

6. Impact on black money: Only a small portion of black money is actually stored in the form of cash. Usually, black income is kept in the form of physical assets like gold, land, buildings etc. Hence the amount of black money countered by demonetization depends upon the amount of black money held in the form of cash and it will be smaller than expected. But more than anything else, demonetization has a big propaganda effect. People are now much convinced about the need to fight black income. such a nationwide awareness and urge will encourage government to come out with even strong measures.

7. Impact on counterfeit currency: the real impact will be on counterfeit/fake currency as its circulation will be checked after this exercise. Demonetization as a cleaning exercise may produce several good things in the economy. At the same time, it creates unavoidable income and welfare losses to the poor sections of the society who gets income based on their daily work and those who doesn’t have the digital transaction culture. Overall economic activities will be dampened in the short term. But the non measurable benefits of having more transparency and reduced volume of black money activities can be pointed as long term benefits.

CONCLUSION :

Demonetization is a memorable experience and it is going to be one of the most important economic events of all the times in the country. Its impact is felt by every citizen of the country. It affects the economy through the liquidity side. Its effect will be telling one because nearly 86% of currency value in circulation was withdrawn without replacing bulk of it.

Demonetization technically is a liquidity shock; a sudden stop in terms of currency availability. It creates a situation where lack of currencies jams consumption, investment, production, employment etc. In this context, the exercise may produce following short term/long term/, consumption/investment, welfare/growth impacts on Indian economy. The intensity of demonetization effects clearly depends upon the duration of the liquidity shocks.

As a result of the withdrawal of Rs 500 and Rs 1000 notes, there occurred huge gap in the currency composition as after Rs 100; Rs 2000 is the only denomination. Absence of intermediate denominations like Rs 500 and Rs 1000 will reduce the utility of Rs 2000. Effectively, this will make Rs 2000 less useful as a transaction currency though it can be a store value denomination.



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A Study of Green Banking Trends in India

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Abstract : *The concept of Green banking is comparatively a new concept. It is a paperless banking, which not only reduces the cost of banking activities but also helps in environment sustainability. It helps in reducing the use of paper, power and energy. The main objective of this paper is to know about the role of green banking in environment sustainability in Indian public sector banks and conduct a SWOC analysis about the banking sector regarding green banking activities. Banks and financial institutions can play a major role in global efforts to mitigate environmental risks and make this planet a better place to live. Companies are now increasingly interested in implementing strategies which will help in addressing environmental issues and contribute towards sustainable development. One step in this direction is Green Banking. Green banking is an umbrella term which refers to those practices and guidelines that make banks environmentally, economically and socially responsible. It means that banking business should be conducted in such areas and in such a manner which would help in overall reduction of external carbon-emission and internal carbon footprint.*

Keywords : *Green Banking, SWOC, carbon footprint, climate-change, Environment Sustainability,*

INTRODUCTION :

“The supreme reality of our time is the vulnerability of our Planet.” - John F. Kennedy

To avoid falling into similar trap, the impulse of ‘going green’ is running faster than blood in Indian Incorporations veins. From IT giants to luxurious hotels, from Automobiles to Aviations, from Mutual Funds to Banks corporate India is moving fanatically ahead with green initiatives.

As a responsible financial organization of the country with its crucial role in financing the economic and developmental activities of the country, banks have to play in addressing the above issues, both in terms of its obligations and opportunities by virtue as a responsible corporate citizen and as a financier.

Environmentalism and environmental concerns are often represented by the color ‘green’. Global warming, also called as “Green House Effect” is a global issue that calls for a global response. The warming effect of certain man-made gas emission such as carbon-dioxide, methane, nitrous oxide and hydro-Fluor carbon is found responsible for distortion in climate changes.

The rapid change in climate will probably be too great to allow many eco systems to suitably adapt, since the changes have direct impact on bio diversity, agriculture, forestry, dry land, water resources and human health. However, there is general lack of adequate awareness on the above issues and hence there is urgent need to promote certain urgent measures for sustainable development and corporate social responsibility.

DEFINITION :

Green banking is different from traditional banking, as green banking focus on promoting environment friendly banking. Green banking is also known as ethical banking. This paper attempts to analyze the adoption of green banking products among customers with different age groups.

Green banking means promoting environment friendly practices and reducing carbon footprint from banking activities. This comes in many forms viz. using online banking instead of branch banking, paying bills online instead of mailing them, opening of commercial deposits and money market accounts in online banks etc. Green banking helps to create effective and far reaching market based solutions to address a range of environmental problems, including climate change, deforestation, air quality issues and biodiversity loss, while at the same time identifying and securing opportunities that benefit customers.

OBJECTIVES OF THE STUDY :

1. To identify the steps necessary to adopt Green Banking.
2. To check the awareness of green banking among bank employees, associates and general public.
3. To create awareness about green banking among the general public and consumers and bank employees.
4. To conduct SWOC analysis of green banking practices of the public sector banks in India.

RESEARCH METHODOLOGY :

The study mainly includes literature review from



secondary data. The secondary data sources include reports of the respective banks and other relative information published on the banks and other internet sites and conducts a SWOC analysis about the banking sector regarding green banking activities. The study also includes the primary data collection through in-depth interviews of the branch managers.

REVIEW OF LITERATURE :

Sahitya & Lalwani (2014) [12] made an attempt to understand and appreciate the importance of green banking initiative for the attainment of goal of sustainable banking and determine the various attempt that have been made by the top public and private sector bank in India. The study has revealed that the banking sector has become extremely conscious of the need of go green. Both public and private sector bank are involved in this process. It can be possible by the paperless banking like ATM, mobile and internet banking. The adoption of green banking not only enhances the image of green banking but also contribute in the sustainable growth of economy Ragupathi. M and Sujatha .S (2015) [13] in their paper entitled Green Banking Initiatives of Commercial Banks in India, studied the way to go green through green banking. According to this paper, earlier bank was not aware about the concept green banking. But now a day's banks are playing very important role in environment sustainability program. By the green banking practice people is getting more aware about the global warming and each business man's contributing in environment sustainability to make this earth a better place to live in. Green banking is not only greening the industries but it will also facilitate in improving the assets quality of the bank in future.

GREEN BANKING -A SWOC ANALYSIS

An analysis of strengths weaknesses opportunities challenges (SWOC):

STRENGTHS :

1. Green banking practice save time of customer as well as bank also.
2. It reduces the cost of bank operation and cost to the customer too.
3. Transition can be done any tome and at any place.
4. By financing in solar energy and wind energy program the bank is reducing carbon footprint from the environment.
5. Quality customer practice password in green banking practice take time.
6. Lack of knowledge among the employee has been noticed.

WEAKNESSES :

1. All banks are not coming equally for the practice of green banking.

2. Problem of security is always with green banking practices.

OPPORTUNITIES:

1. People are becoming more computer literate so it's easy to start green banking practice and grape the customer toward the activities.
2. Most of the customer are using ATM card only. So it is a time to start all the initiatives for green banking practices.
3. Mobile banking and internet banking is increasing day by day so it's a time to spread the green banking practice.

CHALLENGES:

1. It's a new concept and customer will take time to adopt this.
2. Green banking requires a technology which will highly costly.
3. It requires renewable and recycling technique which is costly.
4. Data protection is another challenge for the adoption of green banking.
5. Bank employees need training for all this practice.

Major Benefits of Green Banking Identified from In-Depth Interviews of the Bank Employees:

Some of the major benefits of green banking to the banks identified from the interviews of the managers are as follows:

1. Reduces the Transaction Cost of the Bank:

Green banking avoids paper work to the optimum level and follows electronic media for various transactions, banks functioning and customer management. Like providing e-statements to the customers, opening of the accounts through online, making all the internal circulars within the banks online, etc. Thus, Paperless banking reduces the transaction cost.

2. Competitive Edge: It helps the banks to get a competitive edge over their competitors through innovation in their products and services.

3. Better Risk Management: It provides the benefit of better risk management to the banks. Better risk management helps in building good image of the banks and by thus reducing the reputational risk.

4. Reduces the Credit Risk: It helps easy recovery of the financed loan and thus reduces the credit risk of the bank.

5. Cost Conscious Process: The transaction cost incurred to the bank through green banking products like ATM, Mobile banking and online banking is very less compared to the cost incurred through customer visiting the



branch and performing the transaction

INITIATIVE TAKEN BY INDIAN BANKS:

- (SBI) has become the first bank in the country to venture into generation of green power by installing windmills for captive use.

- As part of its green banking initiative, has installed 10 windmills with an aggregate capacity of 15 MW in the states of Tamil Nadu, Maharashtra and Gujarat.

- It has planned to install an additional 20 MW capacity of windmills in Gujarat soon and touch 100 MW power generation through windmills within five years, windmills are set up with a definite objective of reducing the dependence on the polluting thermal power and not on purely economic or business considerations.

- At present, the bank consumes 100 MW of power per year. So, SBI will try to be energy neutral and reduce its carbon footprints.

CONCLUSION :

Banks are responsible corporate citizens. Banks believe that every small „GREEN“ step taken today would go a long way in building a greener future and that each one of them can work towards to better global environment.

„Go Green“ is an organization wide initiative that moving banks, their processes and their customers to cost efficient automated channels to build awareness and consciousness of environment, nation and society Green Banking can give following benefits. 1. Basically Ethical banking avoids as much as paper work, you get go green credit cards, go green mortgages and also all the transactions done through online Banking. 2. Creating awareness to business people about environmental and social responsibility enabling them to do an environmental friendly business practice. 3. They follow environmental standards for lending, which is really a good idea and it will make business owners to change their business to environmental friendly which is good for our future generations.

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Social Entrepreneurship Initiatives of Academic Community: Case Review

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Abstract : *Social Entrepreneurship (SE) is the process of creating value by bringing together a unique package of resources to exploit an opportunity, in pursuit of high social returns. Social entrepreneurship meets the needs unmet by commercial markets, government and is motivated by social benefits. The paper tries to evaluate the scope of extension activities promoted by Department of Management Studies, Kannur University to its surrounding villages thus acting as a catalyst for rural development through social entrepreneurship. The case study goes on to give an overview of Corporate Social Responsibility of academic community which benefits the society at large on the basis of stakeholder concept.*

Keywords : *Social Entrepreneurship, Rural Development & Corporate Social Responsibility.*

THE CASE STUDY :

Apart from the primary responsibilities of academics and research, institutes of higher learning should give back to the society. This is the essence of “Extension Concept” which Department of Management Studies (DMS) upholds in letter and spirit. DMS Kannur University incorporates the stakeholder perspective by involving all sections i.e. students, faculties, alumni and the society at large. DMS believes in doing things in a different format, they are bound to do something to society as part of their academic social responsibility. The project entitled KAITHANG which literally means “Helping Hand” true to its name imparts life skills and entrepreneurial training to the socially and educationally weaker sections of the society. Kaithang has made tremendous change in the lives of villagers especially in building a creative entrepreneurial atmosphere. Majority of the beneficiaries were women from the marginalized section of the locality. These women who were found to be lacking in terms of education, finance etc were trained to start up their own business units on a small scale.

OBJECTIVES :

The main objectives of the project include the following:

1. Creating a livelihood for the people of Dharmadam panchayath
2. To form a society of entrepreneurs
3. To provide financial aid in the best possible manner to support entrepreneurial activities
4. Train and develop the entrepreneurial skills of underprivileged group of the neighborhood village
5. Promote the concept of Academic Social Responsibility.

A brief history of Kaithang project

At the beginning of the project Kaithang, officials of Kudumbasree ,a self help group(SHG) gave a talk on the importance of Kudumbasree units, which included how to start a Kudumbasree unit and the essential role played by them in the society, which was followed by an expert lecture by officials from the District Industries Centre, who explained details of starting up an enterprise. They introduced the different schemes and policies which the government offers to support people to set up new enterprises.

I Phase : During the first stage of the training, about 100 homemakers of Dharmadam Panchayath were given training in jewellery designing in two different sessions, three of the selected participants were sent for a higher training on newer designs and concepts. What small scale firms lack is the absence of marketing the products. DMS had a solution for it when it branded the jewels made by the trainees as KALAKAR and conducted “DMS Bazaar”-a sales exhibition, at Palayad Campus wherein the students showcased their selling skills, thus generating a turnover of around Rs 50,000. The selling skills which the students imparted to the trainees boosted their confidence and they were able to organize exhibitions at Calicut and Kannur. As a result of this training, three women from this village have started a small shop near to the campus, which sells the ornaments made by them. Thus DMS was able to impart selling skills, basic knowledge of branding and marketing and paved the way for the women to set up business.

II Phase: Rural development needs to consider the agrarian sector for a better focus. As a small step in this regard is the cultivation of mushroom farms. A training



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program was conducted for the people of Dharmadam Panchayath in mushroom farming by Dr Vijayaraghavan an expert in this field. DMS had provided free mushroom seeds to all the 75 participants. Out of these participants, 3 of them are doing mushroom farming on a commercial scale, while the others do for their personal use.

III Phase: Dharmadam which is a meeting place of sea and lagoon is thus conducive to fish farming. Five lakes in the Panchayath were impregnated with around 5000 fish babies. All help for this social project was given to the department by the Fisheries Department (Matsya Fed). Around 1000 Kgs of fish have been produced by a farmer through fish farming. A detailed proposal for mussel farming near to Tellicherry sea shore is in consideration of the team Kaithangu and efforts have been made to utilize the skills of the local farmers.

CONCLUSION :

Measures undertaken by DMS Kannur University through the project Kaithang was able to mould the women,

from the marginalized sections of the nearby society, who were imparted sales and marketing skills. Thus enabling them to set up independent business units as a means of livelihood. The academic community with the support of various industrial and governmental agencies imparted training sessions, workshops, financial aids etc. Focus was given on agro based projects such as mushroom and fish farming, which were later converted to commercial scale. These initiatives gave a thrust to the rural development. The entire social entrepreneurship initiatives were intended to enhance the entrepreneurial abilities of the local community, contributing to the development of the society. This novel initiative truly upholds the social responsibility of the academic community.

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Business Excellence & Sustainable Development through QMS: Need of Indian Manufacturing Industry

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Abstract : *Quality management system (QMS) is a strategic decision of business organization. Principles of quality management explain comprehensive and fundamental rules and regulations for business operations within organization system. The basic aim of QMS is continuous and sustainable improvement in organizational performance for business excellence. This QMS is international referred standard. QMS as well as its Indian version, both works for same objective i.e. business excellence through development. Any business can show growth only if business performance is sustainable, which is measured in terms of productivity and profitability. QMS application need a set of sequential planning which is capable to attain goal, so strategic decisions on business operations are playing an important role in the execution of QMS within the business environment.*

Keywords : *QMS, strategic, sustainable, performance, business excellence.*

INTRODUCTION :

Quality is a evergreen concept in production and service industry. The ISO 9000:2000 standards define quality as “degree to which a set of inherent characteristics fulfils requirements.” The requirements in this definition could be specified by the supplier, by the customer, or may also be legal.

Looking from the customer’s perspective, this definition simply means that a product must have features, which meet customer’s needs and thereby provide customer satisfaction. Yet another simpler definition says; Quality means, satisfying/delighting customers on a continuous basis.

Quality Management System is a set of business process which basically works for achievement of organizational quality policy to meet customer satisfaction. QMS works for standardizing system and process which works for managing quality within the business. This quality factor and its standard depend upon nature of business, category of product or services, segmentation of customer market and most important other benchmark or market leader in existing market. In the last decade, quality standards in Indian manufacturing have improved significantly. The sector is now well-known globally for high quality. The country’s manufacturers show positive approach towards QMS and have extensively adopted the Total Quality Management (TQM) approach for overall quality management. Thus, the manufacturing sector is currently enjoying a competitive advantage in the fast growing domestic and overseas market. Ongoing and new best practices in business environment related to business sustainability would continue to benefit the sector in the medium term through their influence on the top line and bottom line.

In India Quality Management System belongs to different series like ISO 9000, ISO18000, and ISO 22000. This ISO means International Organization for standardization, founded in 1946 Geneva (Switzerland), responsible for promoting quality standards at international level. Quality is an essential element in the sustainability of business. So ISO standards are generic in nature and can applicable to both manufacturing as well as service industry. These standards were jointly developed by all member countries, thus its results are acceptable throughout the world. In the resent scenario of globalization and liberalization accepted by many countries world is becoming competitive. So for being competitive every business organization need to focus on their business strategies. Strategies help in running not only business with soundness but also create a vision for opportunities and growth. India is considered as third largest economy in the world, which provides great opportunity for Indian business owners.

Integration of QMS and Management System for Business Sustainability:

Quality Management System helps in improving following areas in any business organization. Application of Quality Management System is managed and executed with the help of ISO standards. For this purpose QMS works according to following principles.

1. Customer focused organization: Customer satisfaction is playing an important role in the growth of business, so every business man need to identify needs and wants of existing and future customers.
2. Leadership Qualities: Experienced employees help in maintaining customer focused strategies related to



vision and quality policy of the business organization.

3. Employee improvement: This consist of all employees means from top to bottom everyone is considered and developed for improvement in the productivity and profitability.
4. Continuous improvement: It is possible with the help of all employees which works in a continuous way for achievement of sustainability.
5. Linking management system with objective oriented activities.
6. All business opportunities must be considered as a process.
7. Management and overall organizational decisions must be fact base.
8. Maintaining and growing relationship with suppliers.

Need of QMS in Indian Industrial Scenario: Indian government adopted mixed economy, so that sellers from other nation also entered in Indian market with wide range of products differ in price, product, quality, quantity etc. In resent scenario Indian firms are facing a very different competitive scenario as compared to the past. Indian industries are facing competition from imports and from MNCs even in the domestic markets. So the business world is really becoming very tough for survival and growth. These competitions are related to quality, product nature and availability of alternatives, price, and customer oriented strategies, supply chain management, innovations in products and services etc. All these changes results into revolution in the Indian manufacturing system. Now Indian business organization understands the need and importance of standardization in business system. Standardization is possible through the quality policy of organization in product, process, people and place factor. So organizations are introducing new products which are creating pressure on manufacturing facilities to profitably produce a larger variety in smaller volumes which means in consumer packs. Profitability with productivity is possible only if business operations are working according to wastage reduction system.

A concept of Quality Management System seeks to: Recognize the external quality related requirements specified in Licenses to Trade, guidelines, specified customer requirements, and the chosen management system standard(s). A QMS integrates the various internal processes within the organization and intends to provide a systematic approach for project execution process. A Process Based QMS enables the organizations to identify measure, control and improve the various core business processes that will ultimately lead to improved business performance.

| Examples of some International Standards for QMS | | |
|--|-----------|----------------------------|
| Sr. No. | Standard | Scope and Area of Standard |
| 1 | ISO 9000 | Quality Management |
| 2 | ISO 14000 | Environmental Management |
| 3 | ISO 3166 | Country Codes |
| 4 | ISO 26000 | Social Responsibility |
| 5 | ISO 50001 | Energy Management |
| 6 | ISO 31000 | Risk Management |
| 7 | ISO 22000 | Food safety Management |

It is not mandatory to select any particular specific standard by any kind of business organization. It totally depends on necessity and willingness of business firm in regards with the need of product, demands of customer; market type means either dealing in domestic or overseas market, need of suppliers etc. These kind of demands impact on adopting various certification in most of the manufacturing firms belonging to food and beverages, pharma, automobile , general engineering etc.

SURVEY OF LITERATURE :

A study by M R Gopalan (1994) focused on the survival of business within the country and competing in the growing globalised market, and suggest that Indian organizations need to adopt QMS.

Research conducted by Hongyi Sun (2000) explains the relationship between business performance, Total Quality Management and ISO 9000. This study also concludes that ISO 9000 should be considered as a part of TQM method and philosophy for improving business performance.

Another research article presented by Samir A. Qadir and Hugh S. Gorman (2008) concluded that ISO 14001 is beneficial for the developing nation like India. They also concluded that weightage of ISO 14001 certification is associated with the practices conducted for certification and their impact on local authorities linked to regulatory procedures.

Guidelines provided by Government of India for SME sector clear idea and necessity of QMS and QTT (Quality Technology Tools) for the business development and for manufacturing sector.

Opportunities in Indian Scenario: From a consideration view and changing nature of world economy, over the last several years and because of uncertainty associated with some countries’ economic, trade, financial and tax systems remain areas of concern for every business organization while managing or developing business policy.



This uncertainty about future success or failure condition has serious implications for policy making in respective countries. So business policy of the nation and organizational policy both need to consider market uncertainties and competition while working on growth plan. Now a days , Indian manufacturing companies are also working for restructuring operations and implementing world-class practices in business process for sustainable development.

These practices help organizations for being globally competitive, especially in sectors such as auto and auto components, pharmaceuticals, electronics etc. In addition, India’s vast pool of scientific talent helps these organizations locally design and procure some of the more expensive inputs. Inputs can show better results only if the applied system is effective so desired system must need to work on standardization.

Globalization happening in current era and various agreements with World Trade Organization (WTO) show their impact on marketing of goods and services across the domestic markets and opens their door for global competition. the whole process of globalization , domestic organizations also got connected with world market which results into tough competition have to face by local manufacturers against the manufacturers in other parts of the world. Domestic as well as overseas trade is linked with surety about the quality of goods and services being trade should possess acceptable levels by suppliers and customers. Conformity assessment and related international standards, that cover product quality, management systems, environmental systems etc., provide such mechanisms.

STATUS OF QMS IN INDIAN MANUFACTURING :

The survey conducted by Quality council of India focus on the areas of Certification Process and QMS Status. The main objective of this survey was to analyze the status of working of certification bodies before audit and two factors i.e. how the CB’s are functioning during the pre audit phase and the status of QMS in the certified organizations. The survey carried out during May 2006 to June 2006 covered 23 sectors has been covered and 23 certification bodies. In terms of geographical locations, 54 organizations from North zone, 23 organizations from South zone, 16 organizations from East zone and 19 organizations from west zone have been surveyed in this phase. Out of 112 organizations surveyed in this phase 87 organizations pertains to small scale sector, 16 organizations to medium scale sector and 9 organizations to large scale sector. The output of the study is as follows-

| Category | Study –I | Study II-A | Study II-B |
|----------|----------|------------|------------|
| Large | 3.78 | 3.83 | 3.43 |
| Medium | 3.16 | 3.46 | 3.56 |

| | | | |
|-------------|------|------|------|
| Small Scale | 2.95 | 2.90 | 3.07 |
|-------------|------|------|------|

Source: Quality Council of India, 2006

As the time passes the need of quality management system and standards was identified by the industrial sector . For the satisfactory development business organizations also developed the mechanism as per the ISO audit requirements. Globalization give rise to adoption of world known standards for organizational system.

According to global manufacturing competitive index.2013, top 10 countries for manufacturing status on international level is as follows:

| Current Rank | Country | Index Score |
|--------------|-------------|-------------|
| 1 | China | 10 |
| 2 | Germany | 7.98 |
| 3 | USA | 7.84 |
| 4 | India | 7.65 |
| 5 | South Korea | 7.59 |
| 6 | Taiwan | 7.57 |
| 7 | Canada | 7.24 |
| 8 | Brazil | 7.13 |
| 9 | Singapore | 6.64 |
| 10 | Japan | 6.6 |

Source: Global manufacturing Index 2013

Source: Global CEO Survey: 2013 Country Manufacturing Competitiveness Index Rankings

The above described data explain about India’s position on the International level. Among top 10 countries India stands on fourth position. Still countries like China are major competitors even in Indian market. China is trying to control market by offering products at affordable prices. But For long term sustainability only price can’t work, organization need to work through strategic process. These strategies are related to overall business operations happening within the business. Business owner and concern management must work for continuous improvement which means sustainability in business environment through long term customer satisfaction.

RECENT SCENARIO OF QMS STATUS:

As per the recent survey conducted by ISO, the standard and number of registered organizations are as-

| Standard | Number of Certificates in 2016 | Number of Certificates in 2015 | Change | Change in % |
|------------|--------------------------------|--------------------------------|--------|-------------|
| ISO 9001** | 1106356 | 1034180 | 72176 | +7% |



| | | | | |
|--------------|------------------|------------------|-------|------------|
| ISO 14001*** | 346189 | 319496 | 26693 | +8% |
| ISO 50001 | 20216 | 11985 | 8231 | +69% |
| ISO 27001 | 33290 | 27536 | 5754 | +21% |
| ISO 22000 | 32139 | 32061 | 78 | 0 |
| ISO/TS 16949 | 67358 | 62944 | 4414 | +7% |
| ISO 13485 | 29585 | 26255 | 3330 | +13% |
| ISO 22301 | 3853 | 3133 | 720 | +23% |
| ISO 20000□1 | 4537 | 2778 | 1759 | +63% |
| ISO 28000 | 356 | | | |
| ISO 39001 | 478 | | | |
| TOTAL | 1,644,357 | 1,520,368 | | +8% |

The ISO Survey of Management System Standard Certifications 2016(September 2017)

* Accredited certification bodies are those that have been independently evaluated by accreditation body members of the IAF, the world association of conformity assessment accreditation bodies

One important step conducted by Indian manufacturers' are move towards quality using Verified methods like TQM, TPM, TQE etc. through quality management system. Complete focus on quality is leading to reduction of waste and improving the profitability of Indian business organizations. This move towards quality or working with QMS is showing results for substantial progress, and excellent quality in products and services. In order to encourage quality standards of manufactured products, government may direct all enterprises to mandatorily comply with product standards specified by the Bureau of Indian Standards (BIS), in a graduated time-bound manner. This compliance status can work as a milestone in the journey of business development in India.

The scheme of National Manufacturing Competitiveness Program (NMCP) necessity of quality management and Micro & Small Enterprises to understand and adopt the latest Quality Management Standards (QMS) and Quality Technology Tools (QTTs) so as to become more competitive and produce better quality products at competitive prices. The adoption of these tools will help MSEs to achieve desired business objective. Being competitive means journey towards leadership.

ACCORDING TO THIS SCHEME-

1. Efficient use of resources within organization should be given priority.
2. Improvement in product quality to meet customer requirements for sustainable business
3. Reduction in rejection and re-work in the course of

manufacturing.

4. Reduction in building up inventory at the various stages in the form of raw materials, work-in-progress, finished components, finished products, etc

CONCLUSION :

Business sustain ability is the real objective of every business organization. Now this sustain ability issue depends on certain internal and external factors available in domestic and overseas market. This sustain ability may depends on structure of business, available competitors in the market, changing Government policies, threats created by business competitors, consumer demand etc. Likewise sustain ability is attainable only through continuous improvement in a routine system. Quality Management System on national and international level help in managing business transactions for fulfilling customer requirement. Customer are at the top in business hierarchy, likewise customer satisfaction is the objective or business goal. So this continuous development is possible through standardized quality system i e. Quality Management System. QMS works for all areas ranging from raw material up to complete supply chain management. System like ISO 9001 can provide designing and development facilities. This works for creating identity and stability of business in changing, developing competitive market.

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Paradigm Shifts in Teaching Social Studies at the Primary Level: Emergence of New Trends and Associated Skills

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Abstract : *Social Studies constitute a primary part of the curriculum at the primary and secondary level. During the first 20 years of Indian independence, the aim of teaching Social Science is to help the students to acquire knowledge of their environment, an understanding of human relationships and certain attitudes and values which are pivotal for intelligent participation in the affairs of the community, the state and the nation. Reports of committees and commissions in 1980s provided the guidelines for the formulation and revision of curriculum framework, syllabus and text books. This created a demand for teacher specialization and the need to look beyond the text books of History, Geography and Civics for teaching Social Studies. This study seeks to draw attention to the changes envisaged in the field of education and encourages both the teachers and the pupils to draw inspiration from the environment, and respond to these changes in a positive manner. It also puts a greater onus on the academicians and the educational institutes to assume greater responsibility in preparing students to face the challenges of the future and become a responsible and law abiding citizen of the country.*

Keywords : *Paradigm shift, National Policy on Education, Gendering the curriculum, Cognitive skills, Dynamic subject*

INTRODUCTION :

The contemporary Social Studies curriculum has its roots in the Progressive Education Movement of the late 19th and early 20th centuries. From the need to understand the subject more clearly and to make it more learner-oriented, a perceptible shift in the approach to Social Studies has been visible in recent decades. What was composed of discrete subject areas with a primary focus on History and to a slightly lesser degree Geography and Civics is now being considered as an integrated and a composite subject.

The role of the teachers in drawing attention of the students to the subject and relating all its different components in the light of the changing social structure both locally and globally has emerged as a challenge for the subject facilitators. Moreover, the need to establish Social Studies as a major academic subject on the lines of Mathematics and Science is also a major consideration.

The students who are at the receiving end need to realize that in order to grasp the knowledge imparted by the teachers; they must present themselves in the role of a searcher for truth. Just as a scientist determines the truth of statements through experiments, similarly the students need to verify and authenticate the validity and significance of events and check their chronology by referring to a variety of sources like encyclopedias, reference books, newspapers, periodicals, journals etc.

Evaluation of the subject in respect to the ever changing

environment is also important. The parameters of assessment need to be dynamic in response to these changes. Students should be judged not merely on the basis of the marks secured in tests and examinations but in terms of their perception and understanding of the historical, geographical, political and economic climate of not just the region or locality in which they live, but in terms of the world at large.

OBJECTIVES:

1. To determine the necessity of studying Social Studies at the Primary level.
2. To highlight the role of teachers as facilitators of knowledge.
3. To highlight the role of students as active participants and responsive individuals.
4. To stress the need to re-evaluate the techniques and means of assessment.

SCOPE OF RESEARCH :

This research seeks to limit itself to tracing the shifts in teaching social studies at the primary school level. It does not venture into the sphere of either secondary or higher education. The new trends in methodology and skills associated with the teaching – learning process is a part of this study. The suggestions and recommendations of the National Policy on Education and its impact in the educational process have been studied at length.



Analysis and Discussion: Social Science as a branch of study primarily deals with human beings –their behavior, growth and development, relationships, resources they use and the institutions they require to function and carry on their life smoothly. Lessons from Geography related to the Earth, solar system, major landforms, natural vegetation, pollution, natural disasters etc. enable students to develop a holistic understanding of their environment and the relationship which exists between the natural and human habitat. Topics from History related to our past way of life, our rich and varied cultural heritage, traditions, beliefs, customs, religions etc. inculcates a sense of mutual respect and understanding amongst the people. It also reiterates the need to peacefully co-exist with each other. Topics in Civics like democracy, government, diversity and discrimination, administration, rural and urban livelihood etc. instill a sense of responsibility among the citizens and the need to respect the law and order of the land. It also makes them conscious of their rights and duties and commitment to the principles embodied in the Indian Constitution. On the whole Social Studies not only helps to develop social, cultural and analytical skills required to adjust to an increasingly inter-dependent world, but also breaks the myth that “Social Studies is merely a transmitter of knowledge with little focus on conceptual understanding and application.”

Education has the inbuilt potential of initiating social change in the context of the changing scenario. Conscious and pluralistic interventions have been put forward by the Government of India. A landmark initiative was undertaken in 1986, with the enactment of the National Policy on Education (NPE) and its revised Plan of Action, 1992. In accordance with the NPE, “The study of Social Studies will encourage the young minds to undertake the rediscovery of India each in his/her own image and perception.” Text books which were seen as the only source of information were now to be considered as a ‘dynamic document.’ It was proposed that more groups and regions would be taken into account and a balance would be maintained between national and local so as to ensure a much deeper and richer understanding of the nation. An epistemological shift in the curriculum was thus proposed.

The National Policy on the Empowerment of Women 2001 focused on promoting gender sensitive curriculum at the primary and secondary stage for addressing gender discrimination at all levels of education. The new draft of National Policy lay emphasis on 3 E’s – ‘Encourage, Educate and Employ’ all, irrespective of their socio-economic background.

Many efforts were also made to promote elementary education among children from disadvantaged groups and weaker sections of the society. General efforts included expanding infrastructure for physical access, incentives like uniforms, books, cycles and provision of mid day meals,

hostel facilities and scholarships under the Ministry of Social Welfare.

Images in the text books were now made more comprehensible, gender sensitive and critical of social hierarchies and inequalities of all kind, as children – both boys and girls from all segments of the society used these text books as a part of their syllabus.



Portrayal of women and their active participation in all spheres

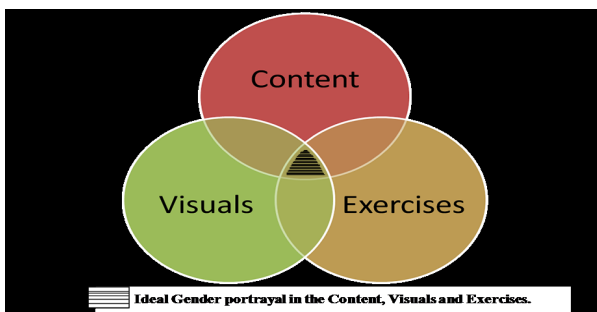
‘Gendering’ the curriculum was also seen as critical so as to break the patriarchal frame within which Social Studies curriculum had been conceptualized. Text books were to be made gender sensitive and free of all biases and stereotype. The content, visuals and exercises in the text books should project gender inclusiveness in all spheres and promote the human values of caring and sharing, mutual respect



and tolerance for diversity, love and care for animals, preservation and conservation of the environment etc.

The NPE explicitly states, ‘Education will be used as an agent of basic change in the status of women. In order to neutralize the accumulated distortions of the past, there will be a well-conceived edge in favour of women. The National Education System will play a positive, interventionist role in the empowerment of women. It will foster the development of new values through redesigned curricula, textbooks, the training and orientation of teachers, decision makers, administrators and the active involvement of educational institutions.’ (excerpts from National Policy on Education -1986, p.g.6).

The diagram shown below analyses whether the themes given in the History, Geography and Civics text books represents gender in all the 3 parameters of analysis namely Content, Processes and Visuals. The shaded portion indicates the ideal gender portrayal in this respect.



Textbooks Windows of Knowledge Construction

The teaching process was to include a number of activities which would create interest amongst the students and enable them to learn ‘by doing’ with little or no reliance on rote learning or memorization. The major activities proposed included:

- a. Project work
- b. Field trips and educational visits
- c. Group Discussions
- d. Quiz and debates
- e. Role play
- f. Use of video clips, movies, folk songs and drama

In this changing scenario, the role of the teacher has assumed utmost significance. Teachers who were so long mere providers of information were now to assume the role of facilitators of knowledge. More emphasis was to be laid on comprehension and incorporation of learning experiences drawn from everyday life and the environment. The onus on the teaching faculty was to impart conceptual understanding, evoke analytical and unconventional thinking and facilitate problem solving skills. Since individual attention in the class rooms was becoming almost impossible, the teaching skills

were to have a broader base and the teaching methodology and professional standards were to be redefined.

A greater need was also felt for innovations in teaching methodology and the assessment and evaluation scheme. With increasing globalization and expansion in information technology, emphasis was put on modern technology and web based education, like National Program on Technology Enhanced Learning (NPTEL). Along with textual materials, students could now have access to the internet, e-books and different websites which further widened the scope of knowledge and information.

This was supplemented by innovations in new teaching trends and methodology in the process of teaching Social Studies. Questions needed to be framed in such a way so as to test the student’s understanding and conceptualization of different themes and topics, promote environmental sensitivity and make them responsive to the social, cultural, political and economic changes around them.

The process of learning was to be made participatory and stress must be laid not on quantity but quality education. Children should be engaged in such activities that would help them learn by way of doing. At the primary school level, understanding and comprehension should be based on observation, illustration and lived experiences of communities and individuals rather than abstraction or in vacuum. It is important for the students to develop the skills of observation, identification, classification, interpretation and analysis. Cognitive and critical thinking skills also need to be developed so as to determine the accuracy, clarity, reliability, relevance and significance of existing facts and information.

As the individual skills of students and teachers developed, it was imperative to introduce changes in the techniques and means of evaluation. Accordingly in 2001 the continuous and comprehensive evaluation scheme (CCE) was put into operation in line with the recommendations of NPE. CCE refers to a system of school-based evaluation of students that covers all aspects of their development. It is a ‘continuous’ process built into the total teaching-learning process and spreads over the entire span of the academic session. The term ‘comprehensive’ means that the scheme attempts to cover both the scholastic and the co-scholastic aspects of the students’ growth and development. The primary focus is to reduce the burden on the students and ensure their holistic development. Marks have been replaced by grades and there is a broadening of the learner’s assessment by including assessment of psychomotor skills and socio emotional attributes.

Conclusion: The system of education and the approach to teaching and learning Social Sciences is dynamic and responsive to changes. The National Council of Education Research and Training (NCERT) in collaboration with the



Central Board of Secondary Education has taken the lead in implementing the changes proposed by NPE. The state boards have also responded to the proposed changes in a positive manner.

It is important to connect knowledge to life outside school and ensure that learning is shifted away from traditional methods of learning. The curriculum needs to be enriched and provide for overall development rather than remain textbook centric. Examinations need to be made more flexible and integrated into classroom life. Teachers should be willing to unlearn and relearn so as to respond to the changing situation in a flexible and creative manner. An inclusive environment should be created both for boys and girls, keeping in mind the differences in their capabilities and aptitude and their varied social, economic and political background.

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Corporate Governance: An Indian Perspective

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Abstract : *Corporate Governance is the system of rules, practices and processes by which a company is directed and controlled. Corporate Governance essentially involves balancing the interests of a company's many stakeholders such as shareholders, management, customers, supplier's financiers, government and the community. The term Governance refers to the act of managing an entity. What makes Governance of a company so special, as opposed to mom-and-pop business, is the separation of ownership from the management in the corporate structure. Public Limited Companies pool Capital from thousands of shareholders to build and run a business. Interestingly these shareholders (owners) do not play an role in the day to day affairs of business. In fact it hands over all powers to a team called management to run the company effectively in the interest of the owners. The shareholders have the feeling and believe that the management runs the company in the interest of its owners instead of their self-development, is what good corporate Government is all about. Governance Norms for Indian listed Companies are in the companies Act (clause 49) in the listing agreement that the companies sign with the Exchanges and SEBI's new listing obligations and Disclosure Requirement Regulations of 2015.*

Keywords : *Corporate Governance, Quality of financial disclosures, Whistle Blower Policy*

INTRODUCTION :

Most listed companies and large corporate groups in India were born as family owned businesses, with family members occupying managerial positions and making all the key business decisions. This also meant very little distinction between company's finances and that of family owners. With the evolution of Equity markets though many of these family owned businesses listed themselves on the Exchanges. However the traditional mis governance practices continued to wield disproportionate influence over decisions. Companies freely extended Loans to group entities, members of the family secured berths on the Board with governs pay packets and companies entered into cosy business deals with family and friends. The rights of Public shareholders were grossly infringed.

This was sought to be fixed in the Companies Act 1956, by requiring company's Board to seek Central Government Permission for certain decisions (managerial remunerations beyond a certain limit, Loans to Directors) and shareholders approvals for others like appointment of relatives. As these checks proved inadequate, SEBI constituted a series of committees- K.M. Birla Committee in 2000, Narayan Murthy Committee in 2003 and Adi Godrej Committee in 2012, to come up with more elaborate governance norms for India Inc. The present Corporate Governance norms enshrined in the Companies Act, SEBI listing Regulations and clause 49 of the listing Agreement are the result of deliberations by these committees. One more committee

the Uday Kotak committee has recently been tasked with a further review.

Today India's Corporate Governance Framework requires listed companies to have independent directors manning 1/3rd of the Board, disclose all related deals, disclosure on managerial pay outs, appoint and it and nominations committees, and require the CEO & CFO to sign off the Governance norms being met in the financial statements. Minority shareholders with 10% voting rights also have the right to drag companies to Court for oppression and mis management.

BENEFITS OF GOOD CORPORATE GOVERNANCE PRACTICE :

A Central theme common in all the regulations across different jurisdictions is recognition of the need to embrace a value system with potential laws and regulations may never suffice without a corresponding willingness to act ethically. Ethics go beyond competence with laws and regulations. It encompasses a tendency to just act right.

BENEFITS OF CORPORATE GOVERNANCE :

Good Corporate Governance ensures corporate success and economic growth.

1. Strong Corporate Governance maintains investors' confidence as a result of which company can raise capital efficiently and effectively.
2. It lowers capital costs.



3. There is a positive impact as share price.
4. It provides proper inducements to the owners as well as managers to achieve objectives that are in the interest of the shareholders and the organization.
5. Good Corporate Governance minimises wastages, corruption, risks and mismanagement.
6. It helps in brand formation and management.
7. It ensures organization is managed in a manner that fits to the best interest of all.

PRINCIPLES OF CORPORATE GOVERNANCE :

The fundamental principles are:

a) **Transparency:** Transparency means quality of something which enables are to understand the truth easily. In the content of Corporate Governance it implies an accurate, adequate and timely disclosure of relevant information about the operating results of the enterprise to the stake holders. Transparency develops high level of public confidence. For ensuring transparency in corporate administration, a company should publish relevant information about corporate affairs in leading newspapers.

b) **Accountability:** Accountability is a liability to explain the results of one's decisions taken in the interest of others. In the context of Corporate Governance accountability implies the responsibility of the chairman, the Board of Directors and the Chief Executive for the use of company's resources over which they have authority is the best interest of company and its stake holders.

c) **Independence:** Good Corporate Governance requires independence or the part of top management of the corporation. The top management must be strong non-partisan body, so that it can take all corporate decisions based on business prudence. Without top management of the company being independent, good Corporate Governance is only a mere dream.

SEBI. Code of Corporate Governance

An overview of SEBI Governances on Corporate Governance:

a) Board of Directors:

(1) The Board of Directors of the Company shall have an optimum combination of executive and non- executive directors

(2) The number of independent directors would depend on whether the Chairman is executive or non-executive in case of non-executive chairman, at least 1/3rd of the Board should comprise of independent directors, and in case of Executive chairman, at least 1/2 of the Board should comprise of independent directors are those directors who apart from receiving directors remuneration do not have any pecuniary relationship with the company.

b) Audit Committee:

The company shall form an independent committee whose constitution would be as follows.

(1) It shall have minimum three members, all being non-ex executive directors, with the majority of them being independent and at least one director having financial and accounting knowledge.

(2) The chairman of the committee will be an independent director.

(3) The chairman shall be present at the AGM to answer shareholders queries.

(4) The Audit committee shall have powers to investigate any activity, to seek information from any employee, to obtain outside legal or professional advice, recommending the appointment and removal of external auditor.

(5) Reviewing the company's financial and risk management policies and Remuneration of Directors.

Key Recommendations of Narayan Murthy Committee on Corporate Governance (March 2015)

The Committee on Corporate Governance, headed by Shri Narayanmurthy was constituted by SEBI, to evaluate the existing corporate governance practices and to improve these practices as the standards themselves were evolving with market dynamics. The committee's recommendations are based on the relative importance, fairness, accountability, transparency, ease of implementation, verifiability and enforceability related to audit committees, audit reports, independent directors, related parties, risk management, directorships and director compensation, codes of conduct and financial disclosures.

The key mandatory recommendations focus on:

1. Strengthening the responsibilities of audit committees
2. Quality of financial disclosures
3. Proceeds from initial public offerings

Other recommendations:

1. Whistle Blower Policy
2. Implementation issue
3. Strengthening the responsibilities of audit committees

At least one member should be 'financially knowledgeable' and at least one member should have accounting or related financial management proficiency.

Quality of financial disclosures:

1. Improving the quality of financial disclosures, including those related to related party transactions.
2. Proceeds from initial public offerings.



3. Companies raising money through an IPO should disclose to the Audit Committee, the uses / applications of funds by major category like capital expenditure, sales and marketing, working capital, etc.

Other Recommendations:

Personnel who observe an unethical or improper practice should be able to approach the audit committee without necessarily informing their superiors.

Requiring corporate executive boards to assess and disclose business risks in the annual reports of companies.

Should be obligatory for the Board of a company to lay down the code of conduct for all Board members and senior management of a company:

1. The position of nominee directors: Nominee of the Government on public sector companies shall be similarly elected and shall be subject to the same responsibilities and liabilities as other directors.
2. Improved disclosures relating to compensation paid to non-executive directors.
3. Non-mandatory recommendations include moving to a regime where corporate financial statements are not qualified; instituting a system of training of board members; and the evaluation of performance of board members.

WHISTLE BLOWER POLICY:

Implementation Issue:

A primary issue that arises with implementation is whether the recommendations should be made applicable to all companies immediately or in a phased manner, since the costs of compliance may be large for certain companies.

Another issue is whether to extend the applicability of these recommendations to companies that are registered with BIFR. In the case of such companies, there is likely to be almost little or no trading in their shares on the stock exchanges.

Ratan Tata and Narayan Murthy, Two Iconic Names and Corporate Governance.

Two iconic organizations went through a time of turmoil. It is now clear that the trust of dominant shareholders cannot be wished away.

The two are iconic names. They command enormous brand equity. They had been in the news for all the wrong reasons. The happenings at Tata Sons and Infosys have brought the focus firmly on corporate governance. Some may call them board-room tussles. Others may view them as owners-versus-the-board fight. The question is: Have these episodes hurt governance in these organisations?

In both instances, owners or the founders (Ratan Tata in

Tata Sons and N.R. Narayana Murthy in Infosys) were in the eye of a storm. While the Tata board was run by a mix of promoters-cum-professionals, Infosys founders had left it to professionals to run the show. At Bombay House, it all started with the ouster of Cyrus Mistry as the chairman, resulting in Mr. Tata taking over as the interim chairman of Tata Sons. The development led to a slew of allegations and counter-allegations. Questions were raised on the way business had been run and certain strategic decisions made. The Mistry-Tata battle also reached courtrooms. In the case of Infosys, Mr. Murthy flagged issues involving higher compensation to executives, acquisition strategy and appointment of independent directors. He publicly expressed unhappiness over the current management. In the case of Tata's, they chose to remove Mr. Mistry.

At Tata Sons, the controlling shareholder (Tata Trusts, which own 68% stake) had lost faith in its chairman to lead the group and subsequently replaced him. In Infosys, the founders own only 13% stake. Still, they expressed dissent.

After an ugly fracas, N. Chandrasekaran has taken over as Tata Sons chairman. His elevation has been smooth. There are signs of the group looking to resolve many a contentious issue that dominated the headlines in the wake of the Mistry-Tata fight. The group's cash cow TCS has announced a Rs.16,000-crore share buy-back programme. Tata Sons has indicated that it would also participate. The funds thus obtained would help pare its debts. Tata Sons also has worked out a settlement with DoCoMo, which was one of the key friction points between Mr. Tata and Mr. Mistry. All the subsequent events have been very smooth with almost the entire shareholding community supporting the promoter's initiatives. It is also a happy ending to one of the major controversies with DoCoMo. The way the settlement is being done indicates clearly Mr. Tata's ways of doing business.

At Infosys, the board was quick to clarify issues raised by the promoters, the targets differ. There is a crucial difference between these two episodes, however. In the case of Tata Sons, the target was the chairman, Mr. Mistry. At Infosys, the whole board and, by inference, the senior management, were the targets for the founders. The Tata issue turned legal because there was definite action by the controlling shareholder. In Infosys, it was about the founders expressing their dissent on certain decisions taken by the board. Do the owners or founders have the right or obligation to an organisation that they have assiduously built over many summers? More precisely, can the board or management just brush aside the view of a 'quality shareholder' (Mr. Tata and Mr. Murthy in these instances)? It is never in doubt that Mr. Tata is a globally revered name. It is also well known that Mr. Murthy is the password for India in gaining global recognition. Events at the Tata empire have subsequently



proved that shareholder supremacy prevails in the end. The succession at Tata Sons has turned out to be a smooth affair, and the operating companies did not see any performance dislocation in those troubled times.

Analysts also point to a core difference between these two cases. In the case of Tata Sons, the owner and quality shareholder (read Mr. Tata) was pitched against a chairman (read Mr. Mistry). In Infosys, Narayana Murthy-led founders were largely responsible for professionalizing the organisation right from the time of inception. The current professional management headed by R. Seshasayee, not surprisingly, felt no constraint in admitting to their misjudgement, if any, and papering over their differences with the founders who are professionals in their own right.

According to S. Santhanakrishnan, an expert on corporate law and governance and also a director on the board of Tata Global Beverages, corporate governance has succeeded in both instances. “While the issues were handled differently, what is to be appreciated is how quickly the problems were resolved. Infosys board was quick to address issues raised by the founders. At Tata’s, the leader had to be replaced because of lack of confidence.

“It is also further strengthened by the fact that shareholders have full faith in Tata’s name and brand and all stakeholders including stock markets have veered

positively, at the end, towards the Tata group,” he said. Shriram Subramanian, Managing Director of In Govern, a firm tracking corporate governance issues, said that the differing methodologies pursued in these instances should be understood in the context of targets of founders and owners.

There is a lesson to be learnt from these episodes. The trust of the shareholders — more so that of quality shareholders — can never be wished away, Mr. Santhanakrishnan said.

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Role of Workers- Growth and Development of Tea Plantation Industry in India

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Abstract : *Tea industry is a labour oriented enterprise and it is agro-based. It requires labours throughout the year and it involves both male and female employees for different jobs existed in the plantations. Bose (2015) found that plucking of tea leaves still continues with manual work. It was mainly done by women labourers. Male workers highly dominated in non-estate jobs such as weeding, clearing, factory work etc. Workers in the tea plantation industry have a vital and significant role in the development of the tea industry in India. This paper examines the role of labourers in the growth and development of tea plantation industries in India.*

Keywords : *Labour, tea industry, working condition*

INTRODUCTION :

Tea is one of the most and widely consumed beverages in the world. Among the major tea producing countries, India held a leading position in production, consumption as well as exporting of tea in the world. Borah (2013) stated that, Indian tea industry is started its journey since 18th century. Since the first commercial production of tea in India, tea is to be the most popular drink. Thappa (2015) viewed China, Sri Lanka, Kenya and Indonesia, these countries account for 76 percent and 79 percent of world tea production and export respectively. India made as a significant contribution to world tea by producing 26 percent of total production in the world. In India, major tea producing states are Assam, West Bengal, Tamil Nadu and Kerala. Tea plantation industry in India is considered as the major income generator in Indian economy, besides this it is one of the highest employment generator industries. The nature of industry needs continuous supply of labour force. So it provides direct and indirect employment to a number of peoples in a country. The tea plantation labours have a unique identity; it is neither an urban nor industrial nor a rural area. Majority of the workers are leaf pluckers and they are mostly women employees. The working conditions of workers employed in tea plantations are governed by Plantation labour Act, 1951 and the rules formulated by the state government. This paper examines the role of employees in the growth and development of tea plantation sectors in India.

OBJECTIVES:

The main objectives of the study are:

1. To analyze the role and involvement of labourers in the growth and development of tea plantation industry in India.

2. To show the living and working condition of tea plantation workers in India.

STATEMENT OF THE PROBLEM :

Tea is a labour intensive industry, unlike other plantation sector; tea industry needs huge labour force because it demands continuous supply of labour force throughout the year. The need of human intervention in tea plantation is high because the labours whose involvement is requires in each and every process for making the final product of tea dust. But the most of the studies conducted in the area of about tea plantation workers reveals that the pathetic condition of tea plantation workers, they faced too much problems in their living and working conditions. The wages received from tea plantations by the employees is too low than the earnings from many other employment sectors, this low earnings makes the life of the employees is too miserable. So sustaining the employees is a major problems faced by the industries for their growth and development.

RESEARCH METHODOLOGY :

The study is primarily based on secondary data gathered for various literatures published in journals, newspapers, books etc.

NEED AND IMPORTANCE :

Employee's involvement is the power and back bone in the growth and development of tea plantation industry in India. Tea plantation industry is a labour oriented industry and it employs a large number of employment forces in their Subsidiary and ancillary industries. Employees in tea plantation industry are employed on a family basis, and the most important feature of the tea industry is that almost fifty percent of its workers are women. So it is important to analyses the role and involvement of tea plantation



employees in the growth and development of tea plantation employees.

REVIEW OF LITERATURE :

Gunathilaka et al. (2013) identified Chronic absenteeism had a major impact on labour productivity and cost. The author found that absenteeism rate showed a gradual decline from November to March of the preceding year. The workers were present during this period for more than the usual working days and the lowest rate of absenteeism was in March.

A survey by Achyuth (2013) stated that the where the farmers were not getting fair price for their tea in the market and were even facing wage cuts. Hence the author suggested that the labour welfare measures with appropriate social security measures were needed for the long term sustainability of the tea industry.

Athauda (2012) identified the factors affecting the workers out migration in the tea plantation sector in Srilanka and measured the influence of worker attitudes towards the estate workers outmigration. The study found that the level of income of plantation workers did not influence the workers outmigration it was affected by the attitude of workers and level of education. It was proposed that changes in the attitude of worker were necessary for sustainability of the industry which can be done by removing the inferiority mindset of the workers by conducting workshops, training programmes, etc.

Hazarika (2012) studied the impact of urbanization in the life of tea garden workers of Assam. And found that the labourers were exploited and their living condition was too miserable. This pathetic condition of the tea garden workers adversely affected the industry. Hence labour welfare measures along with appropriate social security measures were needed for the long term sustainability of the industry.

Das (2012) identified that the unwillingness of the management to invest in productive gear and user-friendly tools for the workers, not adequately providing compensation and the ignorance of the workers as the factors that adversely impact their security.

Majumder (2012) analyzed the socio economic conditions of the tea garden workers in Bangladesh. Found that the tea workers were the vulnerable community of the country ,they were often poor with low wages, lack of protective gear, inadequate basic facilities etc. and all this affected the productivity of the workers These conditions allow the profiteers from the tea industry to continue to exploit the employees. This adverse situation, the plantation workers deserved special attention of the state.

Rymbai (2011) observed that the tea cultivation which purely depends upon the availability of the manual labour and it act as an input for the production and provide output

in the form of returns to the tea gardens. Among the three categories of farmers i.e. small, medium and large, the large farmers were he identified that that the non - availability of labourers. The study found that the shortage of labour leads to lowering the production and productivity in the tea gardens.

FINDINGS AND CONCLUSION :

The results and findings are drawn from various literatures reviewed above:

1. The studies found that the shortage of labour leads to lowering the production and productivity in the tea gardens.
2. Tea plantations employs permanent and casual employees, during the peak season every tea gardens employs casual labours with same wage but less benefits than permanent employs.
3. The farmers were not getting fair price for their tea in the market and were even facing wage cut. It leads to the lower involvement of the workers in tea gardens, they are compelled to search other jobs, and it adversely affected the tea industry.
4. The studies found that the tea industry had neglected the human aspect of the labourers. Majority of the labourers were dissatisfied with the labour relation practices followed in the tea industries.

SUGGESTIONS :

Based on the studies conducted above, the study makes some suggestions;

1. The government and the concerned authorities should take initiatives for reducing the cost of production. It helps the employers to increase their profit and it may give an opportunity to the employees to get higher wages and other benefits.
2. The employers should develop the infrastructural facilities to tea garden employees. Through this the living condition of employees will improve.

CONCLUSION :

The study gave a brief description about the role and involvement of tea garden labors in tea plantation industries in India. Most of the studies showed that the involvement of labour force in tea gardens is an important source for the development of tea gardens In India .The study concluded that if the tea plantations were unable to provide an adequate working and living environment to their worker and they were dissatisfied .This adverse situation affected the sustainability of the tea industry. So the employers must take adequate measures for sustaining the employees in the tea gardens.



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Anekant Institute of Management Studies (AIMS)
In association with Savitribai Phule Pune University
under Quality Improvement Program



Volume - II

6th National Conference

ON

**“Skill Convergence: A Management
Path for Sustainable Development”**

Friday 6th & Saturday 7th October, 2017



AIMS

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Anekant Institute of Management Studies
(Approved by AICTE-New Delhi, Affiliated to Savitribai Phule Pune University)
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Mr. H. K. Dole, AGM, (Marketing & Projects) Walchandnagar Ind. Ltd., addressed the Intagilo-2017 participants. Shri.Vikas Shah (Lengarekar), Hon. Joint Secretary-AIMS felicitating the Guest.



Release of the Proceedings of National Conference 2016 titled "Management Perspectives on Changing Socio-Economic Environment: Vision & Challenges" at the hands of the dignitaries.



Inauguration Ceremony of CMA course at AIMS Campus. At the hands of Mr. Amit Shahane, Secretary, CMA Pune Chapter, and his colleagues.



The Team led by Prof. Smita Khatri was instrumental in the International Conference organized by MIM, Kalamh.



Mrs. Anupama Pawar, Assistant Director- District Skill Development, Employment and Entrepreneurship Guidance Cell, Pune- to the beneficiaries of Job Fair.



MOU -on Cooperation for Higher Learning-with T.C. College, Baramati: Dr. C.V. Murumkar, Principal, Shri. A.B. Shah, Registrar- TC College, Baramati, and Dr. M.A. Lahori, Director, AIMS, Baramati along with colleagues.



AIMS students observing Swatch Bharat Abhiyan on 27/09/2017 guided by Prof. Pravin Yadav



Valedictory Function of the Skill Development Workshop conducted by AIMS at MAC&Sc. College, Ahmednagar.

AES @ A Glance

Anekant Education Society (AES), established in 1961 under the dynamic guidance of Late Shri. Fulchandji Gandhi, former Education Minister of the Hyderabad State. Anekant is a Religious Minority (Jain Community) Institution having the reflection of "Anekantavad" in its name. AES founded renowned Tuljaram Chaturchand College (T. C.) in 1962, with more than 10,000 students and around 320 faculty members. T. C. College celebrated its Golden Jubilee in 2012. It also has another degree college i.e. Jaysingpur College, Jaysingpur, Dist. Kolhapur. AES added another feather to its cap by establishing Anekant Institute of Management Studies (AIMS), in June 2011 and Anekant English Medium School in 2012. Right from its inception, Society is providing quality education and in a period of five decades, the Society has made its mark on academic, cultural and social environment of Baramati.

Anekant Institute of Management Studies (AIMS)

AIMS, the modern temple of professional learning unfolds a golden career prospect to walk through the avenue of professional skills and managerial leadership that a student dreams always. Our performance is beyond excellence because we create visionary pioneers in management field and not only assist to get mere employment but also beyond that. The Institute is approved by AICTE, DTE and affiliated to Savitribai Phule Pune University, Maharashtra for two years Full Time Master in Business Administration (MBA) programme. Being the extended arm of the legendary T. C. College, it has already inherited a legacy of high repute at its birth itself.

AIMS has extensive Wi-Fi campus. It provides incredible infrastructure and facilities for the students. Boys' Hostel and Girls' Hostel, Computerized Library, Computer Labs and Well Equipped Seminar Hall, Amphitheatre, Placement Cell and Well Experienced Faculties from industry is the uniqueness of AIMS.



Objectives of Conference

- To explore the skill-gaps observed across various industries.
- To deliberate upon action plans to bridge the skill gaps.

Conference Theme

The issue of skill gap and development has been recently at a focal point and discussed widely on different platforms. Varied reviews about this have been heard from all parts of the country. The crux of the conference is to carry out Skills gap analysis so as to arrive at the design and implementation of skill development programs for various sectors. Thus, our 6th National Conference titled "Skill Convergence: A Management Path for Sustainable Development" on 6th & 7th Oct. 2017 would draw pertinent ideas, thought processes and research works from diverse walks of life.

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From the Chairman's Desk

Anekant Education Society has been serving in the field of education since 1961. Last fifty years, we have faced several challenges, crossed many obstacles. But, the quest for excellence kept us moving and here we are! Each of our educational institutes have become epitomes vibrant ecosystems to foster 'Anekantvaad', our core philosophy.

In line with our Vision, AIMS has been doing extremely well in honing the skills of rural youth and empowering them to stand at par with urban youth. Today I proudly say that the MBA graduates from AIMS are comparable to those of any other reputed institute in the surrounding.

Somebody has rightly said "resilience isn't a single skill. It's a variety of skills and coping mechanisms.". I wish the students from our campus to imbibe this philosophy. Learn and assimilate multiple skills. But do not miss resilience for, this will ensure you lasting success!

I have great regards for the organizers of the AIMS National Conference 2017 as Skill Convergence is pivotal for this event

Wishing a great success to this Conference!!!

Shri. Arhatdas Hirachand Shah (Saraf)
Chairman, Anekant Education Society, Baramati



From AES Secretary's Desk

Anekant Education Society (AES) has come up as a reputed group of educational institutes by the virtue of sheer hard work and dedication. The society continuously envisions lifting socio-economically weaker sections of the society. Our affiliated institutions viz., T.C. College, AIMS, and AEMS (English Medium School) are all focused on delivering quality education in their chosen field.

I believe, the reason for AIMS success is due to something which transcends the curriculum and pedagogy. AIMS has been doing it's all out efforts to relate business education to realities of the marketplace. I may briefly say that AIMS focuses on imparting skills rather than the bookish knowledge. In this regard, I must appreciate Dr. M.A. Lahori and his team for thinking out of box and making learning a fun at AIMS.

The current topic of the National Conference 2017 i.e., "Skill Convergence : A Management Path for Sustainable Development" is one of the most important topic in view of the prevailing skill gaps and the consequent problems that our economy is facing. I strongly endorse the topic and urge the participants of the conference to come up with some concrete solutions.

My best wishes to all!

Shri. Jawahar Motilal Shaha (Wagholikar)
Secretary, Anekant Education Society, Baramati



From AIMS Secretary's Desk

Welcome to the 6th National Conference of AIMS!

I wish to mention in the beginning that before writing message to the National Conference 2017's proceedings, I was compelled to look at the hindsight and ponder over the range of topics; We had conferences on women and rural development, new horizons of science/technology, Innovation, Ethos, and Socio Economic Development, etc. Each of these themes were so contemporary and required the urgent attention of Industry and institutes of higher learning.

As an industrialist, I often see the gap between what we expect as skills and what a young graduate possesses as academic credentials. It pains me to note that millions of youth get desperate every year when the Government and Private sector both fail to accommodate them with suitable jobs. Are we to blame the Industry or the academic institutes is a moot point!

AIMS National Conference on "Skill Convergence : A Management Path for Sustainable Development" has the broad agenda of exploring latent employment and entrepreneurial potential of various sectors in the country's economy and come out with a modus operandi to achieve economic development that sustains the aspirations of millions of youth churned out of Universities every year across India.

I have seen the AIMS team putting their hundred percent and creating another milestone. Dr. M. A. Lahori, Director, Dr. D. P. More-Convener of the Conference have done a great job in mobilizing research papers and participants, without whom the conference wouldn't have been so successful. I also appreciate individual contribution of all the faculty members of AIMS in successful conduct of the event. The work of Review Committee, Presentation Coordinators, Social Media Desk, and also the Registration Committee is remarkable. I must also mention the involvement of administrative staff and students to make the National Conference a great success.

I acknowledge Savitribai Phule Pune University for continuously supporting us by sponsoring the event. I foresee a great deal of possibilities coming out of AIMS National Conference 2017.

My best wishes to all!

Shri. Milind Rajkumar Shah (Wagholikar)

Secretary, Anekant Institute of Management Studies, Baramati



From AIMS Joint Secretary's Desk

The 6th National Conference being held on 6th and 7th October, 2017 is titled "Skill Convergence: A Management Path for Sustainable Development". This is another step AIMS has taken towards fulfilling our Vision and Mission to create futuristic business leaders.

The current happenings in industrial arena suggest that there is a wide gap between skill requirements and skill development. This gap even though is policy concern for state and central governments, I believe, educationists, academicians, industry protagonists need to collaborate at all possible meeting points and help the government/s to resolve this issue.

Further, the government schemes or the private sector efforts in the area of skill development need to address long term macro-economic requirements rather than being short term eyewashes. By saying this, I am suggesting to work towards sustainable solutions to the Skill related problems.

I appreciate a very contemporary effort taken by AIMS in this regard by hosting this National Conference. I understand the Proceedings are published in three volumes, replete with more than hundred research papers! These volumes are a sincere effort to chronicle all the deliberations during the Conference.

Wishing a great success to this Conference and a wonderful reading!!!

A handwritten signature in black ink, appearing to read "Vikas Shah". The signature is written in a cursive style with a long horizontal line extending to the right.

Shri. Vikas Shah (Lengarekar)

*Joint Secretary,
Anekant Institute of Management Studies, Baramati*

From Director's Desk



My Dear Learned Folks,

I am immensely happy to welcome you all to our 6th National Conference, 2017 at AIMS, Baramati and indeed delighted to interact with you. As a matter of fact, 'AIMS' is known as 'Charismatic Institute' and legendary arm of T.C., College accredited with NAAC A+, under the aegis of Anekant Education Society, Baramati, which was established in the year 1962.

The students, alumni and the fully dedicated staff both teaching and non-teaching are integral mainstay of AIMS. The consistent and perennial efforts to uphold the Institute profile at pinnacle is a really matter of appreciation and commendation. At AIMS all staff are really working with the management insight and skills for the improvement of the students and fostering them to be more industry friendly by the virtue of 'Quality Learning and Leadership-hood'.

The title of this 6th National Conference, 'Skill Convergence: A Management Path for Sustainable Development' has been deeply contemplated by faculties and industrial fraternity. It has very massive usage and intrinsic benefits to my students, participants and paper presenters. This conference further enlightens with the confluence of power-packed panel discussion-members from industry, academia, students fraternity, NGOs and of course all the participants-perhaps may be the unique one!!!

I am really happy to put on record that, this conference has intellectual and valuable paper contributions from PAN India, namely Tamil Nadu, Kerala, Andhra Pradesh, Karnataka State, UP, Jharkhand and from our own state Maharashtra and few papers from out of India too, all together 138+ papers. And 108 quality papers have been selected for ISBN by the peer blind review committee. The herculean task-of review and editing of the papers-is extremely well done by Dr. Umesh S. Kollimath and Prof. Smita S. Khatri. And other staff too did commendable work in various committees; Prof. Sachin S. Jadhav and Prof. Priti D. Hanchate did wonderful work in Registration Committee, Prof. Dr. T. V. Chavan, Prof. Manisha A. Vhora and Prof. Dr. A. Y. Dikshit did marvelous work in Presentation Committee, Prof. Dr.V.N. Sayankar and Prof. P. V. Yadav did fantastic work in Social Media committee, Prof. S. S. Badave, Prof. Mrs. S. M. Beldar and Mr. Vijay Shinde made us to relish the food by their great hospitality in Catering Committee and all the non-teaching staff were live wires for effective conduct of this conference. Last but not least the entire inter alia work is fully minutely monitored and supervised by Prof. Dr. D. P. More as a Convener of the conference.

Hope and trust every single participant must have enjoyed the conference and certainly would be taking lot many 'Skill Tools' for their better living.

Do Research – Live Better

Shri. Dr. M. A. Lahori

Director, Anekant Institute of Management Studies, Baramati



Foreword from the Chief Guest

Dear Readers,

I welcome you to the Sixth National Conference of AIMS, Baramati held on 6th and 7th October, 2017 at their campus. As a Conference in the field of Management, it provides a highly competitive forum for deliberating the latest developments in the research and application of Management Sciences. I am pleased to present the proceedings of the conference as a published record of all the discussions that this conference would generate in these two days.

I also extend my hearty congratulations to AIMS Management, Director and his dedicated team for consistently hosting National Conferences since the inception of the Institute. I am told that the panel discussion on the second day of the conference involves in many experts from Industry, academia as well as researchers and students, making it highly power packed event.

The title of this year's conference i.e., "Skill Convergence: A Management Path for Sustainable Development" is extremely relevant in the present context. Therefore, I foresee a very deep and intense convergence of established rules, insights, and principles with a fresh dose of possibilities, ideas and paradigms on the subject matter of the event. Consequently, there may emerge solutions to the problems of skill deficit and skill gaps that the Industry is grappling with for many years.

I understand that AIMS, Baramati is in the forefront in nurturing graduates to unleash and hone their skillsets so that they are transformed to be industry-ready. It is imperative for this endeavor to think beyond the curriculum without compromising with the Course objectives of the parent University. In this regard, the Institute has been doing commendable job of multifaceted Skill Development activities throughout its Academic Calendar.

Further, I am impressed to note that hundreds of research papers have flown in from across the country and even from abroad. Mobilizing research work to such an extent in itself is highly remarkable achievement. I congratulate all the researchers / authors / participants for being part of this National Conference.

I also congratulate the Institute for carrying out a foolproof and meticulous reviewing process, and thoroughly professional way in which the registration process, the paper presentations and hospitality have been managed.

I am confident that this Conference will stimulate further research in the area of Skill Convergence.

Wishing an exciting reading to all.....

A handwritten signature in black ink, appearing to read 'Kishor Bhapkar'.

Kishor Bhapkar

Executive Vice President, ISMT Ltd., Baramati



Guest of Honour's Message

Dear Authors, esteemed Readers,

I am highly delighted to be part of AIMS National Conference. Further, the title of the event i.e., "Skill Convergence : A Management Path for Sustainable Development" has really inspired me to pen my foreword to the proceedings of the 6th National Conference organized by AIMS, Baramati on 6th and 7th October, 2017.

AIMS continues a tradition of harnessing academic researchers and professionals from Management Science and also experts in economic and social sciences.

Having associated with SPPU's Skill Development Centre, I believe there is a necessity of wider deliberation on emerging possibilities, implications and advantages skill convergence. It is also important to note that skill convergence at times happens spontaneously while sometimes it has to be this phenomenon may be facilitated by external intervention. In any case converging diverse skill sets in an organizational setting is increasingly becoming the guiding principle for the success in the present day business world. The papers have contributed the most recent scientific knowledge known in the field of Business and Economics, Social Sciences and Humanities, Teaching and Education, Environment and Sustainable Development, Quantitative Methods, and so on. I am also impressed by the fact that AIMS National Conference has been consistently attracting scholarly works from overseas.

In addition to the contributed papers, I found very insightful the keynote address given by Dr. M. G. Devamane, Principal, Vidya Pratishthan's KBIET, Baramati, who spoke about the significance of Skill Mapping.

These Proceedings will furnish the scholars and students across the country with an excellent reference book. I trust also that this will be an impetus to stimulate further study and research in their chosen areas.

Once again thanking the organizers of the National Conference, the authors / participants for their contributions, and wishing a happy reading to all.

Dr. Pooja More

Director, Skill Development Centre, SPPU, Pune.



Guest of Honour's Message

Dear Readers,

At the outset I congratulate AIMS, Baramati to have "Skill Convergence: A Management Path to Sustainable development". Off late, countrywide discussion is taking place on slumped economic growth coupled with slower rate of job creation. Therefore, any mission to facilitate employability and skill development is very relevant to the present socio-economic environment.

I represent the government's efforts in imparting skill development programs and facilitate employability across the district of Pune. In this process I have noticed that many a times industries are desperately looking out for specific skillsets with little success. This situation has arisen due to two reasons: Firstly, skill deficit-the incumbents such as graduates, diploma holders, and others may not have adequate practical training-is the reason. Second reason may be information deficit- that the skilled youth do not have access to information about job opportunities to suit their abilities.

I believe that the dual problems of skill deficit and information deficit can be effectively addressed only when government efforts are supported by appropriate initiatives from Industry and Academic institutes. In this context the title chosen for AIMS National Conference 2017 is catering to the need of the hour!

The voluminous proceedings of the National Conference show the amount of research that has taken place and the intensity of deliberation that is going to happen during the event. The expert opinions of the guest speakers, the research insight of the academicians, and new thoughts infused by young scholars and students will definitely make this a meaningful and mutually beneficial intellectual transaction for all the participants.

I extend my wholehearted gratitude to Dr. M.A. Lahori for inviting me to the Conference and be part of the deliberations. The organization of the National Conference from initial planning, execution, and final valedictory function is impeccable. The organizing committee involving faculty members, student volunteers, and administrative/supporting staff deserve kudos for this commendable job.

AIMS, Baramati is setting an example in the management field by conducting several student centric events and thereby contributing to enhancement of society at large. My best wishes to the Institute in all its endeavors.

With Warm Regards,

Mrs. Anupama Pawar

Assistant Director,

District Skill Development,

Employment and Entrepreneurship Guidance Cell, Pune.

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Skill Development Activities in Arts, Commerce and Science Colleges in Ahmednagar City- A Study

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Abstract : *India's higher education system is the world's third largest in terms of students, next to China and the United States. But the overall scenario of higher education in India does not match with the global Quality standards. Skills play a significant role in one's success in life particularly in one's profession. Soft skills in the highly competitive world will help you stand out in a crowd of routine job seekers with mediocre skills and talent. In order to know the present scenario of the higher education in senior colleges of Ahmednagar related to teaching and skill development, this study has been undertaken.*

The study revealed that students have high trust on their college teachers. It is observed that 57.25% respondents are of the opinion that Extra-Curricular Activities does not affect the study of students. It is observed that 54.50% respondents said that their college does not provide training to achieve success in campus interview.

Keywords : *Communication Skills, Extra-Curricular Activities, Training.*

1. INTRODUCTION :

India's higher education system is the world's third largest in terms of students, next to China and the United States. Unlike China, however, India has the advantage of English being the primary language of higher education and research. India educates approximately 11% of its youth in higher education as compared to 20% in China. The main governing body at the tertiary level is the University Grants Commission (India), which enforces its standards, advises the government, and helps coordinate between the centre and the state. Universities and its constituent colleges are the main institutes of higher education in India. The overall scenario of higher education in India does not match with the global quality standards. Hence, there is enough justification for an increased assessment of the Quality of the country's educational institutions. Traditionally, these institutions assumed that Quality could be determined by their internal resources, viz., faculty with an impressive set of degrees and experience detailed at the end of the institute's admission brochure, number of books and journals in the library, an ultra-modern campus, and size of the endowment, etc., or by its definable and assessable outputs, viz., efficient use of resources, producing uniquely educated, highly satisfied and employable graduates. The young are the inheritors of tomorrow. Every effort should be made to remind them of their heritage and provide them such guidance and inspiration as may be required to prepare them to face future with enthusiasm and confidence.

2. RESEARCH DESIGN:

2.1 Purpose of the Study: The purpose for the present

study is to develop a body of knowledge on the problems of students related to skill development. Further it is aimed to bring out impact of skill development activities on the study of the students.

2.2 Significance of the Research : This study is highly relevant to colleges, teachers and students as such knowledge helps colleges and teachers to develop capabilities and enhance skills of the students so that they will become human resource or asset to the nation. It also will improve the brand image of the college.

2.3 Objectives:

1. To examine the present status of skill development activities in the senior colleges
2. To highlight the demands of the students related to skill development.

2.4 Limitations of the Study:

1. The study is limited to traditional i.e. (Arts, Commerce and Science) senior college.
2. The overall analysis is based on opinions given by the respondents.
3. The study is limited to select colleges in Ahmednagar city.
4. The period of study is limited to 3 months from academic year 2016-2017.

2.5 Sources of Data:

The data is collected from following sources.



• **Secondary Data Source:** It is collected from sources like- Reports and Database of select colleges.

• **Primary Data Source:**

The primary data is collected from arts, commerce and science students of four selected colleges in Ahmednagar city.

2.5.1 Method of Data Collection:The survey method is used to collect data

2.5.2 Sampling Design:Sampling plan was prepared so as to draw a representative sample from the population.

2.5.3 Research Instrument:The Schedule is used to collect the data. A Schedule is similar to questionnaire and consists of set of questions related to study. Researcher has personally met the respondents along with the schedule and asked questions as per the schedule and recorded the responses.

2.5.4 Sampling Method:Stratified Random Sampling

2.5.5 Sample Size:

$$n = \frac{z^2 * p * q * N}{e^2(N - 1) + z^2 * p * q}$$

Here,

n = Sample Size,

p = Sample Proportion,

q = 1 – p

z = Value of Standard Variant at a given Confidence Level

e = Precision Rate or the Acceptable Error,

N = Size of Population

A *pilot survey* was conducted for no of students of higher education in Ahmednagar city.

Therefore, Sample proportion,

1.3. Extra-curricular activities

| Sr. No. | Statement | Yes | | No | |
|---------|---|-----------|---------|-----------|---------|
| | | Frequency | Percent | Frequency | Percent |
| 1 | Extra- curricular activities affect the study of the students | 171 | 42.75 | 229 | 57.25 |
| 2 | your college organize campus interview for students | 291 | 72.75 | 109 | 27.25 |
| 3 | your department organize campus interview for the students | 248 | 62 | 152 | 38.00 |
| 4 | your college provide training to achieve success in campus interview | 182 | 45.50 | 218 | 54.50 |
| 5 | your college organize skill enhancement and need based training programs for students | 195 | 48.75 | 205 | 51.25 |
| 6 | your education in college provide you employment or livelihood | 334 | 83.50 | 66 | 16.5 |

p is taken as 0.05. p = 0.5, q = 1 – p = 1- 0.5 = 0.5.

$$n = \frac{(1.96)^2 * 0.5 * 0.5 * 17555}{(0.05)^2 * (17555 - 1) + (1.96)^2 * 0.5 * 0.5}$$

Since the sample size estimated was 400.02 it was rounded off to 400 units.

3. Analysis:

Table 1.1: Classification of respondents by faculty

| Faculty | Frequency | Percent |
|----------|-----------|---------|
| Arts | 133 | 33.25 |
| Commerce | 134 | 33.50 |
| Science | 133 | 33.25 |

Interpretation:

- It is observed that 33.25% respondents are from Arts faculty.
- It is observed that 33.50% respondents are from Commerce faculty.
- It is observed that 33.25% respondents are from Science faculty.

Table 1.2: Classification of Male and Female respondents on the basis of Area

| Gender and Area of Respondents | Frequency | Percent |
|--------------------------------|-----------|---------|
| Male from Rural | 89 | 22.25 |
| Male from Urban | 81 | 20.25 |
| Female from Rural | 108 | 27.00 |
| Female from Urban | 122 | 30.50 |

Interpretation:

- It is observed that 22.25% male respondents from rural area.
- It is observed that 20.25% male respondents from urban area.
- It is observed that 27% female respondents from rural area.
- It is observed that 30.50% female respondents from urban area.



4. CONCLUSIONS:

1. It is found that Extra-curricular activities such as guest lectures, seminars, cultural festivals and Competitive exam guidance held in colleges.
2. Most of the students said Extra-curricular activities does not affect the study of students who participate in it
3. Majority of Colleges does not organize skill enhancement and need based training programs.
4. Majority of Colleges does not provide training to achieve success in campus interview which will be guideline for students.
5. Students want to development mainly in the following skills:
 - a. Communication skills
 - b. Interview skills
 - c. Competitive-exam guidance (Aptitude)
 - d. Positive thinking. Increase the sport facilities.

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Smart India through Green 3P Concept

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Abstract : 21st century has seen new advances in the field of industry and service sectors through multifaceted use of digitalization and availing online portals like online banking, paying bills online but at the same time increasing use of paper which is enhancing threat of increase in carbon skeleton that diminution in pollution along with interruption in the environment. Green banking or eco-friendly banking can be the way to minimize the carbon footprints and also save the time giving different facilities from different areas. It is the better step in to support local green activities in collaboration with different banks. Use of green loan, Green cards, Green saving accounts, green money markets and green CDS. Smart India is on the verge of implementing green PPP concept. Protection of natural resources and wealth of environment is not the single ones activity it's a team work. In the present paper efforts have been made to highlight the benefits of this concept.

Keywords : Green banking, Carbon skeleton, Pollution, PPP.

INTRODUCTION :

Development of country's economy is based on banks and all the financial institutions that help business activities and it play major role in the focusing on the environmental protection with the purpose of completion of work towards ethically and socially responsible banking and their corporate social responsibility. They have realized the importance of triple bottom line in their day to day functioning and so its main motive of profit has now shifted towards three Ps like Planet, People and Profit and this theme has worked as a drive towards 'Green Banking' concept. Green banking or ethical banking includes promotion of environmental friendly practice and reducing carbon footprints for bank activities which considers all the social and environmental factors towards protection of environment. According to RBI Green banking is to make internal bank processes, physical infrastructure and Information Technology effective towards environment by reducing its negative impact on it to the minimum level (IDRBT, 2013). Green Bank provides effective market based solution for addressing a wide range of environmental problems like climate change, deforestation, issues related to air quality and loss of biodiversity. Besides this, it also aims at identifying and creating various opportunities for the benefit of the customers. It is with different coverage's like green loan which encompasses giving loan to business who considered sustainable environment. Green credit cards boosts use of biodegradable credit card material or paperless

banking whereas green saving accounts bank offers more donation for more savings done by customers toward conventional resources. Mobile and online banking includes less paperwork, less mail and less travel to branch office by customers which have positive impact on customers. Green mortgages refers to provides money saving discounts or a bigger loan than normally permitted as a reward for making energy efficient improvements or for buying a home that meets particular energy efficient standards.

Environmental Management is effectively done by the Bank because they play major role in the country's economy and in the sustainable development. Banks are also encouraging projects that show its concern for the environment in the form of sustainable development, use of renewable natural resources, waste minimization, pollution prevention, occupational health and safety, energy efficient, care of human health and many similar attributes that tries for the betterment of the society.

Green finance was firstly raised at the beginning of 1990's, when the United Nations Environment Program (UNEP) worked with industry to develop environmental management strategies that they were convinced the financial industry maintaining their businesses might have a significant influence to the environment (UNEP FI, 2010). There are some major concerns about environmental issues now a day like global warming, ozone layer depletion, increase in CO₂ emission through industrialization, irregularity in



rainfall, hailstorms and many more. Therefore, its time to organization needs to pay attention to their outputs whether they are violating environmental issues or not. The bank set up with the purpose of sustainable banking is Triodos Bank, Netherlands and Co-operative bank in the UK. These banks are pioneer in launching of “Green Fund” for financing green projects and finance only those organizations which work on social, cultural and environmental values (Dash, 2008).

The concept of environmental sustainability started in 1969 with the establishment of the National Environmental Policy Act (NEPA, 2014) in the United States whose purpose is to promote the general welfare, to maintain productive harmony between man and nature and to fulfill the economic and social welfare of the present and future generations.

Lalon,(2015) proposed two forms for Sustainability in banking sector Firstly, through adoption of environmental and social responsibility in bank’s day to day operations like wise use of paper, energy conservation etc. and secondly, by including sustainability in to banks’ products.

The bank should also see that their clients comply with the environmental norms while operating their projects and conduct a regular reporting on various environmental criteria. The government should see that there is legislation that can force banks to adopt environmental policy statements and also make the customers aware of it.

There are various organizations promoting green banking. One of them is International Finance Corporation (IFC) which is a member of the World Bank Group. It promotes sustainable growth of the economy through various activities like generation of tax revenues, job creation, improving corporate governance and environmental performance. United Nations Environment Programme - Financial Initiatives (UNEP-FI) also promotes green banking. It facilitates the wise use of the natural environment for the promotion of the sustainable development across the globe. UNEP through its initiatives works with the financial institutions towards encouraging the sustainability issue in the corporates’ financial decisions.

The Carbon Disclosure Project (CDP) is an independent non-profit organization in the United Kingdom conducts the climate change programme for the reduction of greenhouse gas emission in order to reduce the climate change risk. It also maintains the largest database on the climate change. Various Indian financial institutions which are signatory to the CDP are SBI, HDFC Bank Ltd, IDBI, IDFC, Reliance Capital, Tata Capital, Indusland Bank and Yes Bank (Business Standard, 2011).

Government of India issued guideline to banks for green activities they were asked to increase use of e-payment, use of core banking solution, increase use of video conferencing

and offer centralized payment system. SBI Bank, it is believed that profit should not be earned at the expense of the world’s most pressing environmental problems. They finance organizations from organic food and farming businesses and pioneering renewable energy enterprises, to recycling companies and nature conservation projects. State Bank of India in partnership with the Suzlon energy has set up their wind mills to generate power in three states of India i.e. Gujarat, Tamil Nadu and Maharashtra for their own consumption. It has also started Green Channel counter (GCC) to initiate various paperless transaction activity of the banks in the branches like cash deposit, cash withdrawal and fund transfer up to Rs 40,000. Indus Ind bank has set up Solar power ATM to save 1980 KW of energy per hour every year to reduce carbon emissions. Yes Bank under community development initiatives, called “Planet Earth” is promoting clean and green drives energy efficient practices and local disaster management plans at its retail branches. ICICI Group Companies have saved around 30,000 trees and 16 crore litres of water through their various environmental friendly activities. The bank has also supported other organizations to adopt green philosophy by providing them fund to manage environment-friendly technology projects. The bank has associated with Indian Army for various water management and energy conservation initiatives (Tara et al., 2015).

Citizens Bank of Canada has lowered its interest rate on loans for carbon emission cars. Axis bank’s also took environmental management efforts through its green banking Initiative are inclined towards resource conservation, renewable energy and energy efficiency by using practices to encourages its customers to subscribe for e-statements and other electronic formats of communication to reduce paper consumption and also conducts tree plantation programs (Plant a Sapling initiative), uses renewable energy units for the purpose of street lighting and uses water collected from rainwater harvesting system and a sewage treatment plant. Furniture made out of a high percentage of recycled materials. They also initiated solar-based UPS for ten ATMs under its Independent ATM Deployment (IAD) model. Bank doesn’t provide finance to project which are dealing in banned wildlife related products, creating pollution and doesn’t have clearance from pollution control boards and haven’t installed effluent treatment plants (ETP), and setting up new units consuming or producing Ozone Depleting Substances (ODS) such as Chloro-fluoro Carbon (CFC), Halons and units manufacturing aerosol products using CFCs. These environmental aspects are integrated with credit risk management framework for the lending process.

Axis bank is very actively providing finance to projects in the areas of clean technology, renewable energy, energy efficiency and sustainable infrastructure. The bank could do it because of successful negotiated Line of Credit of



USD 70 million from International Finance Corporation (IFC) to facilitate the funding. By March 31st, 2015, Axis bank has provided funding of Rs. 3,688 crores to projects in the areas of clean technology, renewable energy, energy efficiency and sustainable infrastructure. These kinds of efforts will surely motivate other banks to promote green banking and consequently in long run environmental issues can be resolved.

Smart India in 21st century belongs to computers and electronic items creating energy issues will get a serious alarm in the coming days, as the public debate on carbon emissions, global warming and climate change gets hotter. If we think computers are nonpolluting and consume very little energy we need to think again. It is estimated that out of \$250 billion per year spent on powering computers worldwide only about 15% of that power is spent computing- the rest is wasted idling. Thus, energy saved on computer hardware and computing will equate tones of carbon emissions saved per year. Taking into consideration the popular use of information technology industry, it has to lead a revolution of sorts by turning green in a manner no industry has ever done before. Opportunities lie in green technology like never before in history and organizations are seeing it has a way to create new profit centers while trying to help the environmental cause. The plan towards green IT should include new electronic products and services with optimum efficiency and all possible options towards energy savings. Green use by reducing the energy consumption of computers and other information systems. Green disposal for refurbishing and reusing old computers and properly recycling unwanted computers and other electronic equipment. Green design for designing energy-efficient and environmentally sound components, computers, servers, cooling equipment, and data centers. Green manufacturing through manufacturing electronic components, computers and another associated subsystem with minimal impact on the environment.

FUTURE OF GREEN BANKING :

Indian economy is an emerging economy and there is a huge potential of growth of Indian banks by adoption of innovative approach in their strategy making process. There is a need of an approach towards radical change in thinking by setting up of the business model which would consider all the three aspect of triple bottom line approach i.e. the people, the planet and the profit. The future of green banking seems to be very promising in India as lots of green products and services are expected in the future. Green excellence awards and recognitions, Green rating

agencies, Green investment funds, Green insurance and Green accounting and disclosure are some of the things that would be heard and seen in operation in the near future. Proper green banking implementation will act as a check to the polluting industries. Banks can act like a guideline towards the economic transformation and create a platform that would create many opportunities for financing and investment policy and contribute towards creation of a low carbon economy.

Conclusion: Smart India towards green Planet, People and Profit is by using no doubt by green practices for banking but at the same time computers used for this have toxin metals and pollutants that can emit harmful emissions into the environment. Thus Adoption of green computing through reduce, recycle and reuse facilities in our community is more than just becoming environment-friendly as it is associated with lots of benefits like reduction in the risk as well as the cost of the bank, enhancing the reputation of the bank in order to compete and survive in the global market. It is our social responsibility to save the planet through sustainable development for future green environment, conservation of nature and natural resources by means of economy using green banking. This makes the lines true in our national anthem *Sujalam Sufalam Smart India*.

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The Study of Children Who Join Street Life: A Case Study of Jimma Town (A Study Conducted in Jimma Town Ethiopia, East Africa)

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Abstract : *This research aims to investigate the live experiences of the street children in jimma town Ethiopia. although street children can found in all over Ethiopia and the perspectives may vary regionally. The main purpose of the study was to describe and get the diversified responses of the street children's experiences directly from the point of view of the street children themselves, in order to come up with a social work intervention that the children think might support them. As well as this study focus on to find out the major factors that pushes the children to the street life and to test the association between the different factors including family atmosphere, situations and the causes that lead to children force on street and to suggest possible recommendations which helps government and non government agencies for the welfare of the children. The methodology of the study is guided by a constructivism research paradigm, and. This approach was appropriate as it is descriptive, and it attempts to take hold of things as they appear, and interpretive. Children were my basic focus for the knowledge and data acquisition during the entire research process through which they contributed to the data collection stage, with the aim being to achieve insight into their experience and perspectives as well as their everyday lives on the street. The primary instrument for the collection of data was a semi-structured interview, and observation documentation.*

Keywords : *Street Children and Social Work Intervention*

INTRODUCTION AND BACKGROUND

Ethiopia is a Federal democratic republic country located in the Horn of Africa. It shares borders with Eritrea to the north and northeast, Djibouti and Somalia to the east, Sudan and South Sudan to the west, and Kenya to the south. With over 100 million inhabitants,[3] Ethiopia is the most populous landlocked country in the world, as well as the second-most populous nation on the African continent. It occupies a total area of 1,100,000 square kilometres (420,000 sq mi), and its capital and largest city is Addis Ababa.

Ethiopia is the place of origin of the coffee bean, which was first cultivated at Kefa, one of the 14 provinces in the old Ethiopian administration. It is a land of natural contrasts, with its vast fertile west, jungles, and numerous rivers, and the world's hottest settlement of Dallol in its north. National language of Ethiopia is Amharic, the same generally used for communication in jimma.

Jimma, also spelled Jima, is the largest city in south-western Ethiopia. It is a special zone of the Oromia Region and is surrounded by Jimma Zone. It has a latitude and longitude of 7°40'N 36°50'E. The town was the capital of Kaffa Province until the province was dissolved. Prior to the 2007 census, Jimma was reorganized administratively

as a special Zone.

Jimma University (JU) is a public research university located in Jimma, Ethiopia. It is recognized as the leading national university, as ranked first by the Federal Ministry of Education for four successive years (2009 - 2012).

The establishment of Jimma university dates back to 1952 when Jimma college of Agriculture was founded. The university got its current name in December 1999 following the amalgamation of Jimma College of Agriculture (founded in 1952) and Jimma Institute of Health Sciences (founded in 1983).

Currently the university has two campuses; the college of agriculture campus which is located next to downtown Jimma and the main campus located in the suburb of the town. Both campuses are wooded and are just like urban parks that host a plethora of wild life. Street children are amongst the most vulnerable and marginalized members of society, often lacking access to food, shelter, health care, security and education.

The issue of street children is considered to be an urban problem. Children can be found in railway stations, near bus stations, near churches and durgahs, in markets, under bridges, near bus depots and stops, etc. Hence the definition



of street is not in the literal sense, but refers to those children without a stable home or shelter. There are three major categories of street children:

Children who live on the street with their families and often work on the street. There may be children from migrated families, or temporarily migrated and are likely to go back to their homes.

Children who live on the street by themselves or in groups and have remote access or contact with their families in the villages. Some children travel to the cities for the day or periods of time to work and then return to their villages. Children who have no ties to their families such as orphans, refugees and runaways.

According to UNICEF street children fall under two categories: On the street and of the street. “Children of the street” are homeless children who live and sleep on the streets in urban areas. They are on their own and do not have any parental supervision or care though some do live with other homeless adults. “Children on the street” earn a livelihood from street such as street urchins and beggars. They return home at night and have contact with their families.

Our desire to help the Street kids is one of the reasons why we did choose this topic, “A Helping Hand for Street kids”, for our research. Other is that, we would like to know why kids love to spend most of their time on streets than with their own families. Also, we would love to study how the government and non-government organizations acted on this kind of situation and how do they think for a possible solutions to lessen the number of street kids in our society.

Lastly, it is because we want to answer some questions about this topic that will probably add knowledge and information not just for our own concern but also for the readers who are interested in our research. Some of these questions are as follows:

- A. Who are those considered as Street Children?
- B. Why do they spend most of their time on the street or what pushes them to stay or live on the street?
- C. What programs are made, if there’s any, by some organizations to protect the kids and how do these programs provide brighter future for them?
- D. What are the effects of the increasing number of Street Children in our society?
- E. What are some of the difficulties and problems faced by the kids on the street?

RESEARCH OBJECTIVES

The main objective is to study the understanding of the life of of street children in order to suggest the key and effective intervention strategies to the street children problem.

To explore the depth and diversity of the street children experiences directly from the perspective of the children themselves, in order to come up with a social work intervention that the children think might support them.

Thus, the study will look at the situation of the street children at jimma Ethiopia and the study aim to present the causal factors, which are specific at the oromia region in Ethiopia.

Specific Objective:

To identify

- i) Which age group is more exposed to street life of the children.
- ii) Which sex is more exposed to the situation.
- iii) The extent of the risk factors associated with life of the street children.
- iv) The living condition of children join the street life (schooling, shelter and food).
- v) The causes of children joining the street life.
- vi) To get information about children joining the street life and to recommend possible solution.

Scope of the Study: Street children all over the world face many problems in their day to day life. Due to uncontrolled and unorganized group these boys and girls become very much dangerous to the society. There is a chance that they become criminals. Therefore “streetism” was one of the issues that have to be given due attention. This study was limited to the children who joined the street life in Jimma town.

Data Source: Primary data on the children characteristics are collected using prepared questionnaire for this purpose.

The collection of data by interviewing and filling the questionnaires from different selected Areas in the city Data collected by using simple random sampling. Out of 192 children found on street 71 selected for study and interviewed by preparing questionnaire.

Methodology: This study relates to social problems related to government, N.G.O’S. not based on technical analysis more. Therefore it consists only descriptive statistical techniques for its analysis..The data was collected by simple random sampling method. According to this method every member of the children join the street life has an equal and independent chance of being included in the sample.

Sampling Technique: Wards in the LGA (local governing authority) were chosen by simple random sampling, while the areas where street children aggregate in the selected wards, like market places and garages, were identified and classified as clusters. A random sample of two clusters in each chosen ward was selected. Our major



inclusion criteria were: children working on the streets or spending a large percentage of their lives, including sleeping on the street, park taking in street life and frequent presence at aggregation points even at odd hours.. Minor additional criteria included loose appearance and language. However respondents were not included in the absence of the major criteria We excluded those in institutionalized care. All individuals meeting the inclusion criteria and identified with the assistance of their peer group leaders were recruited for the study after informed consent was given. The questionnaire was translated to local predominant language in the area and back translated.

Interviews were conducted between 8.00a.m. and 12 noon and also in the evening hours of 16.00 and 18.30 .

Results and Discussion: Descriptive Analysis-

Descriptive Statistics of age of respondent, sex of respondent, children with no mother, children with no father, lack of economic problem of respondent and orphaned children.

| Ages of respondent | | | | | |
|--------------------|----------|-----------|---------|---------------|--------------------|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | 7-10 | 23 | 32.4 | 32.4 | 32.4 |
| | 11-13 | 24 | 33.8 | 33.8 | 66.2 |
| | 14 above | 24 | 33.8 | 33.8 | 100.0 |
| | Total | 71 | 100.0 | 100.0 | |

According to above result 28.8% of the children join the street life were age group between 7 to 10, 30% of them of 11 to 13 and 30% of them between 14 and above. This indicates that children exposed to the join the street life before reaching to their maturity age level.

| Sex of Respondent | | | | | |
|-------------------|--------|-----------|---------|---------------|--------------------|
| | | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Female | 26 | 36.6 | 36.6 | 36.6 |
| | Male | 45 | 63.4 | 63.4 | 100.0 |
| | Total | 71 | 100.0 | 100.0 | |

The result above table shows that 26(36.6%) of the children join street life were females and the rest 45(63.4%) are a males. As the result indicates that majority 63.4% of the children join street life was males and the rest 36.6% were females.

| Availability of Parents | | |
|--------------------------------|----------------|----------------|
| Characteristics | No of children | Percentage (%) |
| Which of your parents is dead? | | |
| Both dead | 14 | 19.71 % |
| Both alive | 13 | 18.30 % |
| Mother dead | 21 | 29.57 % |
| Father dead | 45 | 63.38 % |

Children with No Father: Out of 71 children it was found that 45 children were without father and remaining 26 found with father is 63.38% without father and 36.61% with father.

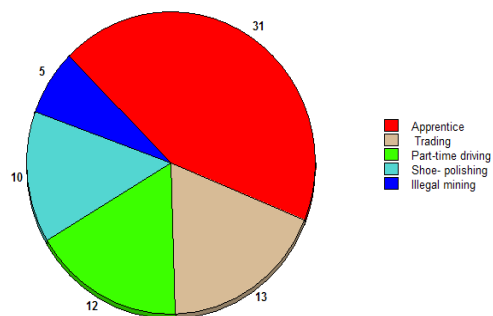
Children with No Mother: Out of 71 children it was found that 21 children were without mother and remaining 50 with mother.29.5% without mother and70.42% with mother.

With No Mother and No Father: Out of 71 it was observed that 14 children found without mother and father only 19.71% children were with both father and mother.

Employment characteristics of those that work on the streets.

| Employment characteristics of those that work on the streets | | |
|--|----------------|---------------|
| Occupation | No of Children | Percentage(%) |
| Apprentice | 31 | 43.66 |
| Trading | 13 | 18.3 |
| Part-time driving | 12 | 16.9 |
| Shoe- polishing | 10 | 14.08 |
| Illegal mining | 5 | 7.04 |

Employment characteristics of those that work on the street



DISCUSSION AND CONCLUSION

As per the history of studies on street children all over Africa almost children above 8 years in general observed on street living , the same found in Jimma town Ethiopia where children living above age 7 years.



According to W H O survey the proportion of girls among street children to be less than 30% in developing countries in Africa. A little difference was reported from the Jimma study which puts the proportion of girls at 37% approximately in our own study.

Some studies have reported that street children have little contact with their families. However our observation of street children still living with their parents is similar to a finding among a sample of street and working children in Addis Ababa which reported that at least 95% had regular contacts with their families. That a substantial proportion of the street children still attend school may be quite paradoxical if street children are not defined in terms of “the habitual abode and/or source of livelihood”.

However our study has brought forth a peculiar type of street children who still attend school but are likely to eventually abandon school due to the lack of adult supervision and street influence on them. These children also form a bridging population that could introduce unhealthy behavior to the schools they attend since a sizeable proportion of them have been on the streets for between 1 and 2 years with the likelihood of acquiring bad habits on the streets. There was not much difference from published literature concerning the occupation of street children, as apprenticeship, part-time driving/ shoe polishing, hawking and non-specific jobs like praise singing were amongst their sources of livelihood.

Reflecting the observation by Heinonen, that poverty is a necessary but not sufficient condition that forces many children to street life. The current study found that the driving forces to the street in rural areas as the reasons, why children attract towards the streets have changed over time, other reasons that Annals of Ibadan Postgraduate Medicine. Vol. 7 No. 1 June, 2009 have been documented as responsible for life on the streets are family problems including mistreatment, lack of family, work demands at home and desire to be with friends. The parental characteristics shows clearly that majority of the street children still come from “apparently unstable families”, thus differing from the urban perception of street children.

The survey shows that many of students coming from rural areas in which parents work outside.

Since no other adult is responsible for the supervision of the child while the parent is away may actually make a child more vulnerable to negative peer group influences. This may one of the reasons that a sizeable number of currently schooling students were found on the streets partaking fully in street life. Schooling children may also attract to the streets due to the lack of recreational facilities to keep youths occupied after school hours in the rural areas. As at the time of study, no amusement parks, cinemas and other recreational places exist in the Local Government

Area. It is known that youths that lack access to facilities that engages their attention and energy while under supervision of responsible adults are prone to boredom and its associated attraction to run risks.

CONCLUSION

The conclusion from this study appears to be that the main problems associated with children who join the street life in Jimma town found to be, lack of education of parents, lack of surrounding atmosphere for education, differences between mother and father, lack of source of income in family, lack of good association of friends, also in many of the cases no father, no mother, for support and age of respondent, physical abuse, lack of food, shelter and lack of sustainable support from government, NGOs and individual. found to be driving forces to push children on the street or attraction toward street life. This results in increasing risk to the society from these children as well as to their families and this may serious concern for their future life.

RECOMMENDATIONS

Based on the findings, the following recommendations are made:

1. Government agents, NGOs and other concerned bodies should provide education to children who join the street life.
2. Government agents, NGOs and other concerned body have to play important roles to protect children from being exposed to join the street life.
3. It is also recommended that government should work cooperatively with the society and with others bodies to protect the children life.
4. It is recommended that government should provide some amusement parks, gardens, play grounds, entertainment parks for all children in the city. So that nobody will attract towards such life.
5. In order to avoid children to join street, government agents, NGOs, religious institution and even individuals should provide food, clothes, construct shelters, at least some small house for those children who join the street life.

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The significance and usage of Artificial Intelligence and Data Analytics in Banking sector in INDIA

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Abstract : *Artificial intelligence is the blend of three advanced technologies – machine learning, natural language processing and cognitive computing. The concept of Artificial Intelligence is to simulate the intelligence of humans into artificial machines with the help of sophisticated machine learning and natural language processing algorithms. The prime motive for the idea of transferring the intelligence from humans to machines is to overcome the very barrier of human intelligence: scalability. There’s always a limit to the speed with which humans can perform the given tasks. Artificial intelligence looks to overcome this very challenge with human intelligence by transferring the human intelligence to cognitive machines with supreme computational capabilities.*

If Artificial Intelligence has impacted one industry more than any other, it’s the Banking industry. For organizations working in the banking industry, it has become increasingly crucial to keep up with competition, and increase their standing as an innovative company

These are scenarios where artificial intelligence is focusing on, to simulate the mapping of inputs to outputs as it happens in a human brain which makes very difficult tasks for computers like image recognition, sarcasm detection, voice recognition, etc

The research study mainly based on the significance and usage of Artificial Intelligence and Data Analytics in Banking sector in INDIA’ with help of it bank management can speculate customer needs and wants and the rapid services could be provided to customer. Customers are also get benefited of these services leads to customer satisfaction

Keywords : *Artificial Intelligence, cognitive computing, Data Analytics, Banking*

INTRODUCTION :

Artificial intelligence is the blend of three advanced technologies—machine learning, natural language processing and cognitive computing. The concept of Artificial Intelligence is to simulate the intelligence of humans into artificial machines with the help of sophisticated machine learning and natural language processing algorithms. The prime motive for the idea of transferring the intelligence from humans to machines is to overcome the very barrier of human intelligence: scalability. There’s always a limit to the speed with which humans can perform the given tasks. Artificial intelligence looks to overcome this very challenge with human intelligence by transferring the human intelligence to cognitive machines with supreme computational capabilities.

If Artificial Intelligence has impacted one industry more than any other, it’s the Banking industry. For organizations working in the banking industry, it has become increasingly

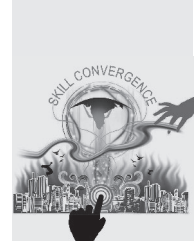
crucial to keep up with competition, and increase their standing as an innovative company

These are scenarios where artificial intelligence is focusing on; to simulate the mapping of inputs to outputs as it happens in a human brain which makes very difficult tasks for computers like image recognition, sarcasm detection, voice recognition, etc

CONCEPTUAL THEORY :

In recent years, if Artificial Intelligence has impacted one industry more than any other, it’s the Banking industry. For organizations working in the banking industry, it has become increasingly crucial to keep up with competition, and increase their standing as an innovative company. The following graphic shows reasons for its widespread adoption in Banking & Financial Services

Artificial intelligence has several applications in the banking industry. Here are five key applications of artificial



intelligence in the Banking industry that will revolutionize the industry in the next 5 years.

The acceptance of artificial intelligence: Redefining management concept in future.

Artificial intelligence: Moving towards Redefining the role of management in present businesses.

Technology is not only reshaping the business ecosystem, but redefining the very nature of business. Today, IT within the corporate space has moved beyond being a support function to being one of the most critical business enablers. This move has made it necessary for companies to view tech implementations as core assets that boost their market performance. In light of this changed dynamic, companies are no longer looking for technology to merely complement their offerings, but in fact looking for technology to base their offerings on and to create path breaking offerings. This has made the role of the CIO incredibly demanding, as their decisions now directly impact business profitability. Moreover, the capabilities presented by technology today are far surpassing their earlier counterparts. As the concept of the Internet of Things is gradually taking shape, the industry is gradually embracing technology that is smarter and more dynamic in nature.

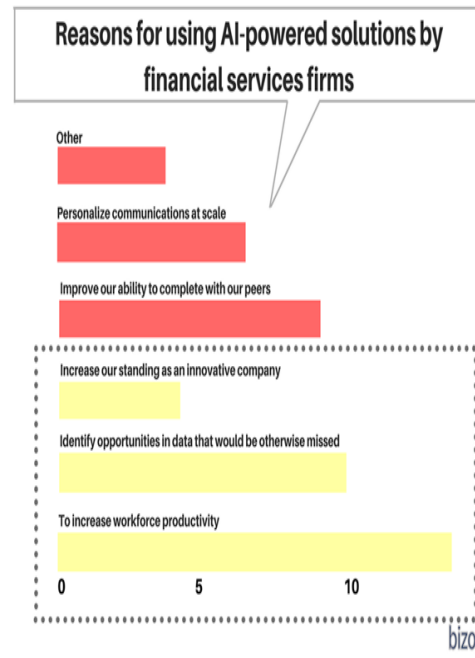
INTELLIGENCE AT ITS BEST :

Artificial Intelligence and automation have become the new norm within any tech deployment, with robotics and artificial intelligence making processes and systems smarter than ever before. This redefinition of the workflow has created a dilemma for the industry at the moment; given the revision of skill sets required within the organization. There is a necessity to understand that progress does require some form of reinvention of the game itself. While the holistic transformation of the workforce is yet miles away, intelligence will underscore the changes that are being made going forward.

INDUSTRY THRUST :

The industry is investing heavily in the automation and artificial intelligence space, as it possesses the capability to dramatically improve productivity while also reducing the propensity for errors.

As these technologies continue being developed specifically to align with an organization’s or industry’s business goals, they present truly innovative propositions. These frameworks are tried and tested methodologies which have delivered successful results for deployments across industries.



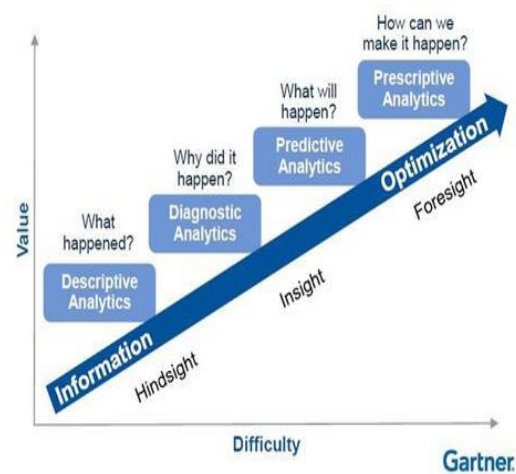
Source: financialbrand.com

IOT: THE SECURITY CHALLENGE :

The Internet of Things is creating serious new security risks. We examine the possibilities and the dangers.

DATA TO ANALYTICS TO AI :

There is a chain of evolution in analytics, ranging from descriptive to diagnostic to predictive, and culminating with prescriptive, according to Gartner’s classification. Many organizations are still in the descriptive stage, utilizing more or less traditional BI approaches: get all your data together and use visualization to get quick views on what has happened



Gartner’s analytics maturity model may be a good starting point to explain and prepare the transition to AI. Image: Gartner



Diagnostic analytics is about figuring out why an event happened, and uses techniques such as drill-down, data discovery, data mining, and correlations. Most analytics frameworks have been incorporating such features in their offerings.

But where things get really interesting is when trying to use predictive analytics to project what will happen. Typically this is done by using existing data to train predictive machine learning (ML) models. And this is why according to expert, analytics is part of the evolution that leads to AI.

Whether being able to make predictions using machine learning constitutes AI, and whether having analytics in place is a prerequisite for this, are key questions to ask here.

AI solutions have been developed and used long before analytics. Expert systems are an example that has been in use with varying levels of success for years, in domains like medicine and agriculture by organizations that were not necessarily analytics-aware.

So for AI experts, the view that analytics is a prerequisite for AI may sound strange at first. But one has to consider the difference in context: in traditional AI, knowledge bases have been typically assembled and curated by soliciting expert knowledge and treated as the single version of the truth.

In modern organizations, there is an abundance of data sources with varying degrees of reliability, these sources may contradict each other, and the size and ingestion rate are also on a different level.

So for people in the analytics business, a recipe that goes from analytics to AI seems like a natural and pragmatic progression, and concerns related to data cleaning, reliability, location, and integration are indeed prerequisites.

MACHINE LEARNING CHALLENGES

Before tackling the question of whether machine learning constitutes AI, let's take a minute to reflect on what it takes to get ML right. The elusiveness of data scientists and the diversity and scarcity of their skills is an often discussed topic, and having all people involved in ML projects align around a clearly defined value proposition is not trivial.

As any seasoned engineer knows, building the right thing is fundamental, even more so than building the thing right.

THE USE OF AI IN BANKING

Artificial intelligence (AI) is not new to banking. If we consider that the definition of AI is the ability for machines to interact and learn to do tasks previously done by humans, the history of AI goes back to the 50s in the banking industry. Through machine interaction and learning, natural language can be processed and decisions made faster and

more accurately than was possible in the past.

One of the outcomes of artificial intelligence is that machine learning improves over time as more data is processed and more positive results achieved. In fact, Ray Kurzweil from Google estimates that AI will surpass human intelligence by 2019. Despite this achievement, and successes in virtually all industries, banking has taken a more cautious approach.

Heightened interest in AI has occurred because of both capabilities and business needs. The explosive growth of structured and unstructured data, availability of new technologies such as cloud computing and machine learning algorithms, rising pressures brought by new competition, increased regulation and heightened consumer expectations have created a 'perfect storm' for the expanded use of artificial intelligence in financial services.

The benefits of AI in banks and credit unions are widespread, reaching back office operations, compliance, customer experience, product delivery, risk management and marketing to name a few. Suddenly, banking organizations can work with large histories of data for every decision made.

ADOPTION OF AI IN BANKING

Most banks and credit unions are in the early stages of adopting AI technologies. According to a survey conducted by Narrative Science in conjunction with the National Business Research Institute, 32% of financial services executives surveyed confirmed using AI technologies such as predictive analytics, recommendation engines, voice recognition and response.

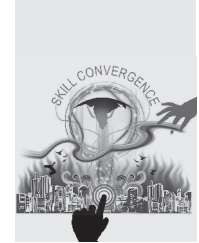
For those firms not adopting AI, challenges such as fear of failure, siloed data sets and regulatory compliance were cited. Based on the Narrative Science survey, 12% of the overall group weren't using AI yet because they felt it was too new, untested or weren't sure about the security.

Another key challenge for many organizations was that there is no clear internal ownership of testing emerging technologies. Only 6% of those surveyed having an innovation leader or an executive dedicated to testing new ideas and processes. Not having a person or department assigned to testing new ideas is obviously a problem.

ALL ABOUT DATA :

Data is being collected, analyzed and applied to solutions more extensively and faster than ever before. AI makes it possible to automate vast amounts of data, analyzing and applying it at record speeds.

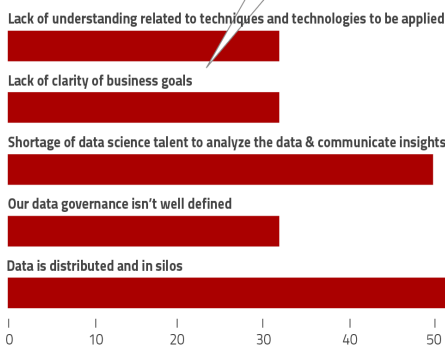
New cognitive-based solutions also enable a more proactive and personal customer experience at a lower cost than was ever possible before. This is driven by AI's ability to



build knowledge at high speed, understand natural language, and run operational processes in a fully compliant fashion.

Two of the biggest challenges that remain in banking is the absence of people experienced in data collection, analysis and application and the existence of data silos. This was reflected in the research done by Narrative Science. The good news is that many data firms now have the capability to do a ‘workaround’, collecting data from across the organization.

Hurdles financial services firms experience when trying to realize benefits of big data



SOURCE: Narrative Science © January 2017 The Financial Brand

THE BENEFITS OF AI IN BANKING

Despite early hesitation in the industry around the commitment to AI, there are several use cases.

ENHANCED CUSTOMER PERSONALIZATION :

The number one trend identified in the 2017 Retail Banking Trends and Predictions was a renewed focus on the customer experience. In another Digital Banking Report, The Power of Personalization in Banking, it was found that consumers want to share their personal information if they can receive custom advice, offers and service based on this shared insight.

Personalized communications and advice as enabled by AI can be reflected by robo advisors – online wealth management services that provide automated, algorithm-based portfolio management advice without the help of a human counterpart. With AI, algorithms can regularly rebalance the portfolios to maintain the original investment guidelines and operate at costs less than 100 basis points (compared to 2 – 3% for traditional brokers). Initially promoted by fintech firms like Betterment and Wealth front, robo advisors are now part of the offerings at traditional brokers as well.

Beyond robo advising, many other of the larger financial institutions globally are using AI to improve the personalization of offers and communication. Going forward, it is believed that custom marketing and solution development to improve the customer experience will be

the primary use case for financial organizations.

PRODUCTIVITY GAINS :

From customer communication flows to basic back office processing, AI can take rather routine, repetitive processes and make them both more efficient and effective. What once was a very tedious process of new customer on boarding communication can now become highly personalized interactions based on individual activity post opening. This level of personalization was almost impossible to achieve without the benefits of machine learning and AI.

Another application is the ongoing update needed to compliance requirements, customer informational documentation and even product ‘frequently asked question’ responses. With a foundation of continuously changing facts and product updates, all related communications can be changed immediately.

CONCLUSION :

Analytics isn’t enough; adoption is essential. Use whatever means necessary incentives, role modeling, communication, more communication to get decision makers to use the new tools. Way too often, best-in-class algorithms sit idle in computers because users do not trust what they regard as a black box, fear the impact it could have on their roles, or simply do not want to go through the discomfort of change. Creating analytics is like putting jet fuel in your car. At the end of the day, if the driver does not develop the skills needed to drive faster, the effort is wasted.

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How can Creative Marketing Increase the Sales?

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Abstract : *Training is essential to the growth and economic well-being of a nation. This need for training pervades all levels of industry, for a national level where a country's well being is enhanced by training, to each company where productivity is improved, down to the individual whose skills are enhanced and as a result improve their position in the workplace. In other words, Training is one of the most pervasive methods for enhancing individual productivity and improving job performance in the work environment (Goldstein and Ford 2002; Gupta and Bostrom 2006). Training effectiveness must cause behaviour change (i.e. skill transfer for job performance), thereby resulting in organizational performance (Goldstein and Ford 2002). Therefore, this study deals with the most important aspect of training that is to transfer the knowledge, ability or skills gained to one's working bench where the effectiveness of the training is measured. Providing effective trainings is an important aspect but above that is to apply the knowledge gained. This study deals with identifying the key factors which affect the transfer of quality improvement training in the organizations.*

Keywords : *Training, Training transfer, Quality improvement (QI)*

INTRODUCTION :

Be it any business, boosting sales and earning huge profits are the major motives. Today, we will be focusing on the meaning of the term creative marketing and how it can be used to increase sales. These creative marketing strategies can be applied to any business, be it small, medium or large-scale.

Marketing, as we know, is made up of two divisions. First comes the data set or information gathering and next comes the creative aspects which aid in the positioning and strengthening of a product, brand or corporation. Data set includes a group of marketers taking notes from focus groups, collecting data on area demographics, studying and interpreting survey results and analysts crunching spreadsheets and providing references. After all, this ground work comes the role of creative marketing. It can be called by different terms such as creative strategy and creative process. So, what is creative marketing? It comes under the creation of a product. It helps in the proper shaping of a product or service offering. It uses innovative marketing strategies to convey the story of the product to the target audiences. Creative ideas come with the experience or either with the market research, effective communication channel and find a place for itself in the market

LITERATURE REVIEW :

Creativity has been approached from several different theoretical perspectives, which can be viewed as different schools of creativity (see Getzel and Jackson 1962; Gowan 1972; Woodman, Sawyer and Griffin 1993; Treffinger 1995). According to Woodman, Sawyer and Griffin (1993), these schools fall into three categories:

personality, cognitive and social psychological. This classification can be used as a starting off point for a more detailed survey. Creativity research tends to cluster around four perspectives: context, individual, process and product. Conceptualizing creativity as a process, context constitutes a field in which this process takes place and which empowers the individual to be creative. Creative individuals are defined as actors seeking to find their place in the relevant context to fulfill their goals by the dynamic interaction of resources in their deep structure, learned symbol systems and individual capabilities. Potentials in the context and individual are channeled by the creative process, a mental transformation, in which the individual redefines problems, finds novel solutions and tests them against reality. The artefact of this activity is a creative product, a communicable symbol, which is an improvement of previous ones and which the social organization deems creative. Creativity research has traditionally been the domain of psychology (Busse and Mansfield 1980), but in recent years creativity has increasingly attracted the attention of other sciences as well, including organization theory (e.g., Drucker 1998). Interest in it has increased, because theories on creativity offer conceptual tools for explaining and understanding the genesis of novelty, which is an integral part of competitive business (de Konig and Muzyka 1996; Muzyka, de Koning and Churchill 1997). It also provides a basis for understanding the emergence of new business (Hills, Shrader and Lumpkin 1999). This section aims at using major theories of creativity to provide a conceptual framework for creativity and then anchoring entrepreneurial creativity in this framework.



When Guerrilla Marketing was first published in 1983, Jay Levinson revolutionized marketing strategies for the small-business owner with his take-no-prisoners approach to finding clients. Based on hundreds of solid ideas that really work, Levinson’s philosophy has given birth to a new way of learning about market share and how to gain it. Guerrilla Marketing is the entrepreneur’s marketing bible. III

OBJECTIVES :

1. The main objective is to increase the sales.
2. Ensure discounts to increase the sales
3. Rewards Program
4. Social Tabs on Competitors

RESEARCH METHODOLOGY :

The type of research that will be used in this study is observation in this study it’s an unstructured observation; on the other hand, it is conducted in an open and free manner in a sense that there would be no pre-determined variables or objectives.

FINDINGS :

1. Rewards Program

These are great for businesses all year round. It helps stimulate sales by encouraging customers to visit your location more often and purchase your products on a regular basis. This is a perfect program for encouraging customer loyalty, especially during the off-seasons. This helps marketers gain a competitive advantage from other businesses. This helps the marketer gain time to think about the various programs and to test the product reactions with a select group of customers.

2. Partnership

Though any businessman or marketer does not always think of a partnership as the first option pertaining to the complexities involved when compared to a sole proprietorship, partnering with another company helps broaden reach. It helps in effective brainstorming with many brains and combining promotional ideas to launch an offer.

3. Word of Mouth (WOM)

This is a very powerful form of creative marketing. This helps spread information about one’s business to a group of people which includes family, friends, colleagues, peers, referrals, business houses/ corporate. It helps increase the awareness of the brand amongst existing and potential customers and acts as a great supporting network for stimulating sales.

4. Following competitor accounts

5. Knowing the design and attractive features of their pages and the techniques they follow to stimulate sales and get high amount of likes and shares

6. Talk to the press – Reaching out to the media about your product (especially if it’s of local interest or part of a

popular movement) is a great idea.

7. Offer free services to market leaders – Identify authoritative community leaders in your industry and offer them free products or services. They just might return the favor.

8. Provide a tour – Offer a tour of your small business to local schools, and give the visiting students a souvenir. Many kids will discuss the tour with their parents, which is free advertising for you.

9. Sponsor an event – Support important events in your industry. Events where your clients or prospects go to learn, grow and socialize are excellent opportunities to promote your business.

CONCLUSION :

Creative Marketing Company is committed to achieve the following targets

- To develop a class-1 sales team to compete the existing competitors
- To consider to set up a joint venture project for assembling different products
- To organize monthly workshop to develop the expertise in respect operations, sales, marketing and planning.
- Developing a structure that is most appropriate for the kind of creative desired and consciously nurture a culture to suit.
- Publicly celebrate successful innovative
- Goals and objectives of the innovative culture must be communicated clearly, continuously, and promptly to all employees.
- Barriers to innovation can be reduced if people are made aware of the big picture and understand how their work fits in with the overall effort.

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Application of Digital Skill and Information Technology for Innovation and Development in Entrepreneurship

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Abstract : Digital literacy is the set of competencies required for full participation in a knowledge society. It includes knowledge, skills, and behaviors involving the effective use of Digital devices such as smart phones, tablets, laptops and desktop PCs for purposes of communication, expression, collaboration and advocacy. Digital marketing (also known as data-driven marketing) is an umbrella term for the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other digital medium. Now a day's tech companies are coming to realize that a company full of specialist in digital skill is not an ideal situation. It is more important than ever those new employees must have the knowledge of digital devices, digital literacy and digital skills and appropriate use of information technology. Whatever the specific job you are interviewing for, recruiters will be looking out for a wider skill set and broader experience in their new hires. Because of changing technology, Technology is a much broader concept than many people today think it is. It is the application of knowledge to the world that allows people to affect their environment by controlling or changing it for innovations in businesses.

Keywords : Digital literacy, Digital skill, Digital devices and information technology.

INTRODUCTION :

The advancement of new technology has been taking place since the beginning of human history. From the invention of items like the spear and knives made out of rocks and sticks to aid in the capturing and killing of animals for food, to items like the first printing press and the computer. Every day another company brings out something more advanced in an attempt to win the consumer war against another company. This consumerism is driving the rate of advancement faster and faster each year. The advancement in technology has been exceptionally fast in the 20th and 21st century. With electronic technology and machines being produced and improved all the time. this paper is based on the leveraging digital skill, information technology and digital literacy for innovation in entrepreneurship. How the digital skills help to an entrepreneur must bring an innovation in the business. An entrepreneur must know the digital skills or digital literacy for compete the world and run his/her business effectively. And now a day's every entrepreneur must have the knowledge and information about the digital skills then only they can survive there business successfully and achieve there goals in time. So the digital skill or digital literacy is the basic and fundamental skills which everyone requires today.

OBJECTIVES :

1. To analyze the importance of modern technology in the field of BUSINESS.
2. To study the growth by the use of DIGITAL SKILL in innovation for entrepreneurship.
3. To study the contribution of modern technology, digital literacy and information technology.
4. To study the extent of digital skills.

METHODOLOGY :

The study is based on the secondary data. It is collected from various sources like journals, published articles and websites.

REVIEW OF LITERATURE :

There is large number of studies focused on use of digital literacy in the field of business. E-business is often treated by users as a synonym for 'online businesses' and the online business is full based on the information technology and the digital literacy and the digital skills and modern technology. The old concept of business was "to earn profit" but now in the 20th century has been change to "satisfaction of consumer". An entrepreneur must satisfy the consumer by fulfill the need and demand of consumer by upgrading themselves and to the survival of business an entrepreneur



must adopt changes and make advancement in activities of the business. And an entrepreneur must make use of the internet and all the digital devices to reach large number of people and adopt newer technology to transact and provide facilities to the customers.

DEFINITION :

Cornell University defines digital literacy as ‘the ability to find, evaluate, utilize, share, and create content using information technologies and the Internet’.

By this definition, digital skills are any skills related to being digitally literate. Anything from the ability to find out your high-score on Minesweeper to coding a website counts as a digital skill.

Digital skills make the workplace a freer and simpler place to navigate. A lot of work can now be done from home, or on the move, but this also brings its own set of challenges. A consumer expects more from a company knowing that technology has made everything so much faster.

“Digital technologies are electronic tools, systems, devices and resources that generate store or process data. These include social media, online games and applications, multimedia, productivity applications, cloud computing, interoperable systems and mobile devices”. By www.education.vic.gov.

“Digital literacy is the set of competencies required for full participation in a knowledge society. It includes knowledge, skills, and behaviors involving the effective use of digital devices such as smart phones, tablets, laptops and desktop PCs for purposes of communication, expression, collaboration and advocacy” derived from the Wikipedia.

IMPORTANCE OF USE OF DIGITAL SKILLS IN ENTREPRENEURSHIP :

First of all, digital marketing is infinitely more affordable than traditional offline marketing methods. An email or social media campaign, for example, can transmit a marketing message to consumers for the merest fraction of the cost of a TV ad or print campaign, and potentially reach a wider audience.

But one of the main benefits of conducting your marketing digitally is the ease with which results can be tracked and monitored. Rather than conducting expensive customer research, you can quickly view customer response rates and measure the success of your marketing campaign in real-time, enabling you to plan more effectively for the next one.

Perhaps the strongest case for incorporating a digital element into your marketing is that digital media forms are quickly overtaking traditional forms of information consumption. According to the Office for National Statistics,

over 82% of UK adults went online in the first three months of this year: that’s over 40 million individuals.

Why is digital marketing so important? Because it is not only a rapidly growing force in the current marketing playing field, it is set to be the future of marketing, and it seems likely that digital media will soon replace more traditional forms altogether.

While older generations will no doubt lament the demise of paper-based newspapers, books, communication methods and traditional TV and radio broadcasts, those who have grown up with the internet and mobile phones as a God-given right are already embracing the brave new world of digital consumption.

The facts are that digital methods of communication and marketing are faster, more versatile, practical and streamlined, so it is perhaps unsurprising that once the technology became available we began quickly moving into the digital age. The good news is that digital offers just as much potential to marketers as it does to consumers. Before we look at the benefits of digital marketing, let’s take a quick snapshot of some of the key forms of it at present:

1. Websites
2. Blogs
3. Internet banner ads
4. Online video content
5. Pay-per-click (PPC) advertising
6. Email marketing
7. Social media marketing (Facebook, Twitter, LinkedIn, etc.)
8. Mobile marketing (SMS, MMS, etc.)
9. Digital transactions.
10. Wide network of business.

METHODS OF DEVELOPING DIGITAL SKILLS FOR AN ENTREPRENEUR :

1. Programming and Web Development: At the heart of any tech product or digital service is coding. The core languages that most coding positions need include Bootstrap, jQuery, Angular, Code Igniter, PHP/JavaScript and MySQL. Having a portfolio of projects demonstrating your coding skills can also help to validate your knowledge and expertise and help you land your dream role. Examples of mobile and responsive web development experience will give you an edge over other candidates.

2. App Development: With many large companies creating their own proprietary apps and many start-ups centred around app development any experience in putting



apps together is very desirable. The fact that it combines elements of Programming and Web Development is an additional advantage.

3. Digital Design : Websites, Apps and Digital Services have one thing in common; a user interface. Any designer with experience creating effective, dynamic user experiences will be in high demand with most tech companies.

4. Project Management: Project management is by no means exclusively desirable to tech companies but it is a vital part of developing digital products and services in a timely and cost effective manner. An understanding of a range of methodologies such as SCRUM and AGILE will stand out on any CV.

5. Product Management: Another skill that is not unique to software development but one that is particularly valuable nonetheless is Product Management. Software services in particular need to have a lifecycle management plan put in place. The continued growth of Software as a Service will make Product Management ever more integral to the tech sector.

6. Digital Marketing: To promote their products and services tech companies will look to digital marketing. Understanding of how to get the most value for money out of the broadest range of networks will be key here.

7. Social Media: Today’s PR is carried out almost exclusively through social media. Twitter, Facebook, Rediff, Instagram and countless other platforms give tech companies direct access to customers, thought leaders and evangelists. The best Tech PR managers are Social Media managers.

8. Big Data Analytics: Companies gather huge amounts of data that can be immensely valuable to them if they have an Analytics Expert who can make sense of it all.

9. International Team Working Experience: Experience working in international cross-functional teams is highly sought after by tech companies worldwide. Communicating clearly to team members around the world and across multiple time zones helps organizations to operate more effectively and efficiently.

10. Something They Haven’t Seen Before: When an employer has to decide between a dozen or so equally qualified candidates they will want to see something to help them make a decision, something unique that a candidate can bring to the team. It might be work on an emerging technology or something completely out of left field. Many institutions provides this element of uniqueness with each participant working on a real-life Industry Partner project. These projects include everything

from App Development, Website Development, Software Development, Prototype Development, Digital Marketing and Social Media Campaigns.

FINDINGS :

1. Improve productivity and marketing through digital skill.
2. Digital Skill development have enabled the youths to get jobs
3. Development of digital skills increases marketing network.
4. Balanced growth of all the sectors and all the jobs are given equal importance.
5. Due to the digital skills, transportation costs are reduced.
6. All purchases a customer can entertain at home by online marketing service.
7. Technology has an increasingly positive impact on the business.

SUGGESTIONS :

1. An entrepreneur must have the knowledge of digital skills and must well trained for the survival of business.
2. The entrepreneur should aware of safety of digital transactions.
3. The technology of E-Business should reach the every corner of the country.
4. The technology of E-learning is not reached every corner of the country. School and colleges in the rural areas also should get an access to E-learning.
5. The governments of every state have to plan for E-Marketing so that poor people who cannot afford the costly technology can learn the latest technology.
6. Govt. should provide help, support and assist the entrepreneurs.

CONCLUSION :

Digital literacy requires certain skill sets that are interdisciplinary in nature. Warschauer and Matuchniak (2010) list three skill sets, or 21 century skill that individuals need to master in order to be digitally literate: information, media, and technology; learning and innovation skills; and life and career skills. In order to achieve information, media, and technology skills, one needs to achieve competency in information literacy, media literacy and ICT (information communicative technologies). Encompassed within Learning and Innovation Skills, one must also be able to exercise their creativity and innovation, critical thinking and problem solving, and communication and collaboration skills. In order to be competent in Life and Career Skills,



it is also necessary to be able to exercise flexibility and adaptability, initiative and self-direction, social and cross-cultural skills, productivity and accountability, leadership and responsibility.

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A Pragmatic Study of Factors Affecting the Training Transfer in an Organization

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Abstract : Training is essential to the growth and economic well-being of a nation. This need for training pervades all levels of industry, for a national level where a country's well being is enhanced by training, to each company where productivity is improved, down to the individual whose skills are enhanced and as a result improve their position in the workplace. In other words, Training is one of the most pervasive methods for enhancing individual productivity and improving job performance in the work environment (Goldstein and Ford 2002; Gupta and Bostrom 2006). Training effectiveness must cause behaviour change (i.e. skill transfer for job performance), thereby resulting in organizational performance (Goldstein and Ford 2002). Therefore, this study deals with the most important aspect of training that is to transfer the knowledge, ability or skills gained to one's working bench where the effectiveness of the training is measured. Providing effective trainings is an important aspect but above that is to apply the knowledge gained. This study deals with identifying the key factors which affect the transfer of quality improvement training in the organizations.

Keywords : Training, Training transfer, Quality improvement (QI)

INTRODUCTION :

Any organization that wants to succeed, and to continue to succeed, has to maintain workforce consisting of people who are willing to learn and develop continuously. Training and developing human capital is tremendously important in the effective management and maintenance of a skilled workforce. Training is one of the ways of improving organization's effectiveness. In order to implement right training methods, organization should be aware of the training methods and their effectiveness. Study provides conceptual framework of determining which methods to use when developing training program

Role of training may be seen as “ensuring that the organization has the people with the correct mix of attributes, through providing appropriate learning opportunities and motivating people to learn, and thus enabling them to perform to the highest levels of quality and service” (Bentley, 1990:25). Training must be therefore managed as a frontline business activity. The investment in people, both in developing and maintaining the appropriate skills, becomes a vital part of the organization's strategy for the future. Like any investment, investment in training should produce an effective and measurable payback. Effective training enhances the knowledge, skills, attitudes and behaviour of people and hence their performance. Training activities and businesses objectives are related to each other as links. Effective training program helps organizations to achieve their objectives. General objectives of training activities are; orienting new employees to the organization and their job,

helping employees perform their current jobs well, helping employees qualify for the future jobs, keeping employees informed of changes within the organization, providing opportunities for personal development (Drummond, 1989:165).

OBJECTIVES OF THE STUDY:

- To identify the factors that affect the training sessions by which training designing can be done more effectively.
- To analyse the factors that affect the training sessions to make the trainings more effective.
- To understand the co relation between gaining the training and applying them on practical benches.
- To create a model that can make training sessions more application oriented which can help the organizations to gain the competitive edge.

REVIEW OF LITERATURE

Isyaku (2000) postulated that the process of training and development is continuous one. It is an avenue to acquire more and new knowledge and develop further the skills and techniques to function effectively. The primary goal of any training programme is to impart to employees a new set of knowledge, skills, abilities, behavior or attitude. Training effectiveness refers to the extent to which the training objectives are achieved (Tai, 2003).

In Kirkpatrick's model, reactions refer to the extent to which trainees like and how they feel about training. Learning refers to the knowledge and skills acquired by the trainees.



Behavior refers to the knowledge and skills transferred to the work situation by trainees. Result refer to the attainment of organizational objectives such as a reduction in absenteeism and personnel turnover, productivity gains and cost reduction(Liao et.al.,2006)Arthur(2003) argued that within the frame work of Kirkpatrick’s model

“The purpose of a training needs assessment is to identify performance requirements or needs within an organization in order to help direct resources to the areas of greatest need, those that closely relate to fulfilling the organizational goals and objectives, improving productivity and providing quality products and services.”(Janice A. Miller, SPHR and Diana M. Osinski, Reviewed July 2002.)

Edwin B Flippo has defined as, “Training is the act of increasing knowledge and skills of an employee for doing a particular job.” (Source: Personnel Management, McGraw Hill; 6th Edition, 1984) The term ‘training’ Points the process involved in increasing the aptitudes, skills, Knowledge abilities of the employees to perform specific jobs. Training helps in updating old talents and developing new ones. ‘Successful candidates placed on the jobs need training to perform their duties effectively’. (Source: Aswathappa, K. Human resource and Personnel Management, New Delhi: Tata Mcgraw-Hill Publishing Company Limited,2000, p.189)

Casse and Banahan narrates that (2007), the different Viewed to training and development need to be explored. It has come to their attention by their own preferred model and through experience with large Organisations. The current traditional training continuously facing the challenges in the selection of the employees, in maintaining the uncertainty related to the purpose and in introducing new tactics for the environment of work and by recognizing this, they advising on all the problems, which reiterates the requirement for flexible approach. Usually the managers have the choice to select the best training and development programme for their staff but they always have to bear in mind that to increase their chances of achieve the target they must follow the five points highlighted by Miller and Desmarais (2007)

RESEARCH METHODOLOGY :

This study is descriptive cum exploratory in nature. Secondary data is used for the purpose of the study. To develop this study in depth literature review has been used which is collected from websites, different books, previous research findings and from different libraries.

FINDINGS OF THE STUDY :

Several studies and reviews have suggested that the impact of Quality improvement training may be varied leading to effective/ non effective implementation of training in their personal or professional lives. Training once gained is of actual no use if it is not implemented to its best. This leads to loss on both the fronts: monetary n intellectual

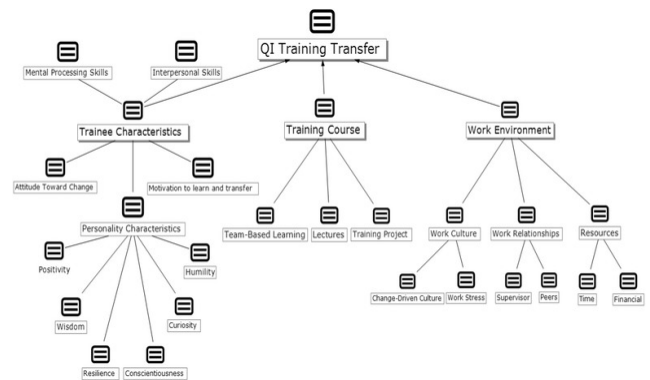
level as well. Organizations loose their money invested for the training at the same time the trainee is not able to implement that he has gained from the training sessions. Therefore, it is important to understand the circumstances under which training is likely to be effective. Identifying the selection criteria and characteristics of participants who are likely to successfully manage change and practice it to the fullest is of utmost importance. Thus training transfer can be measured in terms of 2 factors:

- Maintenance of newly acquired knowledge and skills
- Application of newly acquired knowledge and skills to new areas.

Training transfer occurs when trainees finish the training session and apply what was learned to their work.

Finally the study has identified 3 groups of factors affecting training transfer at work:

- Factors related to the trainee
- Factors related to the training program
- Organizational factors (Work Environment)



The article describes the views of training participants and the impact participation in training had on the transfer of their training to their practices. The factors and personal attributes predicting training transfer are analysed and described with the aim of helping organizational leaders to select trainees who are most likely to transfer training and to ensure that their organizations work environments are conducive to QI training transfer.

CONCLUSIONS :

Three major factors with many sub factors where identified that affect the transfer of the training knowledge in the organizational set up and also it was analysed that certain personality characteristics also predicts the quality improvement training transfer along with the kind of organizational setup that affects the practical implementation of the KSA gained during the training sessions. After the detailed study done, the research points out at the following factors n sub factors that challenges the implementation of the training sessions:



(i) Trainee Characteristics

Study identified some trainee characteristics that were consistent with those described in the extant training transfer literature. Those characteristics are:

MOTIVATION :

It is the process of stimulating people to take actions to accomplish the goals. In the work goal context the psychological factors stimulating the people's behaviour can be -

- desire for money
- success
- recognition
- job-satisfaction
- team work, etc

So the level of training transfer can be done according to the motivation level of the trainee, where his level of motivation defines his extent to do work at the work place.

MENTAL PROCESSING SKILLS :

Mental process *or* mental *function* is all the things that individuals can do with their minds. These include perception, memory, thinking (such as ideation, imagination, belief, reasoning, etc.), volition, and emotion. Sometimes the term cognitive function is used instead. Therefore, trainee's mental processing skills do affect the training transfer as it is one of the major factors that affect the whole process.

INTERPERSONAL SKILLS :

Interpersonal skills are the skills we use every day when we communicate and interact with other people, both individually and in groups. People with good interpersonal skills tend to be able to work well in a team or group and with other people more generally. They are able to communicate effectively with others, whether family, friends, colleagues, customers or clients. These skills are therefore vital both in work and outside

ATTITUDE TOWARDS CHANGE :

Change is dynamic in the organizations as every now and then organizational set up, employees; perceptions, technology etc keep on changing as the requirement of the external n internal environment in which an organization works. Therefore attitude of the trainee towards change, managing to change with the changing environment affects the way one transfers the knowledge gained during training sessions.

PERSONALITY CHARACTERISTICS :

Trainees personality characteristics such as positive outlook, wisdom, resilience, conscientiousness, curiosity, humility also plays a very important role in identifying a proper trainee for the specific training and also how the person delivers the training wisdom skills and abilities

gained in the practical setup.

(ii) Training Course Design

3 themes related to the design of the training course that affected QI training transfer:

- The required project,
- The use of team-based learning,
- The lectures given during the training.

To have a project that's really meaningful helps because then everybody gets to work on it, and then they see the impact and they appreciate seeing something that's changed and helped them by applying that was learnt during training. A desired project along with a strong team makes it possible to apply ones learnt lessons which leads to attain the organizational goals.

(iii) Work Environment

3 themes related to the work environment are:

- *Work culture*, under which subthemes are change-driven culture and work stress;
- *Work relationships*, which include the subthemes as supervisors and peers. The relationship of the trainee with the superiors n peers sometimes decides the transfer of training.
- *Resources*, which included the subthemes such as time and financial matters of the organization.

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Guerrilla Marketing Tool, the Best Brand Engagement Tool: A Study

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Abstract : *The competition, dynamic market, enigma of customers, technology advancement, price to customers, service and product quality and lot more favouring elements to customers have giving great challenges to the marketer. Hence the marketer is bond to work on the 'Budgeting' of the product viz Price. Alas!!!! Any marketing tool means add-on cost to the product and price to the customer, a non-acceptable price may certainly hiccups in buying decision. Hence to keep the Brand Engaged, the best tool is Guerrilla marketing. In terms of fiancé, Guerrilla marketing is nothing but getting maximum determined results from the minimum resources and overheads.*

Keywords : *unconventional, niche, cutting edge approach, etc.*

1. INTRODUCTION

This paper is blend of two namely, Guerrilla marketing tool for Brand engagement and the main stay of the paper would be on 'Guerrilla Marketing Tool'. The best and simple meaning of Brand Engagement is to keep Hammering general public and more particularly customer about the company and its products lines, as to keep the basket of the customer without any customer defection (it is expensive in marketing). Guerrilla marketing is an unconventional system of promotions of products and services that relies on time, energy and imagination rather than a big marketing budget, guerrilla marketing is more about matching wits than matching budgets. Typically, guerrilla marketing tactics are unexpected and unconventional; consumers are targeted in unexpected places, which can make the idea that's being marketed memorable, generate buzz, and even spread virally. Guerrilla marketers snipe away with their marketing resources for maximum impact.

The term 'Guerrilla' was coined and defined by **Jay Conrad Levinson** in his 1984 book *Guerrilla Marketing*. The term has since entered the popular vocabulary and marketing textbooks. It is simply, unconventional marketing intended to get maximum results from minimal resources. Thus, Guerrilla Marketing involves unusual approaches such as intercept encounters in public places, street giveaways of products, any unconventional marketing intended to get maximum results from minimal resources. More innovative approaches to Guerrilla marketing now utilize cutting edge mobile digital technologies to really engage the consumer and create a memorable brand experience. A guerrilla marketer uses all of his or her contacts, both professional and personal, and examines his company and its **products**, looking for sources of publicity. Many forms of **publicity**

can be very inexpensive but sometime others may be free.

Levinson says that when implementing guerrilla marketing tactics, **small size is actually an advantage instead of a disadvantage**. Small organizations and entrepreneurs are able to obtain publicity more easily than large companies as they are closer to their customers and considerably more agile. Yet ultimately, according to Levinson, the Guerrilla Marketer must 'deliver the goods'. In *The Guerrilla Marketing Handbook*, he states: 'In order to sell a product or a service, a company must establish a relationship with the customer. It must build trust and support. It must understand the customer's needs, and it must provide a product that delivers the promised benefits.'

2. OBJECTIVES OF THE STUDY

The simple and meaningful objectives of the study are,

- 1) To examine and understand the impact of Guerrilla marketing in the Brand Engagement.
- 2) To study the co-relation of Guerrilla marketing tools for the Handloom Products.
- 3) To analyze the financial benefits of Guerrilla marketing tools.

Study Layouts: This study is based on the experience since the author of this paper is himself associated with the study organization (Tamil Handloom, Co-Optex) for last almost three decades, in various positions of marketing, production, administration etc., now he occupies the chair of Chief General Manager. Mostly hands-on-approach primary practical information and along with the secondary data are the main inputs in the study.

The primary data and information have been further refined with the administrative audit and evaluation by the



management and top brass professional feedback. Based on this data inputs and experiential insight, this study is carried out.

3. STATEMENT OF THE PROBLEM

The truth and fact is that, Handloom Sector as a whole is not able to sustain growth and face competition but with government support, its survival is ensured. The main problem is the cost of the handloom product is not competitive rather higher than the easily available mill made power loom products. The reason being it is labour intensive with low productivity while comparing with the power loom products.

To ensure saleability of hand loom products, naturally one should use the cost effective marketing tools to increase the awareness and sales promotion in the market. Hence with this view in the mind, this study is carried out on the title, ‘Guerrilla Marketing Tool, the Best Brand Engaged Tool’.

Study Pyramid: The basic outlook of Guerrilla Marketing is that the person who is crafting the Guerrilla strategies must be a seasoned person in the marketing field with geo-happenings. He/she must know all the functions of management viz; Planning, Organizing, Directing and Controlling, which are the main functional aspects, to be used at the right time in ‘Guerrilla Marketing’ so as to give the best lead and results. The experts of ‘Guerrilla Marketing’ and even Levinson identify the following principles as the foundation of Guerrilla marketing:

1. Guerrilla marketing is specifically geared for the **small business** and entrepreneur.
2. It should be more based on **human psychology**, instead of experience, judgment and guesswork.
3. Instead of money, the primary investments of marketing should be time, energy, and imagination.
4. The primary statistics to measure your business is the amount of profits, not sales.
5. The marketer should also concentrate on how many new relationships are made each month viz add-on to the existing clientele.
6. Create a standard of excellence with an acute focus instead of trying to diversify by offering too many diverse products and services.
7. Instead of concentrating on getting new customers, aim for more referrals, more transactions with existing customers, and larger transactions.
8. Forget about the competition and concentrate more on cooperating with other businesses.
9. Guerrilla Marketers should always use a combination of marketing methods for a campaign.

10. Use current technology as a tool to empower your business.

Associate Guerrilla Tools / Trends: The term Guerrilla Marketing is now often used more frequently with distinctive tools, namely,

- Viral marketing- with help of social networks.
- Ambient marketing.
- Presence marketing.
- Grassroots marketing.
- Wild Posting Campaigns.
- Alternative marketing.
- Buzz marketing -- word of mouth marketing.
- Undercover marketing -- subtle product placement.
- Astroturfing-- releasing company news to imitate grassroots popularity.
- Experiential marketing -- interaction with product.
- Tissue-pack marketing.
- Product Campus drives at customers place.

Guerrilla marketing tools have been initially used by small and medium size (SMEs) businesses but it is now increasingly adopted by large businesses.

Guerrilla Marketing Tools at Co-optex: It is an Apex Body of Primary handloom societies in the state of Tamil Nadu mainly dealing with PAN India marketing of the handloom products hence needing very cost effective marketing tools to retain or gain better profit to sustain the handloom weavers. A study has come-up with **100 Pragmatic Marketing weapons**, 62 of which are free. Now the primary duty is to select as many weapons as possible from this list for the Field Marketing arsenal. It is always but natural that few tools and weapon may be in used either knowingly or not but by proper approach each of these weapons can be selected for use. The weapons and tools are shown below;

Practicing Principles in Co-optex: In spite of being supported by the government, it practices some healthy business strategies, they are;

a) Value for the customers: It means, what customer pay for, customers buy things that they value. For example, McDonald’s creates value by setting up places where people can eat inexpensively away from home. The customers value the convenience of location (you don’t have to go home to eat), the speed of service (it’s not called “fast food” for nothing), and the tastiness of the meals. A Marketer must create value



| | |
|----------------------------|----------------------------|
| 1. Marketing plan | 51. Follow-up |
| 2. Marketing calendar | 52. You / your employees |
| 3. Niche/Positioning | 53. Free gifts |
| 4. Your company name | 54. Catalog |
| 5. Identity | 55. Yellow pages ad |
| 6. Logo | 56. Published column |
| 7. Theme | 57. Published article |
| 8. Meme | 58. Speaker at a club |
| 9. Business card | 59. Newsletter |
| 10. Stationery | 60. All your audiences |
| 11. Outside signs | 61. Offering benefits |
| 12. Inside signs | 62. Computer |
| 13. Hours of operation | 63. Selection |
| 14. Days of operation | 64. Cust. contact time |
| 15. Package and label | 65. How you say hi/bye |
| 16. Word-of-mouth | 66. Public relations |
| 17. Community work | 67. Publicity contacts |
| 18. Neatness | 68. Online marketing |
| 19. Referral program | 69. Classified ads |
| 20. Sharing with others | 70. Newspaper ads |
| 21. Guarantee / warranty | 71. Magazine ads |
| 22. Telemarketing scripts | 72. Radio Commercials |
| 23. Gift certificates | 73. TV spots |
| 24. Printed brochures | 74. Infomercials |
| 25. Electronic brochures | 75. Movie commercials |
| 26. Location | 76. Direct mail letters |
| 27. Advertising | 77. Direct mail postcards |
| 28. Sales training | 78. Postcard decks |
| 29. Networking | 79. Outdoor billboards |
| 30. Quality | 80. Flexibility |
| 31. Reprints / blow-ups | 81. Special events |
| 32. Flip charts | 82. Show displays/staff |
| 33. Ways to upgrade | 83. Audio-visual aids |
| 34. Contests/sweepstakes | 84. Posters |
| 35. Barter options | 85. Prospect mailing lists |
| 36. Club memberships | 86. Research studies |
| 37. Partial payment plans | 87. Competitive edges |
| 38. Phone demeanor | 88. Marketing insight |
| 39. Toll-free phone | 89. Speed |
| 40. Cause (environment) | 90. Testimonials |
| 41. Free consultations | 91. Reputation |
| 42. Free seminars | 92. Enthusiasm |
| 43. Free demos or tours | 93. Credibility |
| 44. Free samples | 94. Spying on self/others |
| 45. Giver vs. taker stance | 95. Easy to do biz with |
| 46. Fusion marketing | 96. Brand awareness |
| 47. Marketing on hold | 97. Designated guerrilla |
| 48. Past success stories | 98. Customer mailing list |
| 49. Attire | 99. Competitiveness |
| 50. Service | 100. Satisfied customers |

for customers. This can be done in almost limitless ways because human desires are limitless. In other words, by managing business activities things will be organized itself accordingly.

b) Organization: Begin the day with proper layout, I mean plan of the day. First structure day’s work and have a discussion with field staff for any addition and deletion. Thereafter perform one after one and achieve the work of the day. Each person in team has to perform its function properly. Employees must be assigned specific tasks that move the Organisation toward its goals. But Manager have other structures for achieving, like planning for the next day and market support and market input for the intermediaries and financial implication of the strategies. Manager need to organize people for achieving results.

c)Competitive advantage: The Winner’s Edge, to succeed in a particular market, a company must do something better than other companies in that particular business. Doing something better creates a competitive advantage. That ‘something’ may be only one aspect of the product or service, as long as customers value it highly. For example, a company can gain a competitive advantage by offering the widest selection of products or rock-bottom prices or high quality or great service. Managers can decide on what basis the company will compete on, and they must be quite clear about this. For example, despite advertising claims, no company can really provide both the highest quality and the lowest price, at least not for long. (It can offer the highest quality in a certain price range, but not at the lowest price.) So management must decide whether it wants to compete on quality or on price or on service or on convenience of location. Then it has to manage the company so that it does compete on that basis by delivering that advantage to customers. By this, I mean that a company must consistently present a certain advantage to its customers. Co-optex chain of stores gains trust and quality products and some extend the service especially after sales service.

Structure refers to the way a company or department is organized. A company’s structure includes elements such as the corporate hierarchy, the number and kinds of departments, number of locations, and the scope of operations (for example, domestic or international).

d) Control: Control Means Never Having to Say You Lost It. After management decides how to create value, organize the business, and establish a competitive advantage, it must control the outfit. This does not mean ruling with an iron fist (although some managers believe it does). Rather, it means that everyone must know the company’s goals and be assigned tasks that will move everyone toward those goals. Controls ensure that the right manager knows what’s going on at all times. These controls are based mostly on information. For example, every company needs financial controls. Managers have budgets so they can control their department’s spending. The MIS (Management Information System) always updates on their department-wise financial and other spending. Financial controls ensure that the company spends what it needs to spend-no more, no less-to



do business and meet its goals. A business is made up of many processes, so ‘process control’ is something you may hear about. A manufacturing process, a hiring process, and a purchasing process all require controls. In these examples, the controls ensure, respectively, that product quality is maintained, that the right people are hired at the right time, and that the right materials are purchased at a reasonable price. Controls, and the information that supports them, enable managers to manage.

e) Profitability: It means, one is sustaining the Business and Survival. The primary objective of business is to make money and do services to the community at large with the sustainability. The profit or money a business earns can be measured in various ways. But no matter how it is measured, a business has to make money / earn a profit, in its operations. If, during a certain period of time, a business takes in more money for its products than it spends making those products, it should make a profit for that period. This is possible with the Guerrilla Strategies. Hence to make brand engagement with Guerrilla tools in the business to keep the basic goal of earning money. Thus, whatever else a business does, its overall goal must be profitability.

f) Ethical practices: It means, honesty and values for the business. In 2002, a series of business scandals came to dominate the news. Senior Managers play significant role, in practicing ethics.

Today’s competitiveness and the drive for profits have been blamed for an upswing in bad behaviour in business. However, dishonesty and greed have been around as long as business itself. Although the vast majority of business people are honest, Managers in particular must engage in and do only ethical practices. This is true for three reasons:

- First, managers, especially senior managers, hold a Position of trust as stewards of the company for the stockholders, employees, customers, and community.
- Second, managers have the most opportunity to enrich themselves at the expense of the stockholders, employees, customers, and community.
- Third, managers set the standard for the entire company. If they are fudging their numbers, how can they expect honest dealings from their subordinates? Yet it is worth noting here that integrity has always been a fundamental principle of business.

Business Dynamics in Co-optex: With the applicability of Guerrilla Tools, Co-optex always remains in the lime light of business and the Brand *Co-optex* is lingering in the minds of the customers. Co-Optex Management refines its policies of business in the *per se* of Guerrilla Tools,

- i. Strategic approach
- ii. Align to business vision & goal

- iii. Professional knowledge
- iv. Business knowledge
- v. Global operations focus
- vi. Manage Business volume
- vii. Manage Product and business diversity
- viii. Manage Time and Cost element, both are important variable as for as handloom products and production is concern
- ix. Operations outsource

4. OBSERVATION

- a. Business means lot of ‘advertisement’ to promote the product and keep linkage with the customers. But in ‘Handloom Product Business’ advertisements is big budget, and the advertisement, is the mass tool.
- b. The selling tool in today’s marketing is the ‘discount’ as the sales promotion. *But in ‘Handloom Product Business’ discounts means slashing of profit. (It may incur loss).* Perhaps it may not work Co-optex.
- c. The Guerrilla marketing tools are the most appropriate, business strategize with niche kind of marketing, in general and more particularly in handloom business like Co-optex, because it has designated customers.
- d. The experience person at the Top of Marketing has very crucial role and say to say brain for applicability of the Guerrilla Tools. Co-optex does have well experience staff to practice the Guerrilla tools in the business.
- e. The detailing of Guerrilla tools and the integrity among all the chain of marketing too plays very significant role for getting more out of Guerrilla Tools. Hence periodical meetings, demo, trainings may bring more outcome.
- f. Penetration into new market (segmentation), geographical area will be the main advantageous point for the handloom products (Guerrilla way).
- g. Co-optex enjoys product loyalty and trust from the customer, which is the main strength in the southern India. Hence in this ‘Feel Good Trend’ Guerrilla Tools use by Co-optex may register big results and brand hammering in the market.
- h. Guerrilla tools being inexpensive (easily accessible), certainly it keeps the brand engagement, among the general customer and more particularly among handloom products lovers.
- i. Mobilizations of available resources based on season but guerrilla way for products, stock etc., for campus sales, credit sales, scheme sales etc., may give better results with optimum utility, since sales in Co-optex is more seasonal.
- j. Guerrilla tools stimulates in Co-optex, because it is in



the cozy basket of governmental schemes that help to boost the guerrilla tools.

5. CONCLUSION

Looking to the *Customer Defection* on any reasons and *Customer Creation, CRM, Customers Retention etc.*, have been expensive exercise on the part of marketer in general and more particularly handloom marketer (Co-optex), hence in such situation ‘Guerrilla Tools are the best to keep Brand Engaged and Customer Pull Strategy’ since these tools are very cost effective and had assured results.

Co-optex is in market since 1935, its brand is well established in south India and some pockets in PAN India. The Guerrilla tools keep the customers fleet towards Co-optex.

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Financial Management & Profitability of SMEs in Pune Region

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Abstract : *The principal aim of this paper is to review recent studies on financial management and profitability of the small and medium sized companies. In order to concentrate on the main critical issues of SMEs financial management, there are three core elements of financial management:*

- (1) Liquidity management and cash flow management. Cash is company's most precious non human asset.*
- (2) Long term asset acquisition –which directs the long term course of business.*
- (3) Funding, capital structure and cost of funding.*

The most imminent question is the liquidity management. A business will never see the long term if it cannot plan an appropriate policy to effectively manage its working capital. Generally, the poor financial management of owner-managers is the main cause underlying the problems of SMEs.

Keywords : *SMEs, Financial Management, Liquidity Management, Capital Structure, Financial Failure.*

INTRODUCTION:

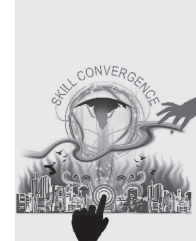
Many people who start to run a business do not engage themselves in financial matters. The reason may be because they do not have enough knowledge or interest in recording transactions, preparation and analysis of financial statements and secondary they are extremely involved in other aspects of business like managing people, sales, purchasing and production. These entrepreneurs rely on their accountants to run the financial side of their business. While financial management is a critical element of the management of a business as a whole, within this function, the management of its assets is perhaps the most important. In the long term, the purchase of assets directs the course that the business will take during the life of these assets, but the business will never see the long term if it cannot plan an appropriate policy to effectively manage its working capital. In effect the poor financial management of owner-managers or lack of financial management altogether is the main cause underlying the problems in SME's financial management. Many small businesses fail not because the owner does a poor job or provides an inferior service, but because their firm is not run like a business. Most small business people only know one-half of what it takes to succeed. The part they are missing is how to manage and grow their business. Small business owners that succeed in this part learn these issues while working or they already have the knowledge. There is a need for more knowledge about basic financial concepts –either through books/ magazines or by attending a workshop on finance. It is to highlight the fact that despite the need to manage every aspect of their small enterprises

with very little internal and external support, it is often the case that owner-managers only have experience or training in some functional areas. This is also not always or usually applied because they might be doing everything from telephone calls to ordering products. There is a school of thought that believes that “a well -run business enterprise should be as conscious of its finances as healthy a fit person is of his or her breathing”. It must be possible to undertake production, marketing, distribution and the like, without repeatedly causing financial pressures and strains. It does not mean, that financial management can be ignored by a small enterprise owner-manager; given to an accountant to take care of. In prosperous small enterprises the owner-managers themselves have a firm grasp of the principles of financial management and are actively involved in applying them to their own situation. It is hoped that the issues raised in this research paper will stimulate further theoretical and empirical contributions on this neglected but important area of small business research.

Objectives of the Study:

- To know various finance function
- To evaluate various financial management technique
- To observe context of financial management practices
- To understand the meaning of profitability in context of financial management.

Concept of small and medium scale business: Small and medium scale enterprise have been defined in various ways by various people and government agency just as it has been



worked on in various ways by different nations. Micro business has been recognized, a small firm is recognized as well as medium scale business. However, our work will cover both the micro business or small-scale business and the medium scale business.

Industry Definition:

Section 7 (1) of the Micro, Small and Medium Enterprises Act 2006 takes into account ‘Enterprises’ in place of ‘Industry’. Enterprises have been classified broadly into two categories– 1) Enterprises engaged in the manufacture/production of goods, and 2) Enterprises engaged in providing/rendering services.

The two categories have been classified in the following manner in terms of investment in plant and machinery (excluding Land and Building)

| Sr. No. | Size of unit | Investment limit |
|---------|--------------------|-------------------------------|
| 1 | Micro Enterprises | Up to Rs. 25 lakhs |
| 2 | Small Enterprises | Rs. 25 lakhs to Rs. 5 crores |
| 3 | Medium Enterprises | Rs. 5 crores to Rs. 10 crores |

Investment slab in Manufacturing Enterprises

| Sr. No. | Size of unit | Investment limit |
|---------|--------------------|------------------------------|
| 1. | Micro Enterprises | Up to Rs. 10 lakhs |
| 2. | Small Enterprises | Rs. 10 lakhs to Rs. 2 crores |
| 3. | Medium Enterprises | Rs. 2 crores to Rs. 5 crores |

Source: Compiled from www.smallindustryindia.com

Meaning of Financial Management: Financial Management means planning, organizing, directing and controlling the financial activities such as procurement and utilization of funds of the enterprise. It means applying general management principles to financial resources of the enterprise.

Scope/Elements

- Investment decisions- They includes investment in fixed assets (called as capital budgeting).
- Investment in current assets is also a part of investment decisions called as working capital decisions.
- Financial decisions - They relate to the raising of finance from various resources which will depend upon decision on type of source, period of financing, cost of financing and the returns thereby.
- Dividend decision - The finance manager has to take decision with regards to the net profit distribution. Net profits are generally divided into two:
 - Dividend for shareholders- Dividend and the rate of it has to be decided.
 - Retained profits- Amount of retained profits has to be finalized which will depend upon expansion and

diversification plans of the enterprise.

Objectives of Financial Management

The financial management is generally concerned with procurement, allocation and control of financial resources of a concern. The objectives can be-

- To ensure regular and adequate supply of funds to the concern.
- To ensure adequate returns to the shareholders this will depend upon the earning capacity, market price of the share, expectations of the shareholders.
- To ensure optimum funds utilization. Once the funds are procured, they should be utilized in maximum possible way at least cost.
- To ensure safety on investment, i.e., funds should be invested in safe ventures so that adequate rate of return can be achieved.
- To plan a sound capital structure-There should be sound and fair composition of capital so that a balance is maintained between debt and equity capital.

Functions of Financial Management:

1. Estimation of capital requirements: A finance manager has to make estimation with regards to capital requirements of the company. This will depend upon expected costs and profits and future programmes and policies of a concern. Estimations have to be made in an adequate manner which increases earning capacity of enterprise.

2. Determination of capital composition: Once the estimation has been made, the capital structure have to be decided. This involves short- term and long- term debt equity analysis. This will depend upon the proportion of equity capital a company is possessing and additional funds which have to be raised from outside parties.

3. Choice of sources of funds: For additional funds to be procured, a company has many choices like-
 a. Issue of shares and debentures
 b. Loans to be taken from banks and financial institutions
 c. Public deposits to be drawn like in form of bonds.

Choice of factor will depend on relative merits and demerits of each source and period of financing.

4. Investment of funds: The finance manager has to decide to allocate funds into profitable ventures so that there is safety on investment and regular returns is possible.

5. Disposal of surplus: The net profits decision has to be made by the finance manager. This can be done in two ways:

- Dividend declaration - It includes identifying the rate of



dividends and other benefits like bonus.

- b. Retained profits - The volume has to be decided which will depend upon expansion, innovation, diversification plans of the company.

6. Management of cash: Finance manager has to make decisions with regards to cash management. Cash is required for many purposes like payment of wages and salaries, payment of electricity and water bills, payment to creditors, meeting current liabilities, maintenance of enough stock, purchase of raw materials, etc.

7. Financial controls: The finance manager has not only to plan, procure and utilize the funds but he also has to exercise control over finances. This can be done through many techniques like ratio analysis, financial forecasting, cost and profit control, etc.

Definition of Financial Planning: Financial Planning is the process of estimating the capital required and determining its competition. It is the process of framing financial policies in relation to procurement, investment and administration of funds of an enterprise.

Objectives of Financial Planning: Financial Planning has got many objectives to look forward to:

- a. **Determining capital requirements-** This will depend upon factors like cost of current and fixed assets, promotional expenses and long- range planning. Capital requirements have to be looked with both aspects: short-term and long- term requirements.
- b. **Determining capital structure-** The capital structure is the composition of capital, i.e., the relative kind and proportion of capital required in the business. This includes decisions of debt- equity ratio- both short-term and long- term.
- c. **Framing financial policies** with regards to cash control, lending, borrowings, etc.
- d. A finance manager ensures that the scarce financial resources are maximally utilized in the best possible manner at least cost in order to get maximum returns on investment.

Importance of Financial Planning: Financial Planning is process of framing objectives, policies, procedures, programmes and budgets regarding the financial activities of a concern. This ensures effective and adequate financial and investment policies. The importance can be outlined as-

- Adequate funds have to be ensured.
- Financial Planning helps in ensuring a reasonable balance between outflow and inflow of funds so that stability is maintained.
- Financial Planning ensures that the suppliers of funds are easily investing in companies which exercise financial

planning.

- Financial Planning helps in making growth and expansion programmes which helps in long-run survival of the company.
- Financial Planning reduces uncertainties with regards to changing market trends which can be faced easily through enough funds.
- Financial Planning helps in reducing the uncertainties which can be a hindrance to growth of the company. This helps in ensuring stability and profitability in concern.

FINANCE FUNCTIONS: THE FOLLOWING EXPLANATION WILL HELP IN UNDERSTANDING EACH FINANCE FUNCTION IN DETAIL.

- **Investment Decision:** One of the most important finance functions is to intelligently allocate capital to long term assets. This activity is also known as capital budgeting. It is important to allocate capital in those long term assets so as to get maximum yield in future. Following are the two aspects of investment decision.

- a. Evaluation of new investment in terms of profitability
- b. Comparison of cut off rate against new investment and prevailing investment.

Since the future is uncertain therefore there are difficulties in calculation of expected return. Along with uncertainty comes the risk factor which has to be taken into consideration. This risk factor plays a very significant role in calculating the expected return of the prospective investment. Therefore while considering investment proposal it is important to take into consideration both expected return and the risk involved. Investment decision not only involves allocating capital to long term assets but also involves decisions of using funds which are obtained by selling those assets which become less profitable and less productive. It wise decisions to decompose depreciated assets which are not adding value and utilize those funds in securing other beneficial assets. An opportunity cost of capital needs to be calculating while dissolving such assets. The correct cut off rate is calculated by using this opportunity cost of the required rate of return (RRR).

- **Financial Decision:** Financial decision is yet another important function which a financial manger must perform. It is important to make wise decisions about when, where and how should a business acquire funds. Funds can be acquired through many ways and channels. Broadly speaking a correct ratio of an equity and debt has to be maintained. This mix of equity capital and debt is known as a firm's capital structure. A firm tends to benefit most when the market value of a company's share maximizes this not only is a sign of growth for the firm but also maximizes shareholders wealth. On the other hand the use of debt affects the risk and return of a shareholder. It is more risky though it may increase the return on equity funds. A sound



financial structure is said to be one which aims at maximizing shareholders return with minimum risk. In such a scenario the market value of the firm will maximize and hence an optimum capital structure would be achieved. Other than equity and debt there are several other tools which are used in deciding a firm capital structure.

- **Dividend Decision:** Earning profit or a positive return is a common aim of all the businesses. But the key function a financial manager performs in case of profitability is to decide whether to distribute all the profits to the shareholder or retain all the profits or distribute part of the profits to the shareholder and retain the other half in the business. It's the financial manager's responsibility to decide an optimum dividend policy which maximizes the market value of the firm. Hence an optimum dividend payout ratio is calculated. It is a common practice to pay regular dividends in case of profitability another way is to issue bonus shares to existing shareholders.

- **Liquidity Decision:** It is very important to maintain a liquidity position of a firm to avoid insolvency. Firm's profitability, liquidity and risk all are associated with the investment in current assets. In order to maintain a tradeoff between profitability and liquidity it is important to invest sufficient funds in current assets. But since current assets do not earn anything for business therefore a proper calculation must be done before investing in current assets. Current assets should properly be valued and disposed of from time to time once they become non profitable. Current assets must be used in times of liquidity problems and times of insolvency.

Modern Financial Management Techniques that Will Change Your Business

Whether you're a business or an individual, you have to find a way to manage your finances now and in the future. The cost of everything continues to increase and there's no sign that this trend of price increases will stop anytime soon. As a result, all entities have to develop a financial management system to ensure their stability for many years to come. This system has to provide the businesses in question with enough flexibility for them to continue to grow and pay for their necessary expenses. It also has to be stringent enough to allow for money to be put away in the event of future catastrophes. In the case of a business, all expenses have to be prioritized in the interest of spending money on the right things. When it comes time for cost cutting measures to be implemented, they have to be come with consequences in mind. Everything that's done to cut costs has an end result once it becomes a common procedure. You have to ponder whether you're cutting enough or you're cutting too much. Work has to be done to ensure that cutting individuals from the workforce is the last possible resort. Odds are there are expenses that can be sliced without having to touch the

workforce. Individuals in the private sector have to manage their finances in the interest of being able to acquire credit. A person's credit score can affect every possible aspect of their life. The biggest issue currently impacting the financial future of most people is the regular use of high interest credit cards. Most retail establishments try to push their credit card on their customers on a regular basis. These cards should only be used for small purchases that can be paid shortly after they have been completed. Financial management is a challenge in a world where spending is seen as the key to getting ahead. You have to exercise the utmost level of restraint if you want solvency to be in your future. Once you have established an effective budget, your worries about finances will become a thing of the past.

Research Question: Does Financial Management and Profitability interrelate in Small and Medium Scale Enterprises?

The context of financial management practices: Financial management practices in the SMEs sector have long attracted the attention of researchers. Depending on different objectives, researchers emphasize different aspects of financial management practices. Financial management practices include the following areas:

1. Accounting information systems – the nature and purpose of financial records, bookkeeping, cost accounting and use of computers in financial record keeping and financial management.
2. Financial reporting and analysis – the nature, frequency and purpose of financial reporting, auditing, analysis and interpretation of financial performance.
3. Working capital management – non-financial and financial considerations in asset acquisition, quantitative techniques for capital project evaluation, investment hurdle rate determination and handling risk and uncertainty in this context.
4. Financial structure management – financial leverage or gearing, accounting to lenders, knowledge of sources and uses of finance, non-financial and financial considerations in financial structure decisions and non-financial and financial considerations in profit distribution decisions.
5. Financial planning and control – financial objectives and targets, cost-volume-profit analysis, pricing, financial budgeting and control, and management responsibility centers.
6. Financial advice – internal and external sources and types of financial advice and use of public accounting services.
7. Financial management expertise – informal and formal education, training and experience in financial management, relevant qualifications, and overall financial management expertise.



However, the purpose of this study is not to cover all the contexts of financial management practices as indicated above but to review selected financial management practices that affect on or are related to SME profitability. These include accounting information systems, financial reporting and analysis, working capital management, fixed asset management, and capital structure management.

Financial management is concerned with many specific areas. These areas including:

- Current asset or working capital management,
- fixed asset or long-lived asset management,
- funding management,
- Financial budgeting and planning,
- Leverage and capital structure,
- Financial analysis and evaluating performance of the business, and Profit distribution (dividends and retained earnings policy)

1. Accounting Information System- In a survey of over 29 small enterprises in Pune region, found that standard of financial recordkeeping was very high, over 50% of respondent used in house book-keeper for recording transaction, whereas preparing financial statement was carried out by external accountant. For computer software application in accounting, in the survey the respondents were asked to indicate the most important applications of computer software in use. The results revealed that the most important applications of computer software are in the areas such as payroll, accounts receivable, accounts payable and general ledger. Concerned with costing system, reported on the results of studies, the extent of use of costing system was 85%. Awareness of use of costing system was found to be very high. Smaller enterprises were often aware of the importance of sound costing system but they lacked the time and expertise to install such system.

2. Financial Reporting and Analysis- recording and organizing the accounting information system will not meet objectives unless reports from systems are analyzed and used for making managerial decisions. 96% of respondents reported that they used some form of financial statement analysis and interpretation, out of that 40% indicated that the founder of businesses was actively involved. 24 small entrepreneurs determined if timely and accurate financial information is really important to small businesses and found that the more knowledgeable the owner-manager were about the financial position of these businesses, the more successful the business. The business appeared to be 70% participants employed financial ratio analysis, such as debtors/creditors, acid test, sales to debtors, inventory turnover, ROI, net return on sales, & gross return on sales.

A common tendency is that relatively complicated

accounting reports such as taxation returns, statutory accounts, Balance sheets and Profit and Loss statements are usually prepared by external experts.

3. Cash management practices- The results showed that 67 percent of respondents replied they did not do forecasting of cash flows. When asked how they determined the level of cash to be held by the business, less than 10 percent of enterprises reported using any type of quantitative technique. The method most often employed was to hold cash as a fixed ratio of projected expenses, forecasted sales or anticipated purchases. Non-quantitative methods used consisted of meeting compensating balance requirements, maintaining the level considered safe by management or achieving a level recommended by outside advisers. Additionally, seventy-one percent of business in the survey reported that they had no short-term surpluses of cash in their recent history. Only 23 percent had a long-term surplus. Nearly 30 percent of respondents had invested excess cash in earnings securities or accounts. The most common investments were savings accounts, certificates of deposit, treasury bills, repurchase agreements, commercial papers, shares, etc.

4. Accounts receivable management practices- found generally low standards. Approximately 95 percent of businesses that sold on credit tended to sell to anyone who wished to buy. Only 30 percent of respondents subscribed to a regular credit reporting service. Most had no credit checking procedures and guidelines, and only 52 percent enforced a late-payment charge. Thirty-four percent of businesses had no formal procedure for aging accounts receivable. Bad debts averaged 1.75 percent of sales, with a high of 10 percent in some concerns.

5. Inventory management practices- It is found that most of the respondents had in excess of 30 percent of their capital invested in inventory, the general standard of inventory management was poor. Only six percent of businesses in their survey used a quantitative technique such as economic order quantity for optimizing inventory and 54 percent had systems which were unable to provide information on inventory turnover, reorder points, ordering costs or carrying costs. In their survey of working capital policy among small manufacturing firms, the following aspects of working capital were considered:

- Working capital policy,
- Managing working capital components, including cash, receivable, payable and inventory management, and
- Relationships between working capital management practices and profitability.

Probably this survey was one of the most comprehensive surveys of working capital management practices where almost all aspects of working capital management were



thirty-nine percent of the company’s total assets were working capital, but only 24 percent of the financial manager’s time was spent on working capital. Overall, companies had an informal procedure or no written policy for working capital management. However, those that did have a written policy were probably more profitable than others.

- For cash management, the typical company used cash budgeting on a weekly basis mainly to plan for shortages and surpluses of cash. Company would determine target cash balances based on needs for transaction balances, and put its idle cash in cash management accounts or certificates of deposit.
- For accounts receivable, the typical company used both the collection period and aging schedule to monitor the payment behavior of credit customers.
- With regard to inventory policy, the typical firm used computerized inventory control systems to decide on the appropriate amount to replenish its storage points by using ad hoc decisions. Company mainly considered the availability of parts and materials in deciding on reorder quantities for inventory purchased.
- As for accounts payable, the typical firm became a net supplier of credit believing that the cost of foregoing trade discounts was only about 13%, yet it always or sometimes took the discount

6. Fixed Asset Management- investment selection for small businesses, whereas incorporate discounted cash flow models in financial analysis of capital investment proposals. This is not evidence of a lack of sophistication as much as it is a reflection of financial pressures put on the small business owner by financial institutions. The question to be answered is not always how profitable the project is, but how quickly a loan can be paid back. Nevertheless, more sophisticated methods using discounted cash flow (IRR and NPV) have increased in use over time.

Only 4.6 and 13.8 percent of respondents in the survey indicated they use the net present value and internal rate of return methods respectively.

7. Capital structure management - The current subsection reviews capital structure management or financial management practices related to the decisions of sources of financing. It includes examining what factors affect capital structure decisions and how capital structure impact on SME profitability. Small companies frequently suffer from a particular financial problem – lack of a capital base. Small businesses are usually managed by their owners and available capital is limited to access to equity markets, and in the early stages of their existence owners find it difficult in building up revenue reserves if the owner-managers are to survive. A question concerns how small businesses determine sources of finance in such difficult circumstance.

The results of the study show that a life cycle of capital structure among small growing firms depend on age, size, and economic development. Most firms appear to be initially dependent on relatives/friends and personal equity for expansion/working capital needs and over time are able to rely on more heavily on traditional source of bank debt for financial support. Since firm managers/owners will attempt to minimize the overall cost of capital, the firm is seen as having a rising level of debt as it becomes available. Using debt finance seems to be dependent on size, profitability of the firm and the development of the economy.

Importance of profitability: Profitability is one of the most important objectives of financial management because one goal of financial management is to maximize the owner’s wealth thus, profitability is very important in determining the success or failure of a business. At the establishment stage, a business may not be profitable because of investment and expenses for establishing the business. When the business becomes mature, profits have to be produced. Due to the importance of profitability that small firms need to concentrate on profitability to be a significant determinant of a small firm’s credit risk. The aim of a business is not only the generation of sales, but also generation of profits. Profit is especially important because it is necessary for the survival of a business. Low profitability contributes to under-capitalization problems. In a general sense, accounting profits are the difference between revenues and costs. However, the problem with accounting-based measures of profitability is that they ignore risk. Some methods to measure profitability (including profit margin or return on sales, return on assets, and return on equity.) are

- Profit margins are computed by dividing profits by total operating revenue and thus express profits as a percentage of total operating revenue.
- Return on assets is the ratio of income to average total assets, both before tax and after tax, and measures managerial performance.
- Return on equity is defined as net income divided by average stockholders’ equity, and shows profit available for stockholders. Based on the profitability measures the main factors influencing profitability include revenue, costs and capital. In general, revenue is determined or influenced by marketing, sales management and new product development, whereas cost and capital are mainly affected the financial management practices.

Findings:

- All SMEs are found to have accounting information systems organized formally.
- Preparing and analyzing financial statements are frequently conducted with SME.
- SMEs always prepare cash budget.



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- SME often or always have insufficient cash for expenditure.
- Monthly periods are used by SMEs in reviewing receivable levels and bad debts.
- Inventory levels based on owners experience.
- Payback period method is most popular technique used by SME for fixed asset management practice.

SUGGESTIONS:

1. SME profitability is positively related to the efficiency of three principal components of financial management practices so every SME should apply these principals.
2. The more efficient financial management practices, the

higher profitability.

3. By raising the efficiency of financial management practices, SMEs can improve their profitability.

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GST Benefits and Impact on Indian Economy

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Abstract : India has posed a beacon of hope with ambitious growth targets, supported by a bunch of strategic undertakings such as the Make in India and Digital India campaigns. The Goods and Services Tax (GST) is another such undertaking that is expected to provide the much needed stimulant for economic growth in India by transforming the existing base of indirect taxation towards the free flow of goods and services. GST is also expected to eliminate the cascading effect of taxes. India is projected to play an important role in the world economy in the years to come. The expectation of GST being introduced is high not only within the country, but also within neighboring countries and developed economies of the world.

Keywords : Goods and Services Tax (GST), economic growth, amalgamation, international market, etc.

INTRODUCTION :

The Goods and Services Tax (GST) is a vast concept that simplifies the giant tax structure by supporting and enhancing the **economic growth** of a country. GST is a comprehensive tax levy on manufacturing, sale and consumption of goods and services at a national level [1]. The Goods and Services **Tax** Bill or GST Bill, also referred to as The Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014, initiates a Value added Tax to be implemented on a national level in India. GST will be an indirect tax at all the stages of production to bring about uniformity in the system.

On bringing GST into practice, there would be **amalgamation** of Central and State taxes into a single tax payment. It would also enhance the position of India in both, domestic as well as **international market**. At the consumer level, GST would reduce the overall tax burden, which is currently estimated at 25-30%.

BENEFITS OF GST TO THE INDIAN ECONOMY

- Removal of bundled indirect taxes such as VAT, CST, Service tax, CAD, SAD, and Excise.
- Less tax compliance and a simplified tax policy compared to current tax structure.
- Removal of cascading effect of taxes i.e. removes tax on tax.
- Reduction of manufacturing costs due to lower burden of taxes on the manufacturing sector. Hence prices of consumer goods will be likely to come down.
- Lower the burden on the common man i.e. public will have to shed less money to buy the same products that were costly earlier.
- Increased demand and consumption of goods.

- Increased demand will lead to increase supply. Hence, this will ultimately lead to rise in the production of goods.
- Control of black money circulation as the system normally followed by traders and shopkeepers will be put to a mandatory check.
- Boost to the Indian economy in the long run.

DISADVANTAGES OF GOODS AND SERVICES TAX (GST)

- Tax rate for services is very high thus it will drive services cost to a new high which includes telecom, airlines and more just to say it will increase your monthly mobile bills. The proposed 18% is higher than many countries such as China, Singapore, Malaysia etc.
- Imported goods will become costly and will be taxed around 6%
- Many states mostly manufacturing states will lose a huge share of their revenue and monopoly on taxes of central government will increase.
- It could potentially drive up the costs of solar panels as the GST rate is set around 12% while coal GST rate is around 5% which is ironical because India wants to move towards more renewable energy while supporting coals.
- Most of the people involved in the marble industries of Rajasthan will be losing business as marble falls in the 28% slab.

HOW WILL GST IMPACT THE INDIAN ECONOMY?

- Reduces tax burden on producers and fosters growth through more production. The current taxation structure, pumped with myriad tax clauses, prevents manufacturers from producing to their optimum capacity and retards



growth. GST will take care of this problem by providing tax credit to the manufacturers.

- Different tax barriers, such as check posts and toll plazas, lead to wastage of unpreserved items being transported. This penalty transforms into major costs due to higher needs of buffer stock and warehousing costs. A single taxation system will eliminate this roadblock.
- There will be more transparency in the system as the customers will know exactly how much taxes they are being charged and on what base.
- GST will add to the government revenues by extending the tax base.
- GST will provide credit for the taxes paid by producers in the goods or services chain. This is expected to encourage producers to buy raw material from different registered dealers and is hoped to bring in more vendors and suppliers under the purview of taxation.
- GST will remove the custom duties applicable on exports. The nation's competitiveness in foreign markets will increase on account of lower costs of transaction.

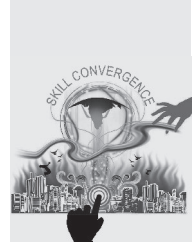
CONCLUSION:

The introduction of the Goods and Services Tax will be a very noteworthy step in the field of indirect tax reforms

in India. By merging a large number of Central and State taxes into a single tax, GST is expected to significantly ease double taxation and make taxation overall easy for the industries. For the end customer, the most beneficial will be in terms of reduction in the overall tax burden on goods and services. Introduction of GST will also make Indian products competitive in the domestic and international markets. Last but not least, the GST, because of its transparent character, will be easier to administer. Once implemented, the proposed taxation system holds great promise in terms of sustaining growth for the Indian economy.

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An article on “Skill development of Persons with Disabilities”: A Study on Current and Future Employment and Skilling Scenario in India

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Abstract : Only a job ready and skilled workforce will lead to the success of all the national missions hence leading to India’s economic growth, improvement in GDP numbers and increasing per capita income. It is imperative that the country’s youth gets the right direction to harness the country’s demographic dividend and also add to his/her personal and professional growth. Rather than putting more skills as the goal of the national enterprise, the goal must be the formation of many more enterprises and with them jobs. Requisite skills will have to be developed along with the development of enterprises. Moreover, critical portions of skill development will have to be within the enterprises themselves. Skill India is a daunting task of keeping sight on the manpower requirements of the industry and the infrastructure needed for achieving the targets of skilling. With many new players entering the skills space, focus has to be on the 3 is of Skills - investment, innovations and institutions– to improve the quality of training, assessments and jobs. Improving the process of the development, maintenance and use of skills is increasingly recognized as a core element of the policy package necessary to support sustainable long-term growth and employment creation and contribute to a fairer distribution of income and opportunities. The recently released OECD Skills Strategy (OECD, 2012b) identifies three key areas for action by governments by developing relevant skills, activating these skills and putting these skills to some use. ...the situation in India is ripe for persons with disability to be part of the economic workforce. We need to capitalize on the successful models for persons with diverse disabilities with special focus on severe physical and mental disabilities and by giving equal importance to all forms of employment across geographies..

Keywords : Skilling, Skill India Program, Divyang

INTRODUCTION :

Rakesh is a supervisor in a small company and has a team of 15 who work on textile machinery parts. Quality is critical and any rejects by the client can mean loss of business. The Make in India programme is based on people like Rakesh delivering quality output. Rakesh is a person with low vision and his team is diverse including persons with disability. Stanley is self employed and runs a phenyl business. He is a person with cerebral palsy. Namrata works at an offshore support centre and watches the screen intently to monitor customers across the ocean in far off England! She is a person with physical disability. Akash works at a Mall and is a Bay ka Malik. He is a person with intellectual disability and is low vision and hard of hearing as well. Ali is an analyst at a multinational bank and is hearing impaired. Prashant got the job as a Panchayat development officer due to affirmative action. He is blind. Initially he was not given work due to his blindness but after specialized training was provided to type in Kannada and after configuring his

talking software, he could overcome the challenges due to his disability. He has gained the respect of his colleagues and the villagers. Veneza has to be bathed and fed by her mother due to the severity of her disability. She has no motor function whatsoever. Veneza, however, looks after her mother with the salary she earns as project coordinator at a multinational company. In fact, the washing machine which she bought online has been of great help to her mother. Veneza does her work online by using workplace solutions such as speech recognition software which allows her to dial the phone, use internet and other software tools by just using her speech.

Rakesh, Stanley, Namrata, Akash, Veneza, Ali, Prashant are part of the “Change In India”. By getting skills and becoming employable, they work just like everybody else, pay tax, take care of their families and are part of general society. They remind us that what has made India great is the ability of its people to overcome challenges such as disability, poverty and discrimination.



CURRENT EMPLOYMENT AND SKILLING SCENARIO:

Employment opportunities for persons with disabilities in the private sector has improved dramatically in the last ten years especially in the major metros with companies seeing the business value in hiring persons with disability. Company’s worries on productivity and quality were addressed by skilling candidates to become employable. The trust built by providing good employable products to companies paid off. In 2008 and 2014, at the height of recession, companies hired persons with disability which reiterates that if you build a good product, there will always be a market for it. In the last 5 years, companies growing at a meteoric pace have found a huge supply gap and hence some have started looking at persons with disability as a steady source of supply.

NGOs specialized in disability, mainstream training institutions and social enterprises are now skilling and enabling employment for more persons with disability in 2 tier cities and districts as well. Wage employment has been possible by skilling leaders and supervisors to successfully include and integrate persons with disability in the company. Collaborations with companies for specific domain and job training has helped deliver better quality candidates and hence better placements. Companies have found this a win-win situation to build a pipeline of suitable candidates for their forecasted demand. The models in skilling which have shown success have a large component of experiential learning. Retention of candidates in companies has been higher when skills training included attitude and life skills development. Skilling initiatives which have focussed on parent development have proved more sustainable in the long run. Parents do not believe their child can face the harsh realities of life and employment. Hence, despite their economic needs, they protect their children with disability from anything remotely stressful such as traveling far, working in shifts or working with targets.

Peer to peer training has proved successful for persons with severe intellectual disability with an IQ of below 65 under supervision. This method of skilling has to be taken as a better alternative to the traditional models of skilling. Skilling and placement of persons with psychosocial disability involves having a support system of counselor and psychiatrist being available. Skilling has happened primarily in growing sectors such as retail, hospitality, IT, ITES, garments, textiles and banking. Self employment skill training has been successful in growing areas such as beauty and wellness, mobile repairing and other geographic specific growth areas.

Future scenario: The National Skill Policy launched by the Prime Minister has a target for skilling 38 lakh persons with disability in the next seven years. The Department of

Empowerment Of Persons with Disability (DePWD) created inside Ministry of Social Justice and Empowerment has helped create focus on the ecosystem for PwD by launching the National Action Plan for PwD and the Accessible India Campaign. The Skill Council for Persons With Disability (ScPWD) has been formed to take the skill policy forward. Hence, the situation in India is ripe for persons with disability to be part of the economic workforce. We need to capitalize on the successful models for persons with diverse disabilities with special focus on severe physical and mental disabilities and by giving equal importance to all forms of employment across geographies.

We also need to capitalize on existing quality infrastructure such as the more than 600 Rural self employment institutes (RSETIs) which can be used for self employment training. Specialized curriculum for different self employment opportunities needs to be created. There is an urgent need to have qualified trainers with disability who will act as role models and train persons with disability. In the last ten years, more than 273 job roles across 26 sectors have been opened up for persons with different disabilities by identifying solutions and the environment which will enable them to work effectively. More jobs need to be opened up by finding solutions for persons with different severe disabilities. There has to be a systematic effort to develop leaders to absorb more persons with disability. Holistic support systems have to be scaled to provide services such as job analysis services, workplace solutions, inclusion services, awareness and sensitization, leadership development and more. This is critical for skilling initiatives to be successful. NGOs like the Enable Academy provide a platform for fostering collaborations among communities working to mainstream livelihoods for persons with disability. It is a platform where all stakeholders can use and share resources and launch campaigns which unleashes the power of collaborative efforts and provides the much needed holistic support required. Namma Vaani, an interactive voice response system which is available via a missed call provides virtual networking for many disabled across rural Karnataka.

CONCLUSION :

Persons with disability share their stories, issues and solve each other’s problems to gain awareness, hope, face their daily challenges and become economically independent. These technology based platforms will be the game changers and will ensure a bright future for the skilling of persons with disability. “Make In India” will be successful when there is “Change In India” which is inclusive to all sections of society. Persons with disability working successfully are harbingers of this change.



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A Study on Green Banking

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Abstract : *A Green banking is comparatively a new development in the financial world. Change is the need of hour to survival in all spheres. This paper try to analyze the awareness among middle age and senior age group relating to use of banking technology which help to reduce the paper work, saving of time, quick transaction of credit and debit etc. this paper highlight the comparative study of public sector banks and private sector banks based on banking services which help in sustainable development of the environment.*

Keywords : *Green Banking, Banking Technology, Sustainable Development.*

1. INTRODUCTION:

Banking sector as one of the major stakeholder in the industrial sector needs to play a proactive role in sustainability. Sustainability banking means using all of the banks resources with responsibility and care, avoiding waste and giving priority to choices that take sustainability into account.

In December 2007, the RBI issued a circular highlighting the importance for banks to act responsibility and contribute to sustainable development and emphasizing the need for Indian banks to establish institutional mechanism to enshrine development and emphasizing the need for Indian banks to establish institutional mechanism to enshrine sustainability. Green banking is emerging concept for environment sustainability it means promoting environment friendly practices for sustainable growth and reduces the carbon footprint from the banking industry. Using online banking instead of branch banking, paying bills online instead of mailing them, opening online bank account are now added advance to the banking technology or contributing the environment sustainability. The use of ATM, internet banking, online transfer, debit card and credit card became popular because of this, it save time, create less cost to the bank as well as to the customer also.

Green banking is a new phenomenon which is creating a buzz 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.

2. REVIEW OF LITERATURE:

Biswas (2011), highlighted the major benefits, confronting challenges, strategic aspects of green banking, it had also presented the status of Indian banks as far as Green banking adoption is concerned. The study found that there had not been much initiative in this regard by the banks in India, though they play an active role in India's emerging

economy. Banks should go green and play a proactive role to take environmental and ecological aspects as part of their lending principle, which would force industries to go for mandated investment for environmental management, use of appropriate technologies and management systems. They must be more vocal about the inherent green value proposition.

Clark Schultz (2012), banking means promoting environmental-friendly practices and reducing your carbon footprint from your banking activities.

Jeucken and Bouma (1999) in their study identified four stages or attitudes of banking towards sustainability. The first stage is defensive banking, in which bank is non-active and tries to delay or oppose the new legislation as it may damage the interest of banks directly or indirectly. The second stage is preventive banking in which bank has to comply with legislation to avoid any constraint on its activities. The third stage is offensive banking in which banks are concerned about internal as well as external activities. The final stage is sustainable banking, which is a win-win solution. Banks under this stage looks for highest sustainable rate of return not for highest financial rate of return.

Nath, Nayak and Goel(2014) conducted a study on green banking practices and recommended for change in routine operations of banks by adoption of paperless banking, online banking and mobile banking, and mass transportation system, green cards made up of recycled plastic. They carried out SWOC analysis wherein, they explained time and cost saving as the major strength. Lack of infrastructure, computer illiteracy is the major weaknesses, opportunities that are available is people are becoming tech-savy and environmentally conscious, but the major challenge is internet connectivity and moreover no banking practices are not fully secured.



3. OBJECTIVES OF THE STUDY:

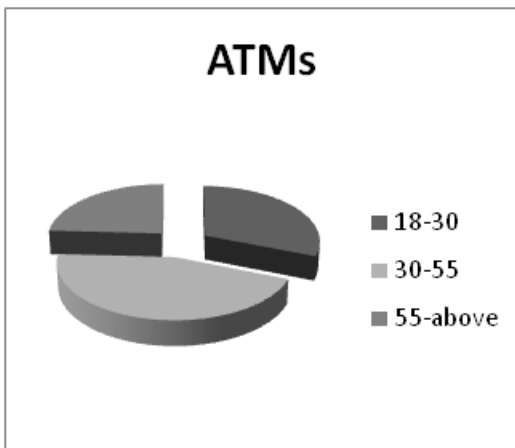
- a. To study the view of respondent about the services given by selected banks.
- b. To find out the customer’s awareness on green banking.

4. RESEARCH METHODOLOGY:

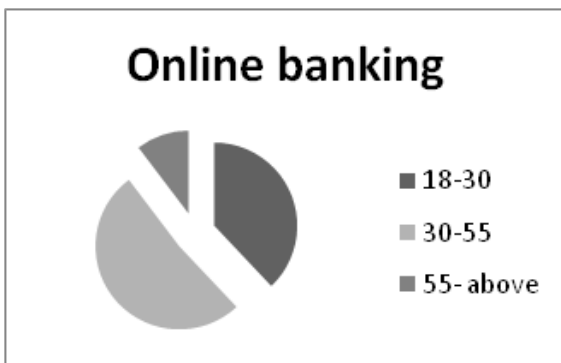
- **Research Design:** -Descriptive research design is used for the study.
- **Sources of Data:** - Primary and secondary data were used for this purpose. Primary data were collected from hundred customers. Data were collected from the general customers of bank.
- **Sample size:**-Samples of hundred respondents were selected for this study. Respondent having sound educational back ground with some knowledge about green banking products are deliberately targeted and approached for the study.
- **Data collection tool:-** A structured questionnaire was used for data collection.
- **Techniques:** - Pie charts were used to amylase the collected data.

5. DATA ANALYSIS AND INTERPRETATION:-

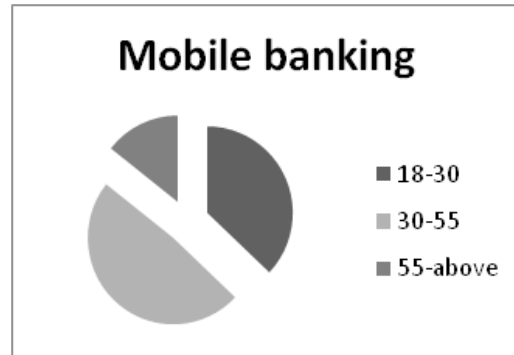
a. Use of ATMs by respondent



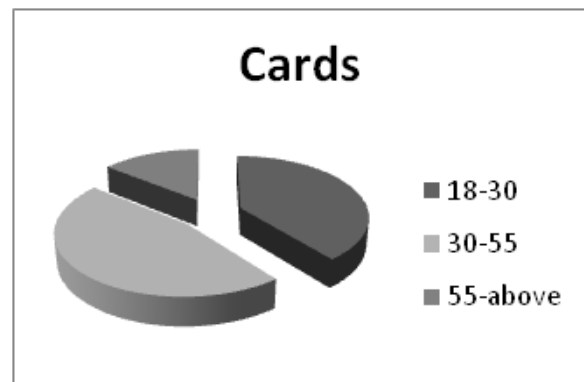
b. Use of online banking



C. Use of mobile banking



d. Card facilities



From the above Pie chart, it is analyzed that the whatever facilities given by banks through Esystem, major respondent given by the customers those who are come under the age of 18-30 and 30-55 and the people those are come under the 55-and above, they are hardly user of such facilities. The groups which come under 18-30 found that they are less employed respondent and salary earning people but still they are using E-facilities given by the banks. So that my objective of research is fulfill , it prove that there is good respondent come from the banks customer that means they are aware of such facilities and find that its good in terms of time saving and saving of papers work also.

6. SUGGESTIONS:

- a. The main contribution by banks is in financing the green projects i.e. banker must be aware of the environmental issues and they must go for financing the projects that do not pollute the environment.
- b. Construct a website for bringing awareness about green banking and spread the news.
- c. Social responsibility services done by banks for those customer who come under the age of 55-above.

7. CONCLUSION:

Green banking is defined as promoting environmental-



friendly and reducing the carbon footprint from banking activities. It involves use of online banking, mobile banking, green channel counters, e-statement, green loans, solar ATMs etc, using banking services through online activities.

It is found from the findings and suggestions that green banking practices would act as a catalyst to banks and financial institutions to further identify their efforts at reducing energy usage and there by contribute their best to the ongoing global efforts on ensuring sustainable development. To conclude with the available opportunities, options and technology, banks need to set their short term and long term green goals, develop their green strategies and execute their greening activities in a phased manner.

The present study finds that the young generation is more inclined towards green banking products then middle age and senior age groups. Therefore, the present study finds that there is more of need to create awareness about green banking products adoption among the middle and senior age groups of people than young age people.

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A Study on GST Implementation in India

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Abstract : Goods and Services Tax (GST): It is an indirect tax which was introduced in India on 1 July 2017 and was applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12%, 18% and 28%. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold.

Keywords : CGST, SGST, IGST , UTGST, etc

INTRODUCTION :

GST : The introduction of Goods and Services Tax (GST) would be a very significant step in the field of indirect tax reforms in India. By amalgamating a large number of Central and State taxes into a single tax, it would mitigate cascading or double taxation in a major way and pave the way for a common national market. From the consumer point of view, the biggest advantage would be in terms of a reduction in the overall tax burden on goods, which is currently estimated to be around 25%-30%. Introduction of GST would also make Indian products competitive in the domestic and international markets. Studies show that this would have a boosting impact on economic growth. Last but not the least, this tax, because of its transparent and self-policing character, would be easier to administer.

Initially, it was proposed that GST would be introduced from 1st April 2010. The Empowered Committee of State Finance Ministers (EC) which had formulated the design of State VAT was requested to come up with a roadmap and structure for the GST. Joint Working Groups of officials having representatives of the States as well as the Centre were set up to examine various aspects of the GST and draw up reports specifically on exemptions and thresholds, taxation of services and taxation of inter-State supplies.

REVIEW OF LITERATURE:FEATURES OF GST

- 1) The threshold exemption limit would be Rs. 20lakh. For special category States enumerated in article 279A of the Constitution threshold exemption limit has been fixed at Rs. 10 lakh.
- 2) Composition threshold shall be Rs. 50 lakh. Composition scheme shall not be available to inter-State suppliers, service providers (except restaurant service) and specified category of manufacturers.
- 3) Existing tax incentive schemes of Central or State

governments may be continued by respective government by way of reimbursement through budgetary route. The schemes, in the present form, would not continue in GST.

- 4) There would be four tax rates namely 5%, 12%, 18% and 28%. Besides, some goods and services would be under the list of exempt items. Rate for precious metals is yet to be fixed. A cess over the peak rate of 28% on certain specified luxury and demerit goods would be imposed for a period of five years to compensate States for any revenue loss on account of implementation of GST. The Council has asked the Committee of officers to fit various goods and services in these four slabs keeping in view the present incidence of tax.

THE SALIENT FEATURES OF GST ARE AS:

- 1) GST would be applicable on “supply” of goods or services as against the present concept of tax on the manufacture of goods or on sale of goods or on provision of services.
- 2) GST would be based on the principle of destination based consumption taxation as against the present principle of origin based taxation.
- 3) It would be a dual GST with the Centre and the States simultaneously levying it on a common base. The GST to be levied by the Centre would be called Central GST (CGST) and that to be levied by the States [including Union territories with legislature] would be called State GST (SGST). Union territories without legislature would levy Union territory GST (UTGST).
- 4) An Integrated GST (IGST) would be levied on inter-State supply (including stock transfers) of goods or services. This would be collected by the Centre so that the credit chain is not disrupted.
- 5) Import of services would be treated as inter-State



supplies and would be subject to IGST.

- 1) CGST, SGST /UTGST & IGST would be levied at rates to be mutually agreed upon by the Centre and the States under the aegis of the GSTC.
- 2) GST would replace the following taxes currently levied and collected by the Centre:
 - a. Central Excise Duty;
 - b. Duties of Excise (Medicinal and Toilet Preparations);
 - c. Additional Duties of Excise (Goods of Special Importance);
 - d. Additional Duties of Excise (Textiles and Textile Products);
 - e. Additional Duties of Customs (commonly known as CVD);
 - f. Special Additional Duty of Customs (SAD);
 - g. Service Tax;
 - h. Cesses and surcharges in so far as they relate to supply of goods or services.
- 3) State taxes that would be subsumed within the GST are:
 - a. State VAT;
 - b. Central Sales Tax;
 - c. Purchase Tax;
 - d. Luxury Tax;
 - e. Entry Tax (All forms);
 - f. Entertainment Tax (except those levied by the local bodies);
 - g. Taxes on advertisements;
 - h. Taxes on lotteries, betting and gambling;
- 4) GST on five specified petroleum products (Crude, Petrol, Diesel, ATF & Natural gas) would be applicable from a date to be recommended by the GSTC.
- 5) Tobacco and tobacco products would be subject to GST.
- 6) In addition, the
- 7) Centre would continue to levy Central Excise duty.
- 8) A common threshold exemption would apply to both CGST and SGST.
- 9) Exports would be zero-rated.

RESEARCH METHODOLOGY:

Objectives:

1. To study of GST regime of India
2. To study the TAX rate Under CGST, SGST, IGST &

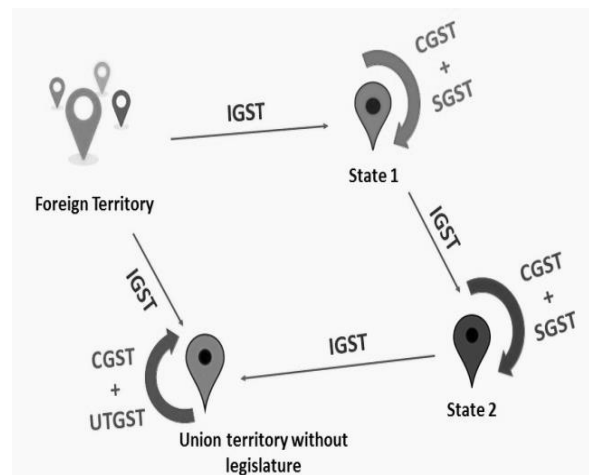
UTGST for Goods & Service Sector

Analysis and Interpretations:

What is Goods and Service Tax (GST)

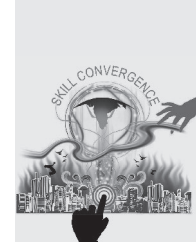
It is a destination based tax on consumption of goods and services. It is proposed to be levied at all stages right from manufacture up to final consumption with credit of taxes paid at previous stages available as setoff. In a nutshell, only value addition will be taxed and burden of tax is to be borne by the final consumer.

Understanding of SGST, CGST, IGST, UTGST:



The Rates of GTS are follows:

| Tax Rates | Products | |
|-----------|-------------------------|--------------------------------------|
| 0% | Milk | Kajal |
| | Eggs | Educations Services |
| | Curd | Health Services |
| | Lassi | Children’s Drawing & Colouring Books |
| | Unpacked Foodgrains | Unbranded Atta |
| | Unpacked Paneer | Unbranded Maida |
| | Gur | Besan |
| | Unbranded Natural Honey | Prasad |
| | Fresh Vegetables | Palmyra Jaggery |
| | Salt | PhoolBhariJhadoo |



| | | |
|-----|---|---|
| 5% | Sugar | Packed Paneer |
| | Tea | Coal |
| | Edible Oils | Raisin |
| | Domestic LPG | Roasted Coffee Beans |
| | PDS Kerosene | Skimmed Milk Powder |
| | Cashew Nuts | Footwear (< Rs.500) |
| | Milk Food for Babies | Apparels (< Rs.1000) |
| | Fabric | Coir Mats, Matting & Floor Covering |
| | Spices | Agarbatti |
| | Coal | Mishti/Mithai (Indian Sweets) |
| | Life-saving drugs | Coffee (except instant) |
| | Butter | Computers |
| | Ghee | Processed food |
| | Almonds | Mobiles |
| | Fruit Juice | Preparations of Vegetables, Fruits, Nuts or other parts of Plants including Pickle Murabba, Chutney, Jam, Jelly |
| | Packed Coconut Water | Umbrella |
| 18% | Hair Oil | Capital goods |
| | Toothpaste | Industrial Intermediaries |
| | Soap | Ice-cream |
| | Pasta | Toiletries |
| | Corn Flakes | Computers |
| | Soups | Printers |
| 28% | Small cars (+1% or 3% cess) | High-end motorcycles (+15% cess) |
| | Consumer durables such as AC and fridge | Beedis are NOT included here |
| | | Luxury & sin items like BMWs, cigarettes and aerated drinks (+15% cess) |

The following benefits which the Country will accrue from GST: Introduction of GST would be a very significant step in the field of indirect tax reforms in India. By amalgamating a large number of Central and State taxes into a single tax and allowing set-off of prior-stage taxes, it would mitigate the ill effects of cascading and pave the way for a common national market. For the consumers, the biggest gain would be in terms of a reduction in the overall tax burden on goods, which is currently estimated at 25%-30%. Introduction of GST would also make our products competitive in the domestic and international markets. Studies show that this would instantly spur economic

growth.

Who is liable to pay GST under the proposed GST regime?

Under the GST regime, tax is payable by the taxable person on the supply of goods and/or services. Liability to pay tax arises when the taxable person crosses the threshold exemption, i.e. Rs.10 lakhs (Rs. 5 lakhs for NE States) except in certain specified cases where the taxable person is liable to pay GST even though he has not crossed the threshold limit. The CGST / SGST is payable on all intra-State supply of goods and/or services and IGST is payable on all inter- State supply of goods and/or services. The CGST /SGST and IGST are payable at the rates specified in the Schedules to the respective Acts

How will the goods and services be classified under GST regime?

HSN (Harmonised System of Nomenclature) code shall be used for classifying the goods under the GST regime. Taxpayers whose turnover is above Rs. 1.5 crores but below Rs. 5 crores shall use 2 digit code and the taxpayers whose turnover is Rs. 5 crores and above shall use 4 digit code. Taxpayers whose turnover is below Rs. 1.5 crores are not required to mention HSN Code in their invoices. Services will be classified as per the Services Accounting Code (SAC)

How will imports be taxed under GST

Imports of Goods and Services will be treated as inter-state supplies and IGST will be levied on import of goods and services into the country. The incidence of tax will follow the destination principle and the tax revenue in case of SGST will accrue to the State where the imported goods and services are consumed. Full and complete set-off¹⁴ will be available on the GST paid on import on goods and services.

How will Exports be treated under GST?

Exports will be treated as zero rated supplies. No tax will be payable on exports of goods or services, however credit of input tax credit will be available and same will be available as refund to the exporters.

FINDINGS:

Benefit to Consumers

1. Final price of goods is expected to be lower due to seamless flow of input tax credit between the manufacturer, retailer and service supplier; either exempted from tax or will suffer very low tax rates under a compounding scheme- purchases from such entities will cost less for the consumers;
2. Average tax burden on companies is likely to come down which is expected to reduce prices and lower prices mean more consumption.



3. Powers under the IGST Act shall also be cross-empowered on the same basis as under CGST and SGST Acts with few exceptions.

GST has replaced the following taxes:

Taxes previously levied and collected by the Centre:

CENTRAL EXCISE DUTY

1. Additional Duties of Customs (commonly known as CVD)
2. Special Additional Duty of Customs (SAD)
3. Service Tax
4. Taxes previously levied and collected by the State:
5. State VAT
6. Central Sales Tax
7. Entertainment and Amusement Tax (except when levied by the local bodies)
8. Taxes on lotteries, betting, and gambling
9. Luxury Tax
10. Octroi

SUGGESTIONS:

- The tax slabs of the GST must be lower than 20 %
- Arrange GST session in Every district area Its helpful to every Manufacture and Traders
- The burden of GST by giving three return's filling in a month that should done quarterly time span

CONCLUSION :

GST has been implemented in all over India from July 1st

2017 It was good for all manufacture & customer Earlier taxes & return was very confusing for all of us & also rate of the Finished Goods was also high but after the GST Taxes the goods prices has been increases this will impact on increasing in the price of the final product.

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E-Commerce in India

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Abstract : E-Commerce or Electronics Commerce is a methodology of modern business, which addresses the requirements of business organizations. It can be broadly defined as the process of buying or selling of goods or services using an electronic medium such as the Internet. This Research Paper takes adopts a simple and practical approach to explain the governing principles of e-commerce.

Keywords : E-Commerce, ETF (Electronic Fund Transfer), ACH (Automated Clearing House), ATM (Automatic Teller Machine)

OVERVIEW :

E-Commerce or Electronics Commerce is a methodology of modern business, which addresses the need of business organizations, vendors and customers to reduce cost and improve the quality of goods and services while increasing the speed of delivery. E-commerce refers to the paperless exchange of business information using the following ways:

- Electronic Data Exchange (EDI)
- Electronic Mail (e-mail)
- Electronic Bulletin Boards
- Electronic Fund Transfer (EFT)

E-COMMERCE PROVIDES THE FOLLOWING FEATURES:

Non-Cash Payment:

E-Commerce enables the use of credit cards, debit cards, smart cards, electronic fund transfer via bank's website, and other modes of electronics payment.

24x7 Service availability:

E-commerce automates the business of enterprises and the way they provide services to their customers. It is available anytime, anywhere.

Advertising/Marketing:

E-commerce increases the reach of advertising of products and services of businesses. It helps in better marketing management of products/services.

Improved Sales:

Using e-commerce, orders for the products can be generated anytime, anywhere without any human intervention. It gives a big boost to existing sales volumes.

Support: E-commerce provides various ways to provide pre-sales and post-sales assistance to provide better services to customers.

Inventory Management:

E-commerce automates inventory management. Reports get generated instantly when required. Product inventory management becomes very efficient and easy to maintain.

Communication improvement:

E-commerce provides ways for faster, efficient, reliable communication with customers and partners.

• Traditional Commerce v/s E-Commerce

| Traditional Commerce | E-Commerce |
|--|---|
| Heavy dependency on information Exchange from person to person. | Information sharing and made via easy electronics communication channels making a little dependency person to person information exchange |
| Communication/transactions are done in synchronous way. Manual intervention is required for each Communication or transaction. | Communication or transactions can be done in asynchronous way. The whole process is completely automated. |
| It is difficult to establish and maintain standard practices in Traditional commerce. | A uniform strategy can be easily established and maintained in e-commerce |
| Communications of business Depends upon individual skills. | In e-commerce, there is no human intervention |
| Unavailability of a uniform platform, as traditional commerce depends heavily on persona Communication. | E-commerce websites provide the user a platform where all the information is available at one place |
| No uniform platform for information sharing, as it depends heavily on personal communication. | E-commerce provides a universal platform to support commercial/ business activities across the globe. |



The advantages of e-commerce can be broadly classified into three Major categories:

- Advantages to Organizations
- Advantages to Consumers
- Advantages to Society

ADVANTAGES TO ORGANIZATIONS :

1. Using e-commerce, organizations can expand their market to national and international markets with minimum capital investment. An organization can easily locate more customers, best suppliers, and suitable business partners across the globe.
2. E-commerce helps organizations to reduce the cost to create process, distribute, retrieve and manage the paper based information by digitizing the information.
3. E-commerce improves the brand image of the company.
4. E-commerce helps organizations to provide better customer service.
5. E-commerce helps to simplify the business processes and makes them faster and efficient.
6. E-commerce reduces the paper work.
7. E-commerce increases the productivity of organizations. It supports “pull” type supply management. In “pull” type supply management, a business process starts when a request comes from a customer and it uses just-in-time manufacturing way.

ADVANTAGES TO CUSTOMERS :

1. It provides 24x7 supports. Customers can enquire about a product or service and place orders anytime, anywhere from any location.
2. E-commerce application provides users with more options and quicker delivery of products.
3. E-commerce application provides users with more options to compare and select the cheaper and better options.
4. A customer can put review comments about a product and can see what others are buying, or see the review comments of other customers before making a final purchase.
5. E-commerce provides options of virtual auctions.
6. It provides readily available information. A customer can see the relevant detailed information within seconds, rather than waiting for days or weeks.
7. E-Commerce increases the competition among organizations and as a result, organizations provide substantial discounts to customers.

ADVANTAGES TO SOCIETY:

1. Customers need not travel to shop a product, thus less traffic on road and low air pollution.
2. E-commerce helps in reducing the cost of products, so less affluent people can also afford the products.
3. E-commerce has enabled rural areas to access services and products, which are otherwise not available to them.
4. E-commerce helps the government to deliver public services such as healthcare, education, social services at a reduced cost and in an improved manner.

DISADVANTAGES :

The disadvantages of e-commerce can be broadly classified into two major categories:

- Technical disadvantages
- Non-technical disadvantages

TECHNICAL DISADVANTAGES :

1. There can be lack of system security, reliability or standards owing to poor implementation of e-commerce.
2. The software development industry is still evolving and keeps changing rapidly.
3. In many countries, network bandwidth might cause an issue.
4. Special types of web servers or other software might be required by the vendor, setting the e-commerce environment apart from network servers.
5. Sometimes, it becomes difficult to integrate an e-commerce software or website with existing applications or databases.
6. There could be software/hardware compatibility issues, as some e-commerce software may be incompatible with some operating system or any other component.

NON-TECHNICAL DISADVANTAGES :

1. Initial cost: The cost of creating/building an e-commerce application in-house may be very high. There could be delays in launching an e-Commerce application due to mistakes, and lack of experience.
2. User resistance: Users may not trust the site being an unknown faceless seller. Such mistrust makes it difficult to convince traditional users to switch from physical stores to online/virtual stores.
3. Security/ Privacy: It is difficult to ensure the security or privacy on online transactions.
4. Lack of touch or feel of products during online shopping is a drawback.
5. E-commerce applications are still evolving and changing rapidly.



6. Internet access is still not cheaper and is inconvenient to use for many potential customers, for example, those living in remote villages.

Business Models:

E-commerce business models can generally be categorized into the following categories.

- Business - to - Business (B2B)
- Business - to - Consumer (B2C)
- Consumer - to - Consumer (C2C)
 - Consumer - to - Business (C2B)
- Business - to - Government (B2G)
- Government - to - Business (G2B)
- Government - to - Citizen (G2C)

Business - to – Business:

A website following the B2B business model sells its products to an intermediate buyer who then sells the product to the final customer. As an example, a wholesaler places an order from a company’s website and after receiving the consignment, sells the end-product to the final customer who comes to buy the product at one of its retail outlets.

Business - to – Consumer:

A website following the B2C business model sells its products directly to a customer. A customer can view the products shown on the website. The customer can choose a product and order the same. The website will then send a notification to the business organization via email and the organization will dispatch the product/goods to the customer.

Consumer - to – Consumer:

A website following the C2C business model helps consumers to sell their assets like residential property, cars, motorcycles, etc., or rent a room by publishing their information on the website. Website may or may not charge the consumer for its services. Another consumer may opt to buy the product of the first customer by viewing the post/advertisement on the website.

Consumer - to – Business:

In this model, a consumer approaches a website showing multiple business organizations for a particular service. The consumer places an estimate of amount he/she wants to spend for a particular service. For example, the comparison of interest rates of personal loan/car loan provided by various banks via websites. A business organization who fulfills the consumer’s requirement within the specified budget, approaches the customer and provides its services.

Business - to – Government:

B2G model is a variant of B2B model. Such websites

are used by governments to trade and exchange information with various business organizations. Such websites are accredited by the government and provide a medium to businesses to submit application forms to the government.

Government - to – Business:

Governments use B2G model websites to approach business organizations. Such websites support auctions, tenders, and application submission functionalities.

Government - to – Citizen:

Governments use G2C model websites to approach citizen in general. Such websites support auctions of vehicles, machinery, or any other material. Such website also provides services like registration for birth, marriage or death certificates. The main objective of G2C websites is to reduce the average time for fulfilling citizen’s requests for various government services.

Payment Systems:

E-commerce sites use electronic payment, where electronic payment refers to paperless monetary transactions. Electronic payment has revolutionized the business processing by reducing the paperwork, transaction costs, and labor cost. Being user friendly and less time-consuming than manual processing, it helps business organization to expand its market reach/expansion. Listed below are some of the modes of electronic payments:

- Credit Card
- Debit Card
- Smart Card
- E-Money
- Electronic Fund Transfer (EFT)

Debit Card:

Debit card, like credit card, is a small plastic card with a unique number mapped with the bank account number. It is required to have a bank account before getting a debit card from the bank. The major difference between a debit card and a credit card is that in case of payment through debit card, the amount gets deducted from the card’s bank account immediately and there should be sufficient balance in the bank account for the transaction to get completed; whereas in case of a credit card transaction, there is no such compulsion. Debit cards free the customer to carry cash and cheques. Even merchants accept a debit card readily. Having a restriction on the amount that can be withdrawn in a day using a debit card helps the customer to keep a check on his/her spending.

Smart Card:

Smart card is again similar to a credit card or a debit card in appearance, but it has a small microprocessor chip



embedded in it. It has the capacity to store a customer’s work-related and/or personal information. Smart cards are also used to store money and the amount gets deducted after every transaction. Smart cards can only be accessed using a PIN that every customer is assigned with. Smart cards are secure, as they store information in encrypted format and are less expensive/provides faster processing. Mondex and Visa Cash cards are examples of smart cards.

E-MONEY :

E-Money transactions refer to situation where payment is done over the network and the amount gets transferred from one financial body to another financial body without any involvement of a middleman. E-money transactions are faster, convenient, and saves a lot of time.

Online payments done via credit cards, debit cards, or smart cards are examples of e-money transactions. Another popular example is e-cash. In case of e-cash, both customer and merchant have to sign up with the bank or company issuing e-cash.

ELECTRONIC FUND TRANSFER :

It is a very popular electronic payment method to transfer money from one bank account to another bank account. Accounts can be in the same bank or different banks. Fund transfer can be done using ATM (Automated Teller Machine) or using a computer. Nowadays, internet-based EFT is getting popular. In this case, a customer uses the website provided by the bank, logs in to the bank’s website and registers another bank account. He/she then places a request to transfer certain amount to that account. Customer’s bank transfers the amount to other account if it is in the same

bank, otherwise the transfer request is forwarded to an ACH (Automated Clearing House) to transfer the amount to other account and the amount is deducted from the customer’s account. Once the amount is transferred to other account, the customer is notified of the fund transfer by the bank.

CONCLUSION :

By using this technology in internet it’s achieved the E-commerce trend in India with more competitions, more marketplaces, faster transactions, and more advanced technologies to make activities between customers and producers more active. We as customers and internet users are responsible to keep our e-commerce healthy and safe so that e-business can be more reliable in the future

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A Review on Content Marketing

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Abstract : *Content marketing is the process of creating extraordinary quality, valuable content to attract, inform and involve an audience, while also endorsing the brand itself. Traditional marketing is becoming less and less effective now a days. Majority of marketers are using content marketing. It is used by many prominent organizations in the world, including P&G, Microsoft, Cisco Systems and John Deere. It is also developed and executed by small businesses and one-person shops around the globe. One can live the marketplace and work in today is drastically different from the one in which many has started. Salespeople and store workforces used to be the experts, brands and businesses used to spend advertising dollars to find prospects who needed its services. Risk mitigation, lead generation, lead nurturing and lead scoring are specific benefits today's companies are reaping from its content marketing efforts. The emergence of content marketing will help the organization in boosting its marketing strategies verses the traditional marketing. The social media when it will be effectively used the organization can fetch the bunch of benefits from it.*

Keywords : *Content marketing, prominent, risk mitigation, lead nurturing, traditional marketing*

INTRODUCTION:

Content marketing is a strategic marketing approach concentrated on generating and distributing relevant and consistent content to attract and retain a targeted audience and eventually to drive profitable customer action. Content marketing is a form of marketing focused on generating, publishing and distributing content for a targeted audience online. It is regularly used by businesses in order to draw attention and create leads, expand its customer base, generate or increase online sales by increasing brand awareness or credibility and engage an online community of users. Precisely, there are three following key reasons and benefits for enterprises that use content marketing.

- Increased sales
- Cost savings
- Better customers who have more loyalty

Content marketing means attracting and transforming predictions into customers by creating and sharing valuable free content. The determination of content marketing is to help the company to create sustainable brand loyalty and provide valuable information to consumers as well as create willingness to purchase products from the company in the future. This comparatively new form of marketing generally does not involve direct sales. It develops trust and rapport with the audience. Content marketing depend on anticipating and meeting an existing customer need for information. Content marketing is that a brand must give somewhat valuable to get something valuable in return.

GENERATING A CONTENT MARKETING STRATEGY

An effective content marketing strategy is built on various factors. Design means abundant than color schemes and stock photos. The process will appear different for every marketing team and even for every team's various content pieces. In general design starts at the very beginning, as one can map out a content marketing strategy. Understanding the brand's personas and marketing goals will shape the basic style of each design. A strong content marketing strategy includes a variety of content types.

Blog Posts: Refine company's content marketing strategy into its blog schedule/strategy. The company blog can and should be used to cross-promote other content, which will help keep posts on a consistent schedule.

Ebooks: Ebook content should follow some kind of description structure and include a lot of good, visual design. The goal of an ebook is to educate however make sure to keep the language conversational if that is consistent with organization brand and personas.

Workbooks and Templates: A great way to keep company's brand in front of buyers, while also being really helpful. These resources should be designed for print and made as interactive and practical as possible.

Whitepapers and Reports: These are similar to an ebook in that it is primarily educational materials; however whitepapers and reports are generally less graphically designed and use language that is a little more professional. They can also create opportunities to partner with other organizations.



Video: The trick to effectively using video as part of a content strategy is keeping it as timeless as possible. Else company risk wasting resources updating videos every year. High-quality video content can also be used to expose company’s brand to YouTube’s large and active audience.

Case Studies: Build case studies with real numbers and complete stories. This will help keep the content focused on the value and results, not the brand.

Content Marketing and Social Media: Social media is one of the prime vehicles for a content marketing movement. There are following three tiers of social media promotion for company’s content.

Owned: Sharing company’s content on the brand’s own social media channels is a fast, customizable and free opportunity to connect with company target audience.

Paid: Most social networks allow for certain kind of paid advertising. Matching a network’s demographics with company brand’s personas will help company to determine where to invest.

Earned: The most valuable however hardest to create, social media promotion happens when company’s audience shares company content with their networks.

Every social network inclines to collect a diverse type of user. Match company’s personas to network demographics to find out where company target audience is social online and start sharing company’s content.

The differences between social networks are depicted as follows.

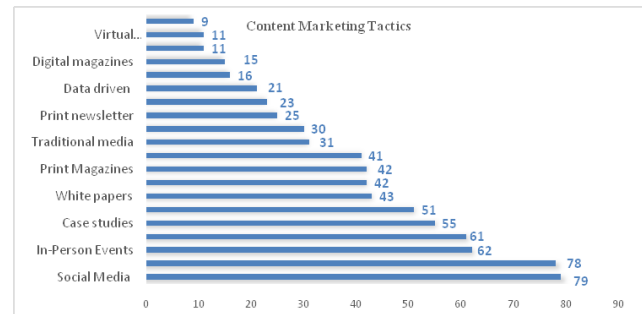
Facebook: Facebook is immobile the biggest social network and it is the fastest growing that growth is slowing and shifting. Facebook usage is growing fastest among all the age groups irrespective of gender.

Twitter: Emerging markets account for 78 % of traffic on Twitter with India as one of the fastest-growing.- in this type. Statistically speaking, Twitter users tend to be recent college graduates living in urban areas too.

LinkedIn: LinkedIn is commonly known as the professional social network and it’s obvious that its users are serious. Sixty-four percent of social recommendations to corporate websites come from LinkedIn, compared to 17% from Facebook and 14% from Twitter. A glance at the demographics demonstrates that LinkedIn has the greatest percentage of college-educated, higher-income users of all the major social channels.

A strong strategy needs to map for the audience looking for no matter where the company’s are in the sales funnel. Informative content like blogs and infographics do curiosities for early-stage brand awareness. When prospects are getting ready to make a purchase, customers want

more immersive collateral such as whitepapers, eBooks or product videos. Providing these resources sets brands apart from the competition.



From the above analysis it can be interpreted that

1. Content marketing tactics, the maximum i.e. 79 % social media is used where is the minimum is 9 % for ebooks is used..
 2. According to Dragon Search Marketing, 61 % of consumers are influenced by custom content. Custom content are focused on how to use company’s product and get the most out of it.
 3. Content marketing costs 62% less than traditional marketing and generates about 3 times as many leads.
- Investing company’s resources into content marketing will reduce costs, generating up to 3x the leads company had gotten with traditional advertising.
4. 93% of B2B marketers use content marketing. The immense majority of B2B marketers have comprised content marketing over traditional advertising.
 5. 10. 48% of smaller organizations have a documented content strategy, compared to only 41% of larger organizations.
 6. 11. 58% of marketers said “original written content” is the most important type of content, outdoing visuals and videos.

Discussion: Content marketing is a type of marketing that includes the creation and sharing of online material. The materials are videos, blogs and social media posts that does not clearly promote a brand however it is intended to inspire interest in its products or services. Content marketing and mostly the increasing acceptance of visuals, customization and interactivity as elements in content, continue to change the prospects, customers receive and consume content. A good content marketer knows such type of benefits and knows how important it is to stay on top of trends. The analysis shows lots of benefits to the organization when it can be used effectively. The leads are increasing by 3 times over traditional marketing. Content marketing can make the difference between regular visitors and leads. This concept



actually works however the company needs to move from a push to a pull strategy. Content marketing is growing and majority adopters are beginning to realize the importance of pursuing quality. Content has an impact on departments across any organization.

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Modern Technological Learning Aids in Education for Skill Enhancement

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Abstract : *The term technology refers to the advancement in the methods and tools we use to solve our problems or achieve our goals. In the classroom, technology can encompass all kinds of tools from low-tech pencil, paper, and chalkboards, to the use of presentation software, or high tech tablets, online collaboration and conferencing tools, and more. Education technology is defined by the Association For Educational Communication And Technology as “the study and ethical practice of facilitating learning and improving performance by creating, using, and managing appropriate technological processes and resources.” Academic performance is one of the traditional standards used to measure success or lack of success in our schools. In order to achieve success in classroom, technology must be in a place to improve the academics. Furthermore, combining education and technology creates a more stimulating learning environment. Technology plays a major role to achieve higher order thinking skills such as critical and independent thinking, the application of technology and improved motivations and attitude. This paper describes some impacts of technology on education through the experiences of teachers and students.*

Keywords : *Digital library, modern technology, skill enhancement, audio-visual aids.*

INTRODUCTION :

Technological advancement in education has been over the last 50 years. As we look back just 20 years ago, computers were not common inside the classroom. Students today use cell phones that can do almost anything imaginable such as getting real time updates on their bank accounts, download information off the internet, watch TV or even make a movie; imagine going through our everyday life without the aid of a computer, it could be exhilarating and yet also cumbersome to juggle daily duties.

Today technology reaches well beyond the classroom to serve the needs of learners with disabilities, rural inaccessibility or being home schooled have more options open to them to learn and investigate. Through internet connection students and teachers have a portal and connection to every part of the world. Computers can open pathways that stimulate learning and help develop high order thinking skills, when technology is applied in a meaningful manner. Histories of technological developments have often shown links between innovations in industry and communication with improvements in educational methods.

OBJECTIVES :

- To analyze the importance of modern technology in the field of education.
- To study the growth in the use of technological tools in the field of education

- To study the contribution of modern technology to skill India
- To study the extent of E-learning

METHODOLOGY :

The study is based on the secondary data. It is collected from various sources like journals, published articles and websites.

REVIEW OF LITERATURE :

There is large number of studies focused on use of technical tools in the field of education. E-learning is often treated by users as a synonym for ‘online learning’- amore recent term the very construction of which implies a fundamental relationship between e-learning practices and web based technologies like the internet (Barbour and Reeves, 2009). E-learning systems are considerably changing education and organizational training. With the advancement of online-based learning systems, learner control over the instructional process has emerged as a decisive factor in technology-based forms of learning. However, conceptual work on the role of learner control in e-learning has not advanced sufficiently to predict how autonomous learning impacts e-learning effectiveness.

DEFINITION :

Today’s students and children are considered “digital natives”. According to Wikipedia, “digital natives are



described as having grown up with digital technology such as internet, computer and cell phones. Having the computer in every household as well as every school has exponentially increased student’s awareness of technology and also broadened their horizons about the global economy”.

Today’s students are fundamentally different from the students 20 years ago. Given the technological revolution, students interface with screens more frequently than people. Additionally they are growing up in a global community without leaving their homes.

An ongoing study by the World Economic Forum’s New Vision for Education project has identified that primary and secondary education need to be expand from the current focus on maths and writing to include soft skills such as creativity, communication and critical thinking. Given the various qualities of internet access in both developed and developing countries, the translation or dissemination approach is quite possibly the largest challenge. Information and communication technology is a principle driver in our information society of which the immediate consequences for the educational practice can be observed.

The evolution have motioned the need of shifting from the traditional classroom setting, where the student is sen as a passive consumer of educational knowledge, to a classroom in which learners are considered active participants and where collaboration and sharing information in a resource rish environment is given precedence. To advance this shift and the necessary educational reforms, hardware and software developers promote new technological tools and more specifically tablet devices.

IMPORTANCE OF USE OF TECHNOLOGY IN LEARNING

In the world that we currently live in, technology is a very vital factor. With each passing day a new software or gadget is being brought into the market that serves to improve our lives in one way or another and make it much easier and also to advance an already existing software or gadget.

However, it is important to note that despite the fact that technology plays a big role in making our lives easier, it is not the only role it has. Technology is increasingly growing its importance in the education sector. The more technology advances, the more benefits it provide for students at every education level. For instance there is a number of very good software that can be used to supplement the class curriculum. The programs make available to students quizzes, tests, activities and study questions that could help the students continue with learning process when they are out of classroom.

- Online collaboration of tools, such as those in Google apps, allows students and instructors to share documents

online, edit them in real time on a screen. This gives students a collaborative platform in which to brainstorm ideas and documents their working using text and image.

- Presentation software (such as power point) enable instructors to enable high –resolution photographs, diagrams, video and sound files to augment text and verbal lecture content.
- Course management tools allow instructor to organize all the resources students needed for a class. (eg. Syllabus, assignment, readings, online quizzes) provide valuable guiding tools and create space for discussion, document sharing and video and audio commentary.

CONTRIBUTION OF MODERN TECHNOLOGY TO SKILL INDIA

- Data analysis and interpretation

The main goal is to create opportunities, space and scope for the development of the talents of the Indian youth and to develop more of those sectors which have already been put under skill development for the last so many years and also to identify new sectors for skill development. The new program aims at providing training and skill development to 500 million youth of our country by 2020, covering each and every village. The emphasis is to skill the youths in such a way so that they get employment and also improve entrepreneurship.

The idea is to rise confidence, improve productivity and give direction through proper skill development. Skill development will enable the youths to get blue collar jobs. Development of skills, at an young age, right at the school level, is very essential to channelize them for proper job opportunities.

There should be a balanced growth in all the sectors and all jobs should be given equal importance. Every job aspirant would be given training in soft skills to lead a proper and decent life. Skill development would reach the rural and remote areas also. Corporate educational institutions, non-government organizations, government, academic institutions, and society would help in the development of skills of the youths so that better results are achieved in the shortest time possible.

CHART SHOWING THE GROWTH IN E-LEARNING

India has one of the largest education systems in the world, with a network of more than one million schools and 18000 higher education institutions. More than half of the country’s 1.2 billion population falls in the target market for education and related services.

In India e-learning courses could be made most popular through availability of broad band connections at competitive rates, regional language-based content for technical subjects, two-way interaction for doubts and performance



feedback with students. India's online education market size is set to grow to \$40 billion by 2017 from the present \$20 billion. The key factors leading to the growth of the E-learning market in India include low education coverage, rising demand from various segments, growing personal computers and internet penetration, increasing government participation and convenience factors.

Compound annual growth rate from 2010-2015 is 41.26% in e-learning. In 2013, India had 167.2 million internet users. This figure is projected to grow to 283.8 million internet users in 2016.

According to a recent study in a global level online learning program, after the United States, India has been reported to have the second highest number of online course enrollments with more than over 1500000 students from the country. Of a total of around 1.2 million students worldwide, 32% are from the US, while 15% are from India.

FINDINGS :

1. Improve productivity and given direction through modern gadgets have the element of skill development.
2. Skill development have enabled the youths to get blue-collar jobs
3. Development of skills, at a young age, right at the school level has channelized them for a proper job opportunity.
4. Balanced growth of all the sectors and all the jobs are given equal importance.
5. Every job aspirant has been given training in the soft skills to lead a decent life.
6. Due to the technological advancement a student can learn by himself by sitting at home, it eliminates the opportunities of many out coming teachers.
7. The teachers role in this distribute setting will be quite different from that of content presenter and test giver. A child in a remote hamlet can have same access to the same reference materials as one located in the cosmopolitan city.
8. Time is transcended by telematic tools. Technology has an increasingly positive impact on the student's creativity.

SUGGESTIONS:

1. Online training is no longer the prerogative of the computer sector alone. The impact of such training is all-pervasive and presents attractive opportunities in diverse segments.
2. Traditional tools (example, books, pens and paper) should co-exist with the high-tech tools of the telematic era.
3. The technology of E-learning is not reached every corner of the country. School and colleges in the rural areas also

should get an access to E-learning.

4. The governments of every state have to plan for E-learning in government schools so that poor people who cannot afford the costly technology can learn the latest technology.
5. Schools and colleges of the future should therefore be institutions, which will provide whatever support is needed to achieve excellence.

CONCLUSION :

It is also high time then now measures are taken to improve the physical mental development of the youth of the country so that so none of them remains unemployed and the country's unemployment problem also gets reduced. It is time to open up avenues by which the youth accept responsibility and no one remains idle because an idle youth is a burden to the economy. The economy should concentrate on job creation and social security schemes. With this new approach towards skill development, India can definitely move forward towards its targeted results.

The prime minister said India can become the world's largest provider of skilled work force for the world. In order to prepare for this our Prime minister said there is a need for mapping of the man power requirements, not just in India but globally as well. the prime minister called for constant updating of training programs and syllabi to ensure that the youth is exposed to latest technology and industry environment

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A Study on Employee Attrition and Retention Practices using Six Sigma Theories with reference to Infosys BPO Ltd.

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Abstract : World economy is at door step of recession and current condition of Indian economy which is fragile due to increases in inflation on one hand and dollars price on the other. Due to these conditions of economy and market, Indian firms psychology is changing, they are interested in cost reduction as a tool of revenue than that of increasing sales. Thus to retain key talents with them and control those associated with making a recruit into them. Objective of the research is to analyze attrition, key factors that impact attrition and retention practices that can be used to manage the attrition. This report provides information on trends and challenges of attrition and best practices that could followed for retaining talent. Method of analysis includes Exit interview study and survey of existing employees. The reason for attrition is based on the respondent's actual learning from exit interviews with those who have left the organization. This is in line with what is reported by global literature on attrition. On the basis of literature and actual study of reasons behind attrition we can find out findings of the project. Major findings of research shows that average tenure of employees service is two or three years, male employees show more exits than that of female employee. Report provide ample evidence that open communication, work culture and career and personal growth are, clearly, key factors that should be paid attention to. It is not clear that compensation alone is not going to achieve the goal of retention.

Keywords : Recession, Attrition, compensation, retention

1. INTRODUCTION:

“Our assets walk out of the door each evening. We have to make sure that they come back the next morning” (Narayana Murthy, Executive Chairman- Infosys). One in four employees in the organized sector in India is set to switch jobs, the highest attrition rate globally, according to a hay group study (Economic Times). The researcher went through deep review of literature and found retention as the key and most important function .Above quote by Narayana Murthy motivate the research over this topic. The employment condition of India due to economic condition, inflation and some challenging factors from other countries like dollar price which attract most youths of India to work in foreign countries.

A simple definition of attrition is the number or percentage of employee who leave the organization for reasons such as retirement, resignation or death. Attrition refers to workforce reductions that aren't followed by employment of new employees. High attrition rates can be devastating for a company in both recruiting and training costs. Reducing attrition can help a company save on this cost and improve their competitiveness. Employee attrition refers to

the loss of employees through a number of circumstances, such as resignation and retirement. The cause of attrition may be either voluntary or involuntary. Indian BPO industry outsourcing for many countries like US, UK, Australia, etc. To meet customer satisfaction level for different countries is major challenge for BPO industry. People have to manage their skills, time, etc, so stress and work pressure is also increasing. Stressful work environment is one of the major issues of attrition. These companies are working according to their client times so shift timings are also major reason behind the attrition.

Odd shift timings and week offs, stressful work environment, less coordination between departments, less opportunities of IJP and transfer location, less rewards and recognition are some major reasons behind attrition. After analyzing the reasons experts gave instructions and tried to improve the work environment. Operations department gave flexible shifts and week offs, announced revised salary structure, provide healthy work environment, improved coordination between departments, tried to give IJP and transfer for the eligible employees. In MNC s Six sigma strategy is more famous for quality control. It is effective tool on managerial level. This method is easy to understand



and implement. In The study of reducing attrition rate and retention policies six sigma is easily implemented. By this method will gate a long term solution.

2. LITERATURE REVIEW:

Infosys mulls restricted stock units option to prevent attrition

Infosys is considering may measures to check attrition in the company, which has led to almost 20% employees leaving the IT giant in the last financial year (Business Insider Sep 4, 2014, 01.23PM I |Vishal Sikka, Infosys). Infosys also granted almost 22,800 restricted stock units, valued at more than Rs 8 crore, to its new CEO and managing director Vishal Sikka in August. Infosys has taken steps such as wage hikes and regular promotions to retain its staff. It is also trying to improve engagement with employees. In August, the company gave out-of-turn promotions to 5,000 employees. It had earlier announced 6-7% salary hikes for offshore employees

Attrition in India to top world charts in 2013; one in four employees to change jobs

One in four employees in the organized sector in India is set to switch jobs, the highest attrition rate globally, according to a Hay Group study (Shreya Biswas, ET Bureau, The Economic Times {New Delhi}, Jun 7, 2013, 06.46AM IST). The series of fresh investments planned across sectors could raise demand for talent even as economic conditions remain tepid, raising concerns on employee engagement and retention. Employee turnover is predicted to rise to 26.9% in 2013 with an employee base of Rs 3 crore compared with 26% in 2010 on an employee base of Rs 2.8 crore, according to the study, ‘Preparing for Take-Off’, conducted in association with the Centre for Economics and Business Research. It covered 700 million employees in 19 countries. Worldwide, attrition is predicted at 21.2% in 2013 on an employee base of Rs 71.6 crore compared with 20.3% in 2010 on an employee base of Rs 64.4 crore. The number of workers expected to take flight will reach Rs 161.7 million in 2014 - a 12.9% increase compared with 2012 - as growth builds and employment opportunities increase, according to the study. Comparatively, turnover was minimal between 2010 and 2012. In the next five years, 49 million employees will leave their employers globally.

Employee Retention Now a Big Issue: Why the Tide has turned

I can tell the economy is recovering: we’re suddenly seeing companies tell us that “employee retention” has become a critical issue (Josh Bersin Influencer, Principal and Founder, Bersin by Deloitte).

3. OBJECTIVES OF STUDY:

This research is outlined with the help of following objectives;

1. To identify and to analyze cause and effect of attrition
2. To design a systematic method to measure reasons of attrition
3. To develop new scientific tools, concepts and theories to solve the problem
4. To verify and test important facts

4. RESEARCH DESIGN:

Present study is undertaken in Infosys BPO Ltd, Pune. data used for the research is limited from 2013-2014. Study is conducted to analyze attrition and retention strategies. This is research is conducted with the help of descriptive research design. The total headcount of engagement is 700. Data is collected from HR department. Approx 100 exit forms taken for data analysis which contain 50 forms of level 1,30 forms of level 2 and 20 forms for level 3. Primary data used for research is basically derived from Observation, Discussions and Questionnaire, and were used as the prime tool to collect the data. A questionnaire was designed to avail the data and information about reasons behind attrition and the overall opinion about organization and work environment. Exit interview forms were used for quantitative analysis. In terms of quantities analysis the figures from Exit Interview were to know employee satisfaction and rating for same. In qualitative terms Exit interview act as a tool to analyze the major reasons of leaving the organization and suggestions of the left employees. This research is completed using the six sigma framework i.e. DAMIC approach.

5. FINDINGS OF STUDY:

From the study, researcher comes to know that the management is taking good efforts to maintain cordial relations with the employees. The employees who left the organization as well as existing employees are satisfied with work environment still there are some major points which has to be focused.

General observations & findings:

- Attrition of different level shows different reasons, so retention at different level needs to address differently.
- The sustainability period is 2 years. After that employees are looking for growth
- Opinions of employee who left the organization and existing employee are slightly different.
- Compensation is not the alone strategy for retention.
- Employees are worried about their carrier growth as well as about managing their personal lives.

Following are the major findings of the research:

- 1) There is continuous increase in attrition rate in Infosys BPO Ltd.
- 2) The major exits are Business Initiated than that of



- employee initiated.
- 3) Average tenure of employee is 2-3 years.
 - 4) Percentage of male employees is more than that of female who leaves organization.
 - 5) Exits are more of level 1 as compare to level 2 & 3.
 - 6) The customer service voice department shows most resign for the year followed by other departments.
 - 7) Major reason for employee exit is better growth prospects in the new company.
 - 8) Majority of left employees were satisfied with the cooperation received in there department.
 - 9) Majority of left employees are moderately satisfied with company's performance review system.
 - 10) Left employees were moderately satisfied with company's new employee orientation program.
 - 11) Majority left employees were not at all satisfied with the rate of pay for job.
 - 12) Left employees were moderately satisfied with company's career development options.
 - 13) Matching response of employees about satisfaction with recognition received for their work.
 - 14) Left employees were moderately satisfied on their performance.
 - 15) Left employees were not at all satisfied with shift timings and week offs.
 - 16) Existing employees are satisfied with the cooperation received in their departments.
 - 17) Previously employees were moderately satisfied now it's improved, Majority of existin g employees are very satisfied with company performance review system.
 - 18) Previously employees were moderately satisfied now its improved Majority existing employees are very satisfied with company's new employee orientation program.
 - 19) New salary structure was designed and discussed with employees who will effective from coming appraisal cycle. Previously employees were not at all satisfied, now majority employees are slightly and moderately satisfied with satisfied with the rate of pay for job
 - 20) Existing employees are moderately satisfied with company's career development options .
 - 21) Majority employees are matching response with recognition received for their work.
 - 22) Previously employees were moderately satisfied with provided feedback on their performance now it's improved to moderately satisfied and very satisfied.

- 23) Existing employees are slightly satisfied with the shift timings and week off.

6. CONCLUSION:

According to this project study, we can easily visualize increased attrition rate of BPO industry and the reasons behind it. Successful attrition management requires hiring practices, motivational activities, retention policies etc. Since not all employees are alike, individual employee satisfaction is required. Workplace environment should be open so that employee will feel free to express their problems. Job is important for employees as well as they have their own personal life. To manage a personal life they want a flexible shifts and fix offs. If professional life and personal life is going in smooth way then they will give more attention towards work and it is beneficial for organization. Motivational activities should conduct to increase motivation. Relations between managers and employees should be healthy so that there is no any hide and seek of problems. After a certain time period management should have take a review or survey of employees to know whether they are doing good or not. If they are facing any problem management should have to take an action to avoid attrition. Six sigma (DAMIC) methodology is easy to implement. DAMIC method can implement in short time and give a better results. This methodology is not required any financial expense. With the coordination between HR department and operations department better improvement can see. By this project we can see the improvements. If this type of strategies will continue in future Infosys will control on attrition very soon. Organizations are spending more time and money on employee hiring and training so losing a skillful employee is harmful to organization. Infosys should try to more focus in future also.

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The Concept and Utility of Social Euphoria

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Abstract : Nature is an excellent teacher, guide, mentor and friend to humans from the inception of Planet Earth after the big bang. Nature bestowed many lifesaving offerings for existence. Thus, evolution began to take place. Human and non-human became friends for co-existence with and without clash of self-interest without realizing the self-interest. Nature offered five main elements i.e., Earth, Water, Heat, Wind and the Sky for life perpetuation from the beginning. There is also a major factor for co-existence and interdependence for a comfortable living which was the beginning of formation of group. The natural urge or instinct of propagation made human to search for opposite gender. Thus, the small group of humans, i.e., tribe gave birth to “Living Together”. This occurred with conflict amongst groups/tribes to acquire and preserve their belongings. This situation gave rise to Concept of Individual and Communal Property followed by preservation and safe-guarding the belongings.

Keywords : Social euphoria, community, nature, human

INTRODUCTION :

Euphoria is an affective state in which a person experiences pleasure or excitement and intense feelings of well-being and happiness. Certain natural rewards and social activities, such as aerobic exercise, laughter, listening to emotionally arousing music, music-making, and dancing, can induce a state of euphoria. The basis of Social Foundation must be understood in right concept backed up by the in depth study of Social Sciences, i. e., Sociology, Cultural Anthropology, Psychology, Economics, politics, Logic and Civics. We study Community and Group Dynamics in Sociology along with varied Cultures, Traditions and Team Spirit in Anthropology and Psychology. The attention must be paid in real realms of Accepted Behavior Patterns, Cordial Exchange of Goods and Services, i.e., Business Transactions, Group Hierarchy backed by Ethical Authority among the members of the group. One cannot forget the Defensive and Offensive attitude amongst different communities for survival and growth.

The Author’s thought process took him back to the early days of life on Planet Earth and evaluated and witnessed Natural Togetherness along with the eternal principle of “United We Stand and Divided We Fall”, in Social groups just like:

1. Seeds attached to each other in fruits and vegetables – Pomegranate, strawberry and Corn -on-Cob.
2. Parasite creepers clinging to big and tall trees in thick forest to get sun rays.
3. Very unusual behavior of Elephants in Forest- Elephants goes the designated place to die and other elephants

gather there for bereavement to express their feeling of brotherhood.

4. Building is built laying bricks over and sideways bonded by cement holding the structure together over a long period of time.

1. **Need to Study Social Euphoria :** Many well known social scientists and writers wrote about Social Euphoria all over the world. The author predicts that this concept of euphoria will be upheld by citizens of the world for the welfare and existence of human race. The knowledge and understanding of Social Euphoria also opens the doors for young generation to:

1. Bring people with common goals together to attain the goals to benefit the citizens at all levels and state the purpose of Team Spirit.
2. Create Social Bonding and Responsibility through Group Dynamics.
3. Opportunity to voice positive or negative opinions about the issues.
4. An excellent platform to develop leadership qualities. We witness, read and see on TV newscasts, the inhalation and eradication of communities by radicals based on religion, cast, gender, color and creed.

II. **Basis and Benefits of Group Formation:**

When you look around in close community, for example, in Housing Societies, citizen of common concerns get together to discuss the issues and find solutions by themselves. That’s what is said, “Birds of same feathers flock together”. Members of the concerned group identify



difficulties; offer various solutions and few representatives take the lead to communicate to the entire group. Thus, there is an opportunity to learn Leadership Skills.

The best example is the Annual Pilgrimage -“Pandharichi Vari”. While walking long distances to reach final destination, i.e., Pandharpur, the members dancing together, sing prayers and devotional songs of Lord Vithoba together accompanied by various musical instruments. This scenario creates “One Theme” with loud sound together and thus, there is only one chant of Lord at high pitch. The devotees forget their individual identity and become one with all devotees, creating ultimate one sound to be with Lord. All participants eat food, use common life amenities provided by various voluntary groups, authorities of all levels of administration and NGOs and stay together all the time. Thus, creating personal and social bonds for life.

Once the congregation reaches the destination, all devotees pay respect to Lord maintaining all social etiquettes and discipline in the temple. The event turns into Social Euphoria condition.

On the other hand, we also witness the mutual support, cooperation and creation of ways and means for comfortable communal living all over world. This dichotomy gives hope for the social harmony and welfare.

The author witnesses such co-existing communities by forming various groups for specific goals in mind. The following list indicates the positive and bright prospective for humans to live peacefully with specific goals and purposes. The list also includes the profit, non-profit, voluntary, government, non-governments and communal institutions in society:

1. Unicef - United Nations Emergency Children’s Educational Fund. Majority of undeveloped and developing countries in the world are benefited to take of children in need.

2. Yin - Young Inspirators Network and Tanishqua Women Groups sponsored by famous Daily newspapers, Sakal of Pune. These organizations are there to assist and help any natural and man-made disasters at any place in the state of Maharashtra.

3. Religious Congregation – Christians, Hindus, Shinto’s, Confucius, Muslims and varied sects. Many organizations come together to help humanitarian causes to improve the quality of lives of citizens.

4. Political Parties – Democratic, Republic, Communism, Independents and sub parties/groups among main parties.

5. Gender Based Groups – Males, Females, Transvestites, Children.

6. Special Interest Groups–Ecology, Environmental

Issues, Divorcees, Social Change, Traffic Rules and Regulations, Save the World, Save the Children.

7. Religious Congregations – Annual Kawad-dhari (Akola), Pandharpur & Haj Pilgrimages, Festivals such as Diwali, Navatri, Christmas, Mangala- Gauri for Women, Nag Panchami, 31,000+ women chanting Atharva -Shirsh at Dagadusheth Ganesh Temple in Pune- Social Awakening, Lord Ganesh Celebration by citizens of Inter-religious groups. Vatican City attracts devotees to pray together with Pope, the ultimate authority in Christianity.

8. Entertainment Industry Artists’ Groups – the artists use their social popularity for various campaigns at local, State, National and International levels for the benefit of less fortunate citizens.

9. Public Revolutions – For basic Life Needs, i.e.; Roti, Kapada & Makan, Ration Shoppers – mismanagement of grains – Talak -3 illegal – big relief for young Muslim Girls, HR foundation - Equal pay for equal work, demand for appropriate rewards for women in higher management in Business and Industry leading to huge cry by women.

10. Social Anomaly Groups – main function to oppose any public welfare projects built for the benefit of society and claim credit.

11. “Save Water Campaign” – Many famous entertainers of Bollywood, such as Hon. Mr. and Mrs. Amir khan, Amitabh Bachhan, Nat Samrat Fame Actor, Nana Patekar, Medha Patkar, Social/Nature Activist, Science Scholars, Concerned Citizens, Social-Welfare Governmental and NGO Workers in field.

12. Educational Institutions – Remote and Tribal areas. Prevention of Suicidal tendencies of Self-destruction by poor scholarly girls for not admitted in well-established Colleges and Universities. Such groups are formed by these students along with other socially responsible NGOs.

13. Political Institutions at Local, State and National levels to in-act rules and regulations in Residential, Traffic, Construction, Social Infrastructures. The current international terror situation erupted from North Korea threatening the neighboring and western countries with Hydrogen Atomic weapons to destroy citizens of other races in the world.

14. Disasters – Natural Earth-Quakes, Tornados, Heavy Rains, etc. Man-Made – social agitations for demanding basic life needs, Illegal Infrastructures, Safety and Security, War, Conflicts, Power Plays to dominate the world.

15. Sports Events, Competitions among Sport Groups to Win– Cricket, Baseball, Swimming, Athletics, Lawn Tennis, Table Tennis, Olympic Games, Horse-racing, Water Sports, etc.



THEORETICAL BACKGROUND :

The basis of Social Euphoria concept has been explored by the Author in all parts of society and local communities. He experienced and witnessed majority of gatherings of citizens of different parts of states, combined groups of genders, casts, religions, political preferences and educational background. The common factors were indication of common goal, aspiration, purpose, interest for the benefit of citizens in groups. The Social Euphoria is a strong force to safeguard the interests of the groups.

We see, hear and read the events happening in the world on all social media all the time about the atrocities created by a desperate nation, ambitious personalities to exhibit their super power, military strength and just a human-power.

RESEARCH METHOD :

Author has used non-conventional Observation method of research. He personally attended many citizen congregations in institutions of Religious, Social, Educational, Political, NGOs, Voluntary and Community Organizations in City of Pune and vicinity. He personally met members and principals and discussed the basic goals, purposes of above organizations. He is convinced that citizen with common goals get together to solve the issues and advance the congregation for better quality of life.

LIMITATIONS :

The method to observation to witness in subject matter, the author only finds qualitative matter and could not quantify the exact numbers of issues in each group. Few organizations change the nature of their efforts and synergies from time to time to adjust the dynamic changes on the global levels.

It is evident within the country, communities and societies that once the groups are formed with some basic purpose, may take positive or negative turn in short or long term because of group of dynamics of multiple factors.

CONCLUSION AND RECOMMENDATIONS :

The Author personally experienced and attended the varied events in Society, Communities in India and USA for over 50 years. He is a Veteran of Indian Air Force for over 12 years, faced conflicts with China (1962), Pakistan (1965 with Seva Medal) and Pakistan (1971 in Reserve).

Once a citizen joins the group of his choice to accomplish the common goal and experiences self-satisfaction and foster long-term personal and social bond with the members, the group gets solidified under the strong leadership.

The success of process in Social Euphoria leads to build a Sound National Character to foster social bonds for the progress and welfare of all citizens of at all levels. The best historical examples of Nations like USA and Japan after WWII conflicts.

The Author thinks that in-depth knowledge of Fundamentals of Social Euphoria can be very productive and strong tool in all Institutions – Business, Social, Community, Family, Economics, Political, Educational areas.

Since, the paper content is written with and for the audience, i.e.; Business Students in mind, the Author thought the following illustration of Business/Industry will make a good base of the Social Euphoria:

1. Business and Industry: HR Department: to train employees and managers at all levels to foster team Spirit with Business Ethics to achieve corporate Business goals, efficiently. Group dynamics, Cooperation, Coordination, Management hierarchy and Departments Inter Dependency as business entity cannot achieve ultimate goal of making profits without active participation and involvement of employees. The HR department has immense Responsibilities of Motivation, Reward –Punishment, Appreciation and Gratitude along with Corporate Social Responsibility. Selection of Employees as per corporate Rules and Regulations, i.e.; Education and work Experience should be a major criterion to match the departmental needs in an organization. Employees are the ambassadors of an organization.
2. Marketing Study and Understanding the dynamics of market place and Sales with special emphasis on Consumer Behavior. In this Department: regards, the fundamentals of Social Sciences will be very helpful within an organization. The Marketing Principles must be shared with all employees at all levels.
3. Other Departments, such as Planning, Accounting, Transportation, Training, must coordinate their functions with each other to achieve goals at highest levels.
4. The knowledge and understanding of Social Euphoria also opens the doors for young generation to:
5. Bring people with common goals together to attain the goals to benefit the citizens at all levels and state the purpose of Team Spirit.
6. Create Social Bonding and Responsibility through Group Dynamics.
7. Opportunity to voice positive or negative opinions about the issues.
8. An excellent platform to develop leadership qualities.

Impact of Social Euphoria of Socio-Economic Environment:

The Author strongly feels that the basic principles of Social Sciences, i.e.; Sociology, Psychology, Cultural Anthropology, Economics, Politics and Logic must be shared and taught at very early stages of education and later on in life.



Equipped with such knowledge, Social Euphoria will be very powerful tool to create and bring positive results in socio-economic lives of all citizens.

It is evident in current global scenario, many social reformers, politicians, business tycoons, philanthropists, educationists, philosophers, thinkers, social planners, social scientists, technologists are exploring the ways and means to develop inter-relationship, cooperation and amicability to stabilize the chaotic issues and disruptions in the world. We are witnessing some changes to control the situations throughout the world.

Social Euphoria Process Stages



Ultimate Common Goals, Purpose, Intension.



Groups Members Getting Together to attain the Goals, Autocratic/Democratic, Leadership Role and Type



Citizens of Varied Organizations at all Levels – Family Size, Communities,

Basis – Gender, Religion, Casts, Skin Color, Province, Country

Economic Status Levels



Business, Social, Political, Economical, Education Institutions



Results - Positive or Negative Outcomes depending on Leadership



Manmade, Natural or Combined Events– Wars, Disasters (EQ), Accidents,

Weathers (Tornadoes), Topography, Environmental Pollutions, Social Unrest.

Duration Terms – Short, Temporary, Long

Religious Ceremony of Pongal in Kerala



Figure 2 Self-Proclaimed Baba Social Euphoria – Positive Change Makers in India Medha Patkar, Social Activist



Nana Patekar, Actor & Social Workers



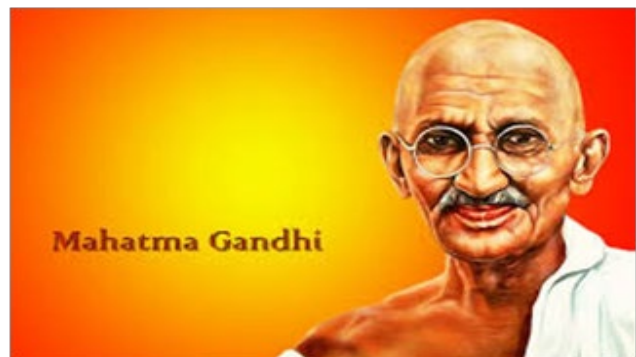
**Prataprao Pawar, Founder Sakal PANI
Foundation Padmashri 2004, Punyabhushan**



Abhijit Pawar, YIN Foundation



Anna Hajare, Social Reformer



India Independence Activist & Father of the Nation



**Lokmanya Tilak, Social Activist and India
Independence Fighter**



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GST: A Journey towards Excellence in Taxonomy

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Abstract : Goods and services tax is a uniform indirect tax levied on all goods and services produced in the country and all goods and services imported from abroad. GST is a single uniform indirect tax which will treat India as one market. In today's scenario we pay various taxes i.e. Direct and Indirect taxes, which are felt as burden on us and due to these taxes the corruption is increasing. So, to overcome from all these taxation system the Central Government has decided to make one tax system i.e. Goods and Services Tax (GST). GST is one of the most critical tax reforms in India. It is a comprehensive tax system that will subsume all indirect taxes of State and central Governments and whole economy into seamless nation in national market. It is expected to remove the burden of existing indirect tax system and play an important role in growth of India. GST includes all Indirect Taxes which will help in growth of economy and proves to be more beneficial than the existing tax system. GST will also help to accelerate the overall Gross Domestic Product (GDP) of the country. GST is now accepted all over the world and countries are using it for sales tax system. This paper will help to show that, what will be the impact of GST after its implementation, difference between present Indirect Taxes and GST and what will be the benefits and challenges of GST after implementation.

Keywords : Tax, Indirect tax, GST, GDP, Economy development, Implementation.

1. INTRODUCTION:

GST is likely to change the whole scenario of current indirect tax system. It is considered as biggest tax reform since 1947. This paper shows how a goods and service tax is an improvement over VAT and Service Tax and other indirect taxes. Goods and services tax is a uniform indirect tax levied on all goods and services produced in the country and all goods and services imported from abroad. GST is a single uniform indirect tax which will treat India as one market. It replaces all Central and state indirect taxes like CENVAT, excise, customs, VAT, state excise, etc. The GST will enable a benefit to the economy from a fall in product prices, a single price of a product across the country, lower working capital for companies and a more simplified tax system. At the stroke of midnight on July 1, 2017, India stepped into a comprehensive Goods and Services Tax (GST) regime. One significant advantage of India's GST regime is the transparent taxation system, where compliance procedures is electronic and online – on the Goods and Services Tax Network (GSTN) portal – including processes of registration, tax payment, return filings, and refund claims. This is a marked change from the erstwhile indirect taxes regime and reinforces 'Digital India', which is the Prime Minister's other pet project for India's growth and development. According to experts GST is regarded to increase economic growth by between 0.9% and 1.7%. Exports are expected to increase economic growth by between 3.2% and 6.3%, were as imports will likely raise 2.4% – 4.7%.

2. NEED OF THE STUDY:

This study will help us to examine the impact of GST after its implementation, it will show the gap between present indirect taxes and GST, & also the study will show benefits and challenges which GST may face after implementation.

3. REVIEW OF LITERATURE:

Dr. R. Vasanthagopal (2011) studied, “GST in India: A Big Leap in the Indirect Taxation System” and concluded that switching to seamless GST from current complicated indirect tax system in India will be a positive step in booming Indian economy. Success of GST will lead to its acceptance by more than 130 countries in world and a new preferred form of indirect tax system in Asia also.

Ehtisham Ahmed and Satya Poddar (2009)³ studied, “Goods and Service Tax Reforms and Intergovernmental Consideration in India” and found that GST introduction will provide simpler and transparent tax system with increase in output and productivity of economy in India. But the benefits of GST are critically dependent on rational design of GST.

Nitin Kumar (2014)⁶ studied, “Goods and Service Tax- A Way Forward” and concluded that implementation of GST in India help in removing economic distortion by current indirect tax system and expected to encourage unbiased tax structure which is indifferent to geographical locations.

Pinki, Supriya Kamma and Richa Verma (July 2014)⁷ studied, “Goods and Service Tax- Panacea For Indirect



Tax System in India” and concluded that the new NDA government in India is positive towards implementation of GST and it is beneficial for central government, state government and as well as for consumers in long run if its implementation is backed by strong IT infrastructure.

Poonam, 2017 in her study, she had cleared that GST would be a very important step in the field of indirect taxation. The cascading and double taxation effects can be reduced by combining central and state taxes. Consumer's tax burden will approximately reduce to 25% to 30% when GST is introduced.

3. OBJECTIVES OF STUDY:

The study has following objectives:

- 1) To cognize the concept of GST
- 2) To study the features of GST
- 3) To study simplicity of calculations under GST
- 4) To evaluate the advantages and challenges of GST
- 5) To study the impact of GST on Indian Economy.
- 6) To furnish information for further research work on GST.

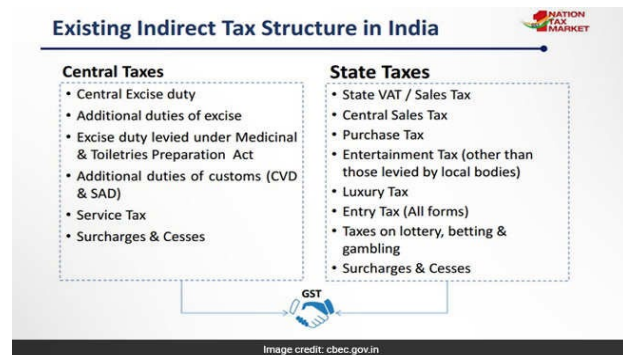
4. RESEARCH METHODOLOGY:

Being an explanatory research it is based on secondary data of journals, articles, newspapers and magazines. Considering the objectives of study descriptive type research design is adopted to have more accuracy and rigorous

analysis of research study. The accessible secondary data is intensively used for research study.

5. CONCEPT:

GST is an indirect tax which will subsume almost all the indirect taxes of central government and states governments into a unified tax. As the name suggests it is levied on both goods and services at all the stages of value addition. It has dual model including central goods and service tax (CGST) and states goods and service tax (SGST) destination based tax.



The GST is a consolidated tax based on a uniform rate of tax fixed for both goods and services and it is payable at the final point of consumption. At each stage of sale or purchase in the supply chain, this tax is collected on value-added goods and services, through a tax credit mechanism.

6. Analysis /Discussion:

| 6.1- Table 1 | | | | |
|-------------------------------|------------------|--------------|--------------|--------------|
| Impact of GST in Present | | | | |
| | Present Scenario | | After GST | |
| | With Invoice | With Invoice | With Invoice | With Invoice |
| Manufacturer To Distributor | | | | |
| Sales Price of phone | 10000 | 11000 | 10000 | 11000 |
| ADD: Excise duty @12% | 1200 | - | - | - |
| Add: vat @4% | 448 | - | - | - |
| Add: GST @ 16% | - | - | 600 | - |
| Final Payment | 11648 | 11000 | 11600 | 11000 |
| Distributor to Wholesaler | | | | |
| Sales Price of phone | 15000 | 15000 | 15000 | 15000 |
| Add: vat @4% | 600 | - | - | - |
| Add: GST @ 16% | - | - | 2400 | - |
| Final Receipt | 15600 | 15000 | 17400 | 15000 |
| Payment of Tax by Distributor | 152 | - | 800 | - |
| Net Profit to distributor | | | | |



| | | | | |
|---------------------------|---|-------|--------------------------------------|-------|
| Sales Price | 15600 | 15000 | 17400 | 15000 |
| Less: purchase cost | 11648 | 11000 | 11600 | 11000 |
| Less: net tax paid | 152 | - | 800 | - |
| Net Profit to distributor | 3800 | 4000 | 5000 | 4000 |
| Final Result | Distributor will prefer without invoice | | Distributor will prefer with invoice | |

(Source: <http://www.gstindia.com>)

Table 1 is divided into two parts in which first part reveals that in present scenario sales price of phone from manufacturer to distributor with invoice is Rs. 11,648 & without invoice is Rs. 11,000 but after GST the sales price of phone with invoice will be Rs. 11,600 and without invoice is Rs. 11,000. Second part reveals that sales price of phone in present scenario from distributor to wholesaler with invoice is Rs. 15,600 and without invoice is Rs. 15,000 while as after GST the price of phone with invoice is Rs. 17,400 and without invoice 15,000. The net profit to distributor with invoice is Rs. 3,800 and without invoice is Rs. 4,000 in present scenario but after GST the net profit of distributor without invoice is Rs. 5,000 and without invoice is Rs. 4,000 thus the conclusion from this table is that in present scenario the distributor will prefer without invoice but after GST the distributor will prefer with invoice.

According to a study by the National Council of Applied Economic Research (NCAER), full implementation of the GST could expand India’s growth of gross domestic product by 0.9-1.7 percentage points. By removing the system of multiple Central and State taxes, the GST can help in reducing taxation and filing costs and expand business profitability, thereby attracting investments and promoting GDP growth. Simplification of tax norms can help in improving tax compliance and increasing tax revenues liability.

6.2 Explanation with an Example.

Suppose you manufacture an item of Rs 100 using the inputs of Rs 80 purchased from different tax payers. Let the rate of GST be 20%. In the present regime you pay taxes of 20% of Rs 100 i.e. **Rs 20**; if you are purchasing all your inputs without bills. If only a few inputs, around 50% of your inputs suffer tax, you get credit of the taxes on the inputs used by you. This is calculated to be 50% of Rs 80 i.e. on Rs 40 @20% viz. Rs 8. Hence your tax liability is Rs 20- Rs 8 = **Rs 12** In the GST regime all goods and services would be taxed. Hence, you would get credit @20% on Rs 80 i.e. Rs 16 and your net tax liability would be **Rs 4** only. Hence, **your net liability reduced from Rs 20 without bills to Rs 12 with 50% bills to Rs 4 in GST regime**; even though the tax rates remained the same.

Thus, the net tax rate to an honest taxpayer is just 4% of Rs 100 in the GST regime with the GST rate at 20%.

Hence, there would be less incentive for you to evade taxes now when the effective GST rate is just 4%. It is so because, if you are caught by tax authorities, you have to pay Rs 20 as GST (without credit) plus Rs 20 as penalty. Most taxpayers would therefore avoid evasion in GST regime.

7 ADVANTAGES OF GST

For Citizen

Simpler tax system

1. Reduction in prices of goods and services due to elimination of cascading.
2. Uniform prices throughout the country.
3. Transparency in taxation system.
4. Increase in employment opportunities.

For Trade/Industry

1. Reduction in multiplicity of Taxes
2. Mitigation of cascading /double taxation
3. More efficient neutralization of taxes especially for exports
4. Development of common national market.
5. Simpler tax regime-fewer rates exemption.

For Central/ State Governments

A unified common national market to boost Foreign Investment and “Make In India” campaign Boost to export /manufacture activity, generation of more employment, leading to reduced poverty and increased GDP growth. Improving the overall investment climate in the country which will benefit the development of the states. Uniform SGST and IGST rates to reduce the incentives for tax evasion. Reduction in compliance costs as no requirement of multiple record keeping.

8. HOW GST REGIME IS LIKELY TO IMPROVE TAX COMPLIANCE AND REDUCE CORRUPTION.

1: Reduced Interface: All the returns of the taxpayers have to fill online in the GST regime. They would also get all their refunds, orders etc. online. This will reduce the interface between the assesses and officers, which would reduce corruption.

2: Greater Transparency: The GST Network (GSTN)



is designed to capture all transaction details up to invoice level. Hence, you can't escape the inputs or services used in providing the goods or services. The paper documentations are to be eliminated completely. Your data would be visible to state as well as central government officers. It would be difficult to hide anything.

3: Dual Control: GST will be monitored jointly by Central and state government officials. It would be difficult to manage some officers and do evasions. The chances of getting caught would be double in the GST regime.

9. HOW GST WILL CHANGE THE FACE OF INDIAN ECONOMY

Analysts say the implementation of the **goods and services tax (GST)** could provide the kind of productivity boost illustrated above. **Gautam Chhaochharia**, head of India Research of UBS Securities, explains the benefits of GST,

1) **Unified market:** The GST will cut down the large number of taxes imposed by the central government (eg. central VAT or excise duty, services tax, central sales tax on inter-state sales, etc.) and states (VAT on sales, entertainment tax, luxury tax and octroi and entry taxes levied by municipalities). This will lead to the creation of a unified market, which would facilitate seamless movement of goods across states and reduce the transaction cost of businesses.

2) **Lower incentive to evade tax:** Currently, companies had to pay taxes on entire underlying value of the product/service, but under GST, companies in a chain have to pay tax only on the value-addition. So, the actual tax paid will likely be small and reduce the incentive for evasion.

3) **Widen tax base:** GST gives credits for all taxes paid earlier in the goods/services chain incentivizing tax-paying firms to source inputs from other registered dealers. This will bring in additional revenues to the government as the unorganized sector, which is not part of the value chain, would be drawn into the tax net. Besides, states will be allowed to tax services (as opposed to only the central government) under the GST.

10. CHALLENGES OF GST IN INDIAN CONTEXT

GST is the biggest reform in Indian taxation since 1947, but there are many challenges for its successful implementation. These are as under;

Consent of States: For implementing it is critical that GST bill is passed by the respective state Governments in state assemblies so as to bring majority. This is a herculean task.

Revenue Neutral Rate(RNR): It is one of Prominent Factor for its success. We know that in GST regime, the government revenue would not be the same as compared to

the current system. Hence, through RNR Government is to ensure that its revenue remains the same despite of giving tax credits.

Threshold Limit in GST: While achieving broad based tax structure under GST, Both empowered committee and Central Government must ensure that lowering of threshold limit should not be a “taxing” burden on small businessmen in the country.

Robust IT Network: Government has already incorporated Goods and service tax network (GSTN). GSTN has developed GST portal which ensure technology support for GST Registration, gst return filing, tax payments, IGT settlements etc. Thus there should be a robust IT backbone.

Extensive Training to Tax Administration Staff: GST is absolutely different from existing system. It, therefore, requires that tax administration staff at both Centre and state to be trained properly in terms of concept, legislation and Procedure.

Additional Levy on GST: The Purpose of additional Levy is to compensate states for loss of revenue while moving to GST. We acknowledge that fundamental purpose of GST is to make “INDIA” as one state where inter-state movement of goods is common. In this situation, it would defeat the very purpose of GST in the country.
Other Issues:

Union government need to coordinate with 30 states for “input credit” due to transfer of credit inState tax officials training and development before implementation of GST.

Effective credit mechanism is essential for GST.

Owing to CENVAT it is not a problem but for states again it is a major challenge.

Analysts say that real estate market will be cramped by GST and it may result in 12% down turn in demanded of new houses because of increased cost up to 8%. (A study commissioned by Curtin university of technology)

11. CONCLUSION:

A well designed GST is an attractive method to get rid of deformation of the existing process of multiple taxation also government has promised that GST will reduce the compliance burden at present there will be no distinction between imported and Indian goods & they would be taxed at the same rate. Due to dissilient environment of Indian economy, it is demand of time to implement GST. Consumption and productions of goods and services is undoubtedly increasing and because of multiplicity of taxes in current tax regime administration complexities and compliance cost is also accelerating. Thus, a simplify, user-friendly and transparent tax system is required which can be fulfilled by implementation of GST. Its implementation stands for a coherent tax system which will colligate most of



current indirect taxes and in long term it will lead to higher output, more employment opportunities and flourish GDP by 1-1.5%. It execution will also results in lower cost of doing business that will make the domestic products more competitive in local and international market. No doubt that GST will give India a world class tax system by grabbing different treatment to manufacturing and service sector. There are various challenges in way of GST implementation as discussed above in paper. They need more analytical research to resolve the battling interest of various stake holders and accomplish the commitment for a cardinal reform of tax structure in India. In overall through this study we conclude that GST play a dynamic role in the growth and development of our country.

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A Study of Perception of MBA Students on Ethical Values

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Abstract : *The rationale of education is not only to impart knowledge or enhance skills or provide academic inputs but also to inculcate ethical values. It is important to understand and recognize the essential moral / ethical values present, especially in the behavior we reinforce and the virtues we promote every day. By ignoring the moral / ethical contents educators may shirk with their responsibility. The purpose of this research is to examine the MBA students' perception on ethical values. A survey through questionnaire was administered to the students of MBA. The study provides sufficient evidence to conclude that students weigh ethics as an important aspect to them. It is observed that “respect” is the most important ethical value to them followed by “Honesty” and “Responsibility”. Students perceive ethics education to be relevant and beneficial in shaping their ethical behaviors. The acquisition of the ethical values is mostly from family and friends.*

Keywords : *Business ethics, Perception of ethics, Institution ethics, Unethical behavior, Student ethics*

INTRODUCTION:

Ethics is derived from the Greek word “Ethos” which means “character” that is used to describe the guiding beliefs or ideals that characterize a community, nation, or ideology. Ethics is a branch of philosophy that deals with the principles of conduct of an individual or group. It works as a guiding principle as to decide what is good or bad. They are the standards which govern the life of a person. Morals are the social, cultural and religious beliefs or values of an individual or group which tells us what is right or wrong. They are the rules and standards made by the society or culture which is to be followed by us while deciding what is right. Business ethics is a form of professional ethics that examines ethical principles and moral or ethical problems that arise in a business environment. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. Business ethics is basically knowing what is right or wrong in the workplace and doing the right. Business ethics in an organization originates from interplay of its structure and culture, the compulsions of its business category and the culture of the societal system surrounding it. The actions of business leaders have an effect on not only themselves, but customers, employees, investors, suppliers, governments, citizens, and communities. In conventional, functional-area MBA courses there are subjects that explore the relationships between businesses, managerial decision-making, and leadership in the context of the societies wherein the businesses exist. Students regularly face and analyze complex dilemmas in global, social, political, ecological, and ethical contexts in business. Business schools are expected to address these societal responsibilities. Understanding, acceptance, and application

of ethics are important to individuals and groups because they permit for success and productivity. It also allow for confidence, community and innovation. Employee morale is another positive result of understanding, acceptance, and application of ethics. This can lead to pride in work, and a group mentality. These effects are important in any group situation, and the effective application of ethics will lead individuals and group to be more prolific and efficient.

Ethical Values Selected: A set of twenty-eight ethical values was selected by the researcher in order to create a base for the instrument in researching and acquiring the data necessary to provide measurable results (Mercader, Victor, 2006). The ethical values selected by the author in the study are shown within the questionnaire included in Annexure I. The ethical values as well as the set of questions used for this study are also provided. The purpose of the questionnaire for the study was to determine what “ethical values” college students perceive as important to them. Also, aspects of applicability of these ethical values in different environments, acquisition of ethical values, relevance for being successful, interest in learning ethical values to be a responsible citizen are also addressed through the questionnaire.

DEFINITIONS OF SELECTED ETHICAL VALUES

The definitions of selected ethical values are presented as follows:

1. *Creativity:* It is a phenomenon whereby something new and somehow valuable is formed.
2. *Respect:* It is a feeling of admiration or deference toward a person, child, non-human animal, group, ideal, or indeed almost any entity or concept, as well as specific



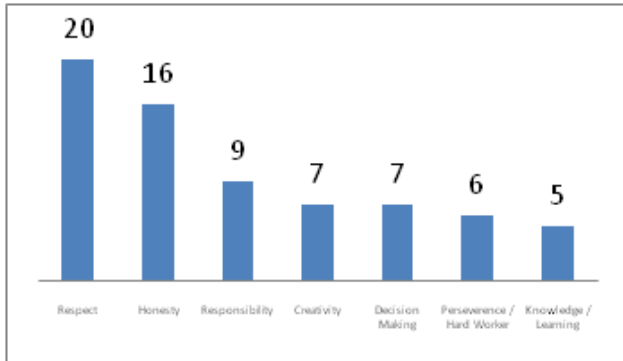
- actions and conduct representative of that esteem.
3. *a. Attentiveness* : The trait of being considerate and thoughtful of others
b. Kindness: The quality of being friendly, generous, and considerate
 4. *Self-motivation*: Ability to do what needs to be done, without influence from other people or situations.
 5. *a. Self-discipline*: The ability to control one’s feelings and overcome one’s weaknesses
b. Temperance: Moderation in action, thought, or feeling : restraint
 6. *Responsibility*: The state or fact of being responsible, answerable, or accountable for something within one’s power, control, or management
 7. *a. Fulfillment*: The achievement of something desired, promised, or predicted
b. Diligence: Is an investigation of a business or person prior to signing a contract, or an act with a certain standard of care.
 8. *Honesty*: The quality or fact of being honest; uprightness and fairness
 9. *Humor*: Is the tendency of particular cognitive experiences to provoke laughter and provide amusement.
 10. *Service*: The action of helping or doing work for someone
 11. *Integrity*: Is the qualifications of being honest and having strong moral principles; moral uprightness.
 12. *a. Vision*: The ability to think about or plan the future with imagination or wisdom
b. Objectivity: Striving to reduce or eliminate biases, prejudices, or subjective evaluations by relying on verifiable data.
 13. *Patience*: Waiting or enduring without complaint.
 14. *a. Perseverance*: Is the state of endurance under difficult circumstances, which can mean persevering in the face of delay or provocation without acting on negative annoyance/anger; or exhibiting forbearance when under strain, especially when faced with longer-term difficulties
b. Hard worker: Doing your best and not stopping until you are finished even when your work is not very fun.
 15. *Humility*: Is the quality of being humble.
 16. *Communication*: Engaging in genuine dialogue.
 17. *Fairness*: Is the quality of being reasonable, right, and just.
 18. *Generosity*: Unselfish willingness to give or share.
 19. *Comprehension*: The ability to understand completely and be familiar with a situation, facts, etc
 20. *Courage*: Attitude of facing what is difficult, painful, or dangerous in a brave manner.
 21. *Tolerance*: Accepting that which one may not especially like.
 22. *a. Knowledge*: Facts, information, and skills acquired through experience or education; the theoretical or practical understanding of a subject
b. Learning: The acquisition of knowledge or skills through study, experience, or being taught
 23. *Enthusiasm*: A feeling of energetic interest in a particular subject or activity and an eagerness to be involved in it
 24. *a. Forgiveness*: To give up resentment against and stop being angry with someone in order to pardon or release one for an offense.
b. Compassion: Demonstrating an active concern for the well-being of others.
 25. *Love*: Is a variety of different feelings, states, and attitudes that ranges from interpersonal affection to pleasure.
 26. *Decision making*: The cognitive process resulting in the selection of a belief or a course of action among several alternative possibilities.
 27. *a. Gratitude*: The state of being grateful
b. Appreciation: A feeling or expression of admiration, approval, or gratitude
 28. *a. Friendship*: Is a relationship of mutual affection between people.
b. Unity: Is being together or at one with someone or something.

Data Analysis and Interpretation : The study is carried out with the objective of understanding the student’s notion and perception about ethics. The survey was administered to students of Institute of Management Education Research and Training (IMERT), Pune. The questionnaire consisted of 9 statements that covered perceptions of MBA students on ethical values. The analysis was expected to provide valuable insight into the students’ perception of ethics across varying factors. The ratio between males and females in the sample was very similar (Male, 48.48%, Female, 51.52%). All the students were from IMERT, Pune. The average age is about 22 years. Under convenience sampling 33 students were administered the survey questionnaire. After the questionnaires were administered, useful data were collected, organized, summarized, and meaningful analysis was made of the sample population.



Q. What are the most important “ethical values” for you?

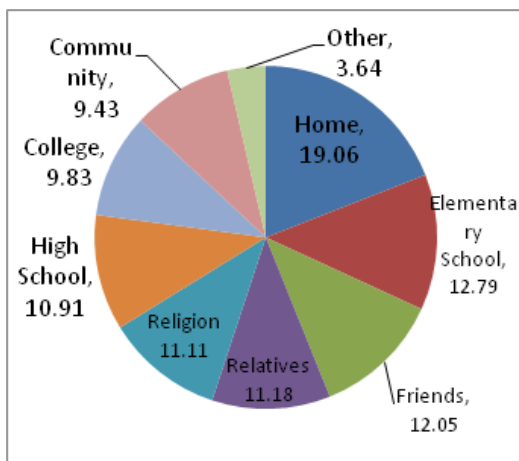
Fig. 1: Rank wise top important ethical values



For most of the respondents, respect is at the apex followed by honesty and responsibility. From a list of twenty-eight ethical values, MBA students selected as the highest ethical value in importance to be Respect with 29%. Next, in order, were Honesty (23%), Responsibility (13%), Creativity (10%), Decision Making (10%), Perseverance (9%), and Knowledge (7%). Results indicated that these values are important to MBA students and are required to be taught as part of curriculum to reinforce these ethical values. These ethical values also need to be analyzed for their pros and cons, benefits, or consequences.

Q. Where did you acquire and develop your “ethical values”?

Fig. 2: Acquisition of ethical values

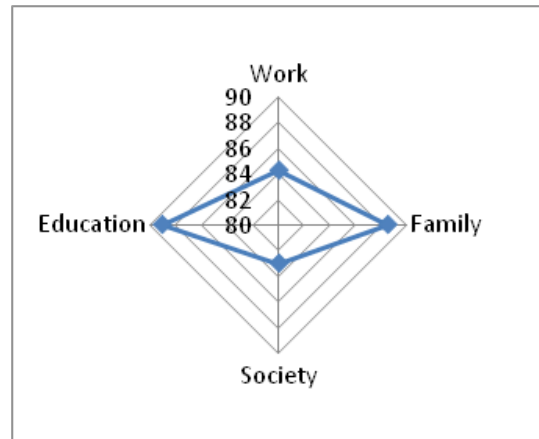


The research question considered where college students acquired and developed the ethical values they hold and apply. When the data obtained were analyzed, “home” for acquiring ethical values rated 19.06% as a first choice and “Elementary School” at 12.79% as a second followed by “Friends” with 12.05% as a third choice and “Relatives” at 11.18 as a fourth choice. The fifth choice is “Religion” at

11.11%.

Q. Do you think “ethical values” are useful for people in the following environments?

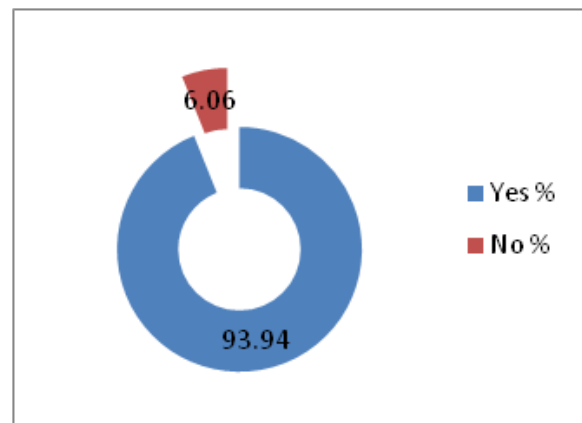
Fig 3: Usefulness of ethical values in different environments



How useful ethical values were for work, family, society, and education was a question answered as “strongly agree” in most cases (Average score is 86.21%). The respondents rate usefulness at 84.82% to ethical values in work. The percentage usefulness indicated is at 88.48% to ethical values in family. Usefulness of ethical values in society is 83.03%. The respondents rate at 89.09% to ethical values in education. As perceived by the MBA students the usefulness of ethical values is most in “Education”. Then the order of usefulness is followed by “Family” then “Work” and at last “Society”.

Q. Does possession of ethical values help in being a successful professional?

Fig 4: Ethical values help in being successful professional



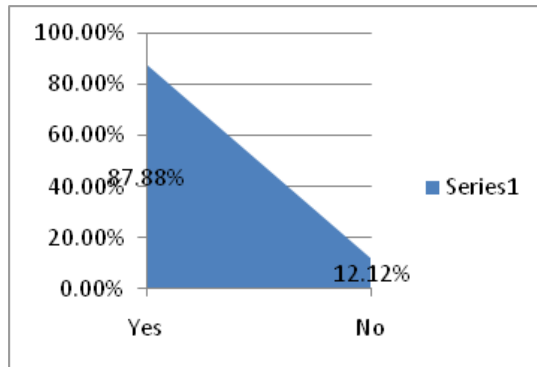
The 93.94% respondents believe that possession of ethical values help in being a successful professional whereas, 6.06% believe it does not help in being a successful



professional.

Q. Does the use of ethical values change as the situation changes?

Fig 5: Ethical values change as the situation changes



The 87.88% respondents believe that the use of ethical values change as the situation changes, the 12.12% respondents say that the use of ethical values does not change as the situation changes.

Study also found out that the 80.81% respondents feel that ethical values help in building an able / good human being. They are interested in themes related to “values” and “ethical values” to about 74.75% and they also feel the importance to provide courses and workshops related to “ethical values” to college students as part of their educational program to about 89.39%.

Conclusion: The study provides sufficient evidence to conclude that students weigh ethical values as an important aspect to them. It is observed that “respect” is the most important ethical value to them followed by “Honesty” and “Responsibility”. Students perceive ethics education to be relevant and beneficial in shaping their ethical behaviors. The acquisition of the ethical values is mostly from family and friends. From various perspectives, it is necessary to inculcate morals and ethics among students. This process should start at early age so as to help students acquire and develop ethics and values for becoming a responsible citizen. Students feel that ethical values help in building an able / good human being. They are interested in themes related to “values” and “ethical values”. They confirmed through their opinion the importance to provide courses and workshops related to “ethical values” to college students as part of their curriculum. The study can be extended to large pool of respondents from different locations and the list of ethical values be presented in the questionnaire in different formats to avoid the possibility of participants reading and selecting the first ethical values more than the last ones.

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Start-Up: A Boon or Bane

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Abstract : A startup company, also called as a startup or start-up, is a business venture which is generally a newly formed that aims to meet a marketplace need by developing a viable business model around innovative business ideas. These companies are frequently primarily financed by entrepreneurs. Apart from sources of finance there are a lot of problems faced by startups in India and this paper deals with the same. Due to limited revenue or high costs, most of these small-scale operations are not sustainable in the long term without additional funding from venture capitalists. The paper is based on secondary data collected from various sources like newspaper and internet as mentioned in references.

Keywords : Start-ups, innovation, limited revenue, small-scale operations.

1. INTRODUCTION:

Before a company is fully developed, with a working business model, it is known as a start-up. The start-up evolves from an entrepreneur, or group of entrepreneurs, or group of entrepreneurs, with a scheme or invention. It can take a few years to turn the initial concept or prototype into a viable, profitable venture, so the start-up founder tries to attract support and financial backing to achieve rapid growth. “Start-up India, Stand up India” is the battleship initiative taken by the Government of India. Honorable Prime Minister Mr. Narendra Modi announced this initiative on 15th August 2015, to promote startups and offer incentives to boost entrepreneurship and job creation. The strategies of the Central Government take into consideration the collective ambitions and risk taking Indian entrepreneurs. India’s contribution to 15-20 percent global GDP. It happens when Startup movement attains critical mass. Addressing the Nation on the 69th Independence Day, he said, “We are looking at systems for enabling start-ups. We want to enable start-ups to make India No. 1 in this field. Startups (Abhrajit Sarkar, 2016) have played and continue to play significant roles in the growth, development and industrialization of many economies all over the world. The government of India also provides a lot of support for promotion and development of Start-ups in the country under the guidelines of Ministry of Commerce and Industry.

According to Ministry of Commerce and Industry, a start-up can be defined as-

“Any entity, incorporated or registered in India, Not prior to seven years for all types businesses except for Biotechnology Startups. For Biotechnology start-up should not be registered not prior to ten years. The annual turnover should not exceed INR 25 crore in any preceding fiscal year, and which is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.

The term “start-up” became commonplace during the dot.com boom of the late 1990s, when thousands of entrepreneurs with web-based products and services found funding, many on the strength of their intellectual property alone. Giants Google and Amazon both started up now. Since then, technology businesses have become one of the most talked-about start-up types. Their value is often based 100% on intellectual property.

In India, according to AASOCHAM report of 2016 there are approximately 10000+ start-ups took place in 2015, out of which 4300 start-ups are technology based and approximately 5700 are non-technology based. India is the third largest hub of start-ups and following the comparison of start-up scenario with other countries-

| | India | China | Israel | Singapore | Japan | US |
|------------------------------|--------|--------|--------|-----------|-------|--------|
| Total no. of startups | 10,000 | 10,000 | 4,750 | N.A. | N.A. | 83,000 |
| Tech-based startups | 4,300 | 3,400 | 4,000 | N.A. | N.A. | 48,500 |
| Non-tech based Startups | 5700 | 6600 | 750 | | | 34500 |
| Set up a new business (Days) | 30-6- | 30 | 13 | 2 | 10 | 4 |



| | | | | | | |
|----------------------------------|-------|-------|-------|---------------------------------------|--------|-------|
| Corporate tax rate | 34% | 25% | 26% | 17% (100% tax exemption for startups) | 34% | 39% |
| Bank Lending rate | 10.3% | 5.9% | 3.9% | 5.4% | 1.2% | 3.3% |
| R&D spending % of GDP (Est.2014) | 0.85% | 1.90% | 4.20% | NA | 3.40 % | 2.80% |

Source: World Bank, News articles, Gov. Sites

2. OBJECTIVES OF THE STUDY:

1. To understand the overall structure of start-ups in India.
2. To study the problems faced by start-ups in India.

3. LITERATURE REVIEW:

Akanksha (2016) mentioned in her paper that when people start a new venture they face many problems like finance, land permissions, environmental clearance, foreign investment proposals, family support etc. and The govt. plays a significant role for the development of the new enterprises. The plans, policies, initiatives, strategies of the govt. generally motivate people to establish the start-ups.

Indian business (Shailaja, Vivek, 2016) community needs to participate in the environment of exploration and innovation not only in technology and products, but in every tenet of business. The next leg of growth would not come out of incremental capital, but from using intellectual capital to its fullest. Startup India is about challenging arrangements and branches a revolution of unique and emphatic business models. It is the pioneer to India taking Centre stage in the new world order. The paper concluded that making capital more accessible and cheaper, easier patent filing, giving research and development credits, and easier entry and exits are critical to the success of Startup India.

A new business or startup (Kamaldeep Kaur, 2017) is an organization which is recently starting to create. New companies are generally small and initially financed and generally worked by one person. These organizations offer an item or administration that is not at present being offered somewhere else in the market, or that the originators accept is being offered in unexceptional way. In current years, the Indian startup organize has truly taken off and made its mark—driven by elements, for example, enormous subsidizing, combination exercises, advancing innovation and an expanding local market however it has long approach there are different obstacle come in method for Startup on the grounds that many controlling powers introduce in condition will ruin entire amusement.

Many businesses (Omid Sharif, Bentolhoda Karbalaei Hossein, 2015) start with a dream, but it takes more than just a dream for them to grow into successful businesses—including the tenacity to overcome the many challenges facing startups today. Startups take time, effort, and energy. Funding is a major concern for startups and small

businesses. When the economy tanked, it made it harder to convince investors and banks alike to part with the cash that’s essential for growth in the early days of a business. Credit today is tight, and it’s not clear precisely when it will become more readily available. Plus, there’s a growing trend of smaller initial investments in early stage startups. Intensifying the challenge of raising funds, major leaps in technology have led investors to raise the bar in terms of how much legwork entrepreneurs are expected to do before even pitching their companies.

4. RESEARCH METHODOLOGY:

This paper is based on secondary data collected from different research papers, newspapers and books.

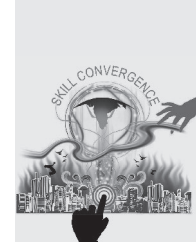
5. DATA ANALYSIS:

There are several motives of people behind creating a start-up. Few of them are as follows:

- A. Financial motive-Everyone in this world wants to earn more and more money. And the best way to get it by having your own business.
- B. Job creation-When any person starts his/her start-up venture, it creates numerous jobs for other people in the society as well, because if any individual starts a business, he needs people to run that because any business can’t be run without existence of employees. So, the opportunity of jobs being created.
- C. Innovative idea- if a person is having an innovative and viable business idea then he/she would prefer to start his/her own venture as that idea is his brainchild and on one else can execute the better than the person who has generated it.
- D. Social responsibility- there are some entrepreneurs who have better sense of responsibility towards society in which they are living. So, sometimes people start such ventures which will fulfill needs of the people in society. E.g. businesses related with medical and paramedical fields. People run these businesses at very less amount of profit.

Stages of development of start-up-

- A. Discovery: Identification of a potential scalable product/service idea for a big enough target market.
- B. Validation: The service or product discovered, starts getting sales in the market.



- C. Maintenance: Maximizing benefits and facing problems derived from the global dimension that the business has achieved.
- D. Sale or Renewal: The decision to sell the startup to a giant or acquire huge resources that the brand will need

to continue growing.

Generally many of the businesses undergo these stages of lifecycle. There are different forms of start-ups companies as follows-

Start-up structure:

| Business | Pros | Cons |
|----------------------|--|--|
| Sole Trading Concern | Low cost, easy to set up, minimum of financial reporting | May be seem to lack credibility, challenge to raise capital, liable for debt |
| Partnership | More input, more potential to raise finance | Harder to wind up in case of failure, partners liable for debts |
| Limited company | Low risk of personal liability, tax benefits, dividends can supplement wages | More financial reporting necessary, more paperwork |

Source-How Business Works-Book

Entrepreneurs go into business for many reasons- some start-up decisions are based on personal ethos and conviction, while others are founded firmly on the desire to make money. Not all start-ups fit the same mould. Although they often follow a similar process in their initial evolution, they are as varied in types as the personalities behind them. Start-ups can be divided into those that are intended from the outset to be large ventures within a corporate environment, and those intended to work on a more personal scale to suit the lives and passions of individuals.

Problems faced by start-ups:

Problems of financing- Start-ups generally face difficulty in raising finance as they don't have any assets against which they can raise finance from banks. Also people generally don't trust the viability of the project undertaken by start-ups.

India lacks enough angel investors to fund start-ups.

There is shortage of startup support networks in India and entrepreneurship ecosystems like incubators, startup accelerators, and startup competitions for entrepreneurs.

Human Talent is also a problem in setting up a start-ups as some ideas are not actually viable.

Market demand- Generally the products and services don't get feasible market conditions, so that these start-ups can grow in terms of revenue.

Problems in getting raw material- As these start-up have rely more on credit facilities provided by different creditors, specifically from suppliers of raw material.

6. RESULTS & DISCUSSION:

The findings of the paper are:

- 1. Start-ups are growing at a faster rate in India because of support provided by Government.

- 2. As far as financial support is concerned may venture capitalist and Microfinance Institutions are coming with several schemes of funding which are playing a vital role in the development of start-ups in India.
- 3. Large scale companies also give support to start-ups in India, as many start-ups provide such products which can be outsourced by large corporate.

7. CONCLUSION:

Growth in entrepreneurship is very important for economic development of any country, and start-ups are really effective tool to boost entrepreneurial skills of people. Technology based startup have a substantial importance in India. Startup provides a platform for the entrepreneurs to nurture their business ideas and improve their financial conditions. It also creates so many job opportunities and it is an effective tool to eradicate the problem of unemployment

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Business Process Reengineering and its Effects on Organizational Performance

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Abstract : *The firms are nowadays in search of brand new management approaches in order to Increase their competition power related to rapid changes and technological developments. Technological developments, increasing customer’s expectations and unstable economy make the companies change. Organizational environment and work place conditions are changing. Adapting to recent conditions is the only way to compete. Business process reengineering (BPR) is mainly re-organizing the work processes. BPR changes the methods of process organizations, the roles of the practitioners, the structure and order of process levels. There are many challenges that industrial enterprises face to maintain their competitiveness. Running industrial operation effectively is not enough in the long run. Capabilities of innovation and utilizing innovativeness in new ways are required in future competition. Business Process Reengineering (BPR) is one of the most recent innovations in industrial engineering and management science which represents the rapid and radical redesign of strategic, value added processes and the system, policies and organizational structures that support them to optimize the work flows and productivity of an organization.*

Keywords : *Business Process Reengineering, Innovation, Competition, Radical, Process*

INTRODUCTION :

Increases in consumer requirements for both product and service efficiency and effectiveness has resulted in business process reengineering (BPR). There engineering of business processes is concerned with fundamentally rethinking and redesigning business processes to obtain dramatic and sustaining improvements in quality, cost, service, lead-times, outcomes, flexibility and innovation (Hammer and Champy, 1993).

Definition:-“any sequence of pre-defined activities executed to achieve a pre-specified type or range of outcomes” (Talwar, 1993).

BPR PROCESS OVERVIEW :

Michael Hammer is the founder of the notion called business process reengineering in the 1990. They define the BPR as “the fundamental rethinking and radical redesigning of business process to achieve dramatic improvement in critical contemporary measures of performance, such as cost, quality, services, and speed”.

Homeas H. Davenport defines the BPR terms as “encompasses the envisioning of new work strategies, the actual process design activity, and the implementation of the changes in all its complex technological, human, and organizational dimensions”.

BPR present the thought about the existing functioning environment and business process, on the foundation of this information the organization can take the judgment and decide to redecorate the business process according the new plans and objectives to attain the new landmark in their business.

| Phase | Pre-Implementation Phase | In-Implementation Phase | In-Implementation Phase |
|-----------------|--|--|--|
| Process | BPR + BE | Development Approach +SDLC | Monitoring+ Maintenance |
| Activity | Analysis Business Engineering TQM Business modeling | Planning Design Implementation Testing Deployment Training Use | Review Monitor Resolve Control Maintenance |
| Outcome | Ready to implement ERP | ERP is ready to use | ERP Results and Reviews |

2.1 BPR Implementation Model : The execution of the BPR is relatively similar to the conventional lifecycle of the software development and we can find following steps in the BPR process.

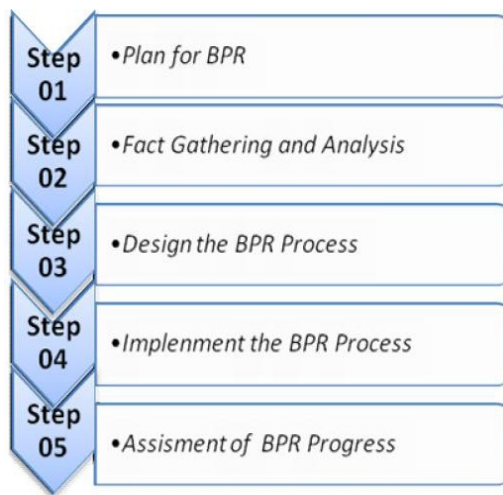


Fig: 1.2 BPR Implementation Model

2.1.1 Planning for BPR : Top level management has to create their mission and vision in such level so they going for such huge and long

term costly process like BPR. Every organization has to think differently and take the discussion for implementing ERP in their organization. After finalizing the Top level management the organization has to plan for the BPR process to indentifying the current business process and loopholes in the current working style. During the planning phase the organizational top level management has to think about the BPR as positive view. Organization has to consider their vision and mission in-front of their aim to plan for the BPR.

2.1.2 Data Collection and Analysis : After plan the BPR process the organization start to collect the data from the different resources like external and internal sources which require for clarifying current scenario in the business process. Top level vision and mission, protocol of the organization, current technology used by the organization during the business process, problem and treats faced during the current business process, risk management in the business process, cost and time constraint in traditional business process etc. after collecting all the data from the different resources the BPR team will identifying the GAP of existing process and the factors which are affecting on the current business process and their impact level on the business.

2.1.3 Design the BPR Process : Now the organization is ready with the all the detail information about the factors and methodology of traditional business process. In the design the BPR process the BPR team will create step by step approaches for reaching the aim. Team will distribute the task among the all team member of BPR team. While design the BPR process the team will always have a alternative which help to implement into the different scenario and

situation. Most suitable alternative will get select by the team member which gives them more potential and positive answer of their question which the team planned to find the BPR process.

2.1.4 Implementing BPR Process: The implementation stage is where reengineering efforts meet the most resistance and hence it is by far the most

difficult one [2]. Here the planned new business process will meet the traditional business process. When the organization implement the BPR process the constraints of time and cost is consider at very high

priority level. While implementing the BPR process the two basic strategies are generally used first is implement complete BPR at same time or implement partially i.e. implement phased approach(Alexis leon, 2008). Implementation phase require continuous monitoring for identifying the structural and behavioral changes in the existing process and people who are get affected by the new BPR process directly or in-directly.

2.1.5 Assessment BPR Progress: While finalized the BPR process execution the organization has to take the better control over the process by continuous monitoring the test the progress of the new

business process. Every testing has some of the benchmarks and we expect that the new business process is reaching the goal of the organization or not. The testing of the BPR progress is validates in the bases of time and cost factors. While testing the progress of the BPR we have to monitor the outcome of the process and consistency of the outcome. BPR is process not complete in one sitting so it requires continuous monitoring the progress by analyzing the outcomes. As the process gives the outcomes as per the plan then it acceptable but if it is not upto the mark then organization has to try some other alternatives which they have during the implementation phase. in this section we are try to analyze the factors which are affecting on the BPR process and the factors also has

different aspects of the organization like managerial, operational, financial and technical.

3.1 Managerial Factors : These factors are associated with the Top level management like the managers, board members etc. as they have the vision and mission, they plays very essential and manifest role in the BPR process. Chang management means the organization is prepared to admit the change in the present working style; they also keep the bright and clear vision and mission to believe the new changes in the organization. While performing the same, the Top level management support need by the development squad. Every process requires sufficient resource to get into the actuality and if the given resources which are restricted has to get consume in such appropriate method, so that the



wastage or idealism of the resources will not occur during the BPR implementation.



Fig: 1.3 Factors Affecting on BPR Process

OPERATIONAL FACTORS :

During the implementation of the BPR process the better control over the operational activity is more important. By better control over the operational activity we can identify and analyze the different constraints like time, cost, and resources and also change in behavioral and structural changes in the BPR process implementation. While considering the better monitoring and control over the BPR process if any gap get indentifying in the process so immediate action has to get take to avoid any serious consequences of the gap. Risk analysis play a very vital role in the BPR process by which we can identify the internal and external risk which can affect badly on the BPR process.

3.3 Financial Factors : Its fact that, to get more money you need more money. Finance is the factor which has more closed link with the business as compare to any other factors. While considering the financial factors we more concentrate on overall BPR implementation cost. As the BPR process is very time consuming process, it requires more resources and for the resources you require more finance. Other than above planning and execution cost also plays the vital role

in the financial category, where resources like planning and execution time, people involve in the team require more finance. With the same costing factors the business process reengineering also have to consider infrastructure cost where the organization might be require more and advance

infrastructure to establish and implement new BPR process. Finally some financial need on the basis of external bodies like trend union, government financial policy, stock market also affect on the BPR process during its execution and implementation.

3.4 Technical Factors : One of the most important and critical factor during the BPR process implementation is technical factors in other word IT factors. First and most important factor is organizational acquisition for the new technology and it take long time and if there is time taken activity then the cost of the process get increase. To implement, monitor and control the BPR process we must have well qualified, technically sound and highly experienced team members. After implementation people who are going to work on the new process they must have the knowledge of the new technology and working environment so they have to get trained before going to work on it. In this session lots of efforts has to take by the technical team of the BPR process. Technical infrastructure for BPR process also plays the very crucial and vital role, where the organization has to setup the new hardware and software for the new business process. The installation, backup, controlling and monitoring the equipment, analyzing integrity and consistency in the IT infrastructural components are has to get maintain and monitor to avoid future problem.

RESEARCH METHODOLOGY:

Secondary Data: -Analytical Research

Data required: -Details about Business Process Re-engineering technique which are used in SDDL.

Data sources:- Book, Magazines, Previous project work, Record maintained in Schreiber Dynamix Dairies Ltd.

Tools used for data collection: - Face to face, internet

Tools used for data analysis: - Tabular and Graphical.

Business process Reengineering Method in case of WPC and Lactose in Schriber Dynamix Dairies Ltd.

Following table shows the reduction in Chemical cost in WPC and Lactose after Business process Reengineering Method.

| Table: Business process reengineering in case of WPC and Lactose | | |
|---|---------------------------------------|---------------------------------------|
| Reduction in Chemical in WPC and Lactose (Cost Reduction Rs.- 43,48,213) | | |
| Description | Before Cost (Rs.) Aug-15 to Jun-16 | After Cost (Rs.) July-15 to May-16 |
| Chemical Cost | 96,47,748 | 52,99,535 |
| Cost Reduction Rs. | 43,48,213 | |

**INTERPRETATION :**

The above graph shows that, reduction in Chemical consumption for WPC and Lactose – During CIP of Ultra filtration plant and for neutralization of WPC (Whey Protein Concentrate). It reduced the cost up to Rs. 43, 48,213/.

Conclusion : Company is using technique like Business Process Reengineering This technique fulfils the objective of Company i.e. ‘Low Cost Manufacturer’.

In times of difficult business climate when sales are reducing and uncertain every business must adopt to cost reduction strategies as soon as possible to avoid the business running into losses.

By using this company has achieved its basic goal of being ‘Low Cost Manufacturer.’

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Startup & Standup India

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Abstract : *Startup India & stand up India is a campaign launched by the Indian government to encourage & motivate the youth or youngsters of India towards entrepreneurship development by supporting them through bank financing for creation of more jobs in India. Startup India and stand up India is the scheme launched by Modi government in 16th January 2016. This scheme is to bring new opportunities for the youths of the country. Narendra Modi talked about this scheme on 15th of August while addressing the nation from Red Fort, New Delhi.*

This initiative is to encourage the young entrepreneurs to greatly involve in the entrepreneurship for better future. According to the Programme, nearly 1.25 lakh bank branches will encourage youth entrepreneurs by giving them loan this campaign will create new jobs for the people in India.

India has truly become startup nation. India has evolves to become the third largest base of technology startups in India. Within one year the number of startups has grown up to 40%.because the Google launches cloud credits for startups initiatives for Google apps. It aim to increase its presence in the enterprise sector. Google has launched two initiatives to help the startup & enterprise. Google plans to offer dollar 20,000 each in free credit for cloud credits to 1000 Indian startups starting in 2016 helping startup build, deploy innovate on web.

Keywords : *Startup, Entrepreneurs*

1. INTRODUCTION :

Since last two three years ever body is talking about the startup & stand up India. Even many events have been organized regarding the same. It can be new entrepreneurial venture or new business or new business or it can be new partnership firm designed to reach for climbable business model. On 15th August 2015 Narendra Modi announced this initiative at Red Fort as start up on 16th Jan 2016 to support it was officially flagged by Finance minister Arun Jaitley & stand up India on 5th April 2016 as part of the government's efforts to support entrepreneurship among women and SC & ST communities. In this campaign the main aim of the government is to provide maximum help & support for the new emerging ideas, information & businesses. The support will be in the form of finance, technology, economic, social as well as environment.

As it is a fact that if someone starts new enterprise or tries to get into entrepreneurship they will face many problems like finance, land permissions, environment clearance, foreign investment proposals or it can be family etc. It is one of the much needed initiative plan of Govt. of India. This initiative focuses on filling the gap in the economy & its development & has the objective to fire the entrepreneurial blood at the bottom level. It has brought more positivity & confidence among the entrepreneurs of India. The startup & stand up India is creating excitement & it is affecting the

instruments of technology for India's transformation.

An idea can be converted into a startup. Even sometimes the crisis becomes the opportunity and it gives birth to the startups. Many times we have seen that we have an idea but we do not dare to initiate it or we do not find it worthy. On the other hand other people take that idea as an opportunity and mobilize into reality.

The main objective of the government is to reduce the load on the startups hence allowing them to concentrate fully on their business and keeping the low cost of adherence.

2. LITERATURE REVIEW:

Sharma, (2013), made a study on women entrepreneurs in India. She concluded that women entrepreneurs face many problems like social barriers, legal aspects, lack of education, family support etc. She also explained the various factors like pull and push factors affecting entrepreneurship. According to her women have the probable and firmness in setting up the enterprise and fighting against the all odds.

Caliendo, Kunn, Wiebner and Hogenager (2015) ,finds the difference between subsidized start-ups out of unemployment and non subsidized start-ups out of unemployment. It reveals that the initiator of the subsidized start-ups have no lack of conventional education. Although they have less employment and less exposure to the industry. And finally they concluded that the wealth stock restriction



among the unemployed in respect to availability of personal equity and outbreak of loans is the major constraint.

Bosma, Praag, Thurik and Wit (2002) has presented a detailed study of firms investing in the human and Social capital for improving the performance. They also explained that one cannot be sure about the favorable aspect is due to investing or somewhat due to the innovative entrepreneurs put more in their human and social capital. They also found that the individual entrepreneur who are more skill full in the industry perform better than the others. And finally, they conclude that investing in human and social capital increase the entrepreneurs performance.

3. OBJECTIVES OF THE STUDY:

The study is based on the secondary data which has been collected through websites, newspapers, magazines, govt reports, books, research papers etc. The study is based on following objectives:

1. To study the reason behind starting the startups
2. To analyze the problems faced by start ups
3. To study the various policies and programs & agencies enhanced by the government.
4. To study whether in India starts ups are increasing or not.

IV. STAGES OF STARTUP LIFE CYCLE:

1. **Discovery:** If a person or entrepreneur wants to select a product to manufacture the product or service. These product or service should be sustain in the market for a longer period of time with unique ideas & marketing strategy through targeting big market.
2. **Validation:** The service or product discovered hits the market, looking for the first clients ready to pay for it
3. **Maintenance:** Maximizing benefits and facing problems derived from the global dimension that the business has achieved.
4. **Sale or renewal:** The decision to sell the startup to a giant or acquire huge resources that the brand will need to continue growing.
5. **Efficiency:** The entrepreneur begins to define his or her business model and looks for a way to increase customer base.

5. REASONS BEHIND START UP AND STAND UP INDIA:

1. **Monetary rewards:** The main aim of each & every business is to earn profit or money. The best way of getting the money is through one's own business. In jobs one gets fixed amount of money or salary when it comes to business one can earn any amount of money as per

their choice.

2. **Job creation:** The new enterprise will lead to creation of job. If an individual is starting and business it's not possible to run business individually so it will lead to creation of employment opportunity for individuals in India.
3. **Own brand:** If you are the owner of a particular brand if its reputation or goodwill is good in the market then it will be immense pleasure to introduce yourself to others.
4. **Be your own boss:** When a person is doing a particular job he must & should listen to top level management & also low level management in the firm. So, if he will be having his own business then he can answerable only to himself.
5. **Converting vision into reality:** Some people will be having a vision of becoming successful & get their parents, friends proud. Through doing business it will be an opportunity to convert your dreams into reality.
6. **Changing the world:** With the help of startups we can start our own business & give the employment opportunity to the people of India who are unemployment regardless of degrees.
7. **Recognition:** It is also a need which comes under the need hierarchy theory (Maslow,1943). Every single person wants fame and recognition. And business provides the same.
8. **Share talent:** By starting a new business it will be inspiration for the youth of our country. They will also get an unique ideas, information & skills that they can apply in business development.
9. **Own decisions:** Right or wrong, whatever the decision is one is responsible for that. Right decisions boost up the energy and wrong decisions make people learn the lessons of the life.
10. **More socially involved:** Some people are very much socially involved. They love making friends and networking. This helps in the promotion of any start up and even can link to start a new business.

VI. ROAD BLOCKS FACED BY THE STARTUPS:

Starting an entrepreneurship is not an easy task. There are many factors which influence the initial stage of the startup. When someone starts a new enterprise or tries to get into entrepreneurship they face many problems like finance, land permissions, environmental clearance, foreign investment proposals, family support, team, marketing strategy, legal aspect, resource allocation, mentorship, accurate advice and information, fear of failure etc.

The marketing strategy should be in such a way that the



consumer should sustain or retain in the market for longer period of time. For that it is very important to have good marketing ideas, skills for handling the consumers. So it is very difficult to handle all these kinds of things that why there will be roadblocks.

7. STEPS TAKEN BY THE GOVERNMENT:

- 1. Self Certification:** The main objective of the government is to reduce the load on the startups hence allowing them to concentrate fully on their business and keeping the low cost of devotion. It will include labor laws and environment related laws.
- 2. Startup India hub:** A single contact point will be created for the start ups in India, which will enable them to exchange knowledge and access to funds.
- 3. Register through app:** An online portal, will be available in the form of a mobile application, which will help entrepreneurs to interact with the govt and other regulatory officials.
- 4. Patent protection:** A monitoring system for patent inspection at reduced costs is being created by the central government. It will enhance perception and acquisition of the Intellectual Property Rights (IPRs) by the entrepreneurs.
- 5. Rs 10,000 crore fund:** The government will develop a pool with a starting aggregation of Rs 2,500 crore and a total aggregation of Rs 10,000 crore over four years, to help new entrepreneurs. The important role will be played by the Life Insurance Corporation of India in blossoming this collection. The fund will be managed by a group of professionals selected from the start up industry.
- 6. National Credit Guarantee Trust Company:** A National Credit Guarantee Trust Company (NCGTC) will be created with a budget of Rs .500 crore per year for the next four years to help the drift of funds to entrepreneurs.
- 7. No Capital Gains Tax:** Investments through venture capital funds are exempted from the Capital Gains Tax. The same policy will be executed on startups.
- 8. No Income Tax for three years:** Startups would not pay Income Tax for the first three years.
- 9. Tax exemption for investments of higher value:** In case of ventures of higher amount than the market price, they will be exempted from paying tax
- 10. Building entrepreneurs:** Creative study plans for students will be implemented in over 5 lakh schools. Apart from this, there will also be an annual businessman grand provocation to develop high class businessmen.

11. Rebate: An exemption value of 80 percent of the total value will be given to the startups on filing the patent applications.

12. Easy rules: standards of communal acquisition and mandate of switching have been easier for the entrepreneurs.

13. Faster exit: If an entrepreneur is unsuccessful than the government will help him to get a particular resolution for their complication.

8. SUCCESSFUL STARTUPS IN INDIA:

In last two years India has seen many startups, which helped in the growth of the economy. In every sector like retail, hotel industry, medicine, education, transportation etc, start ups emerged like a boom.

The few leading start ups are Flipkart, Oyo Rooms, Chaayos, Ola cabs, Paytm, Redbus, Zomato, Zivame, Justdial, Pepperfry, Limeroad, Quikr, Cardekho, Practo, Urbane ladder, policybazar, Grofers, Shopclues, Nearbuy, Voonik, Inmobi, Firstcry, Yepme, MobikwikBigbasket, Nykaa, Hopscotch, Bluestone, Caratlane, Paperboat, Gojavas, Craftsvilla, Roposo, Voylla, Babyoye, Naaptol etc.

9. CONCLUSION :

At present, startups are growing like a grapevine. Both male and females are getting into it. Even females are coming with more ideas and they are taking the risk to sustain their credibility in the market. Indian startups attempt to build the startup environment with important education, talent, innovation, skills, abilities and incubators with correspondence to funding agencies. Now the government is also supporting the Startups by providing various facilities. According to Nasscom, India ranks third in global start up ecosystem. More than 65% growth is seen in the year 2015. According to the Economic Survey 2015-16 released by the Government on Friday, and which was tabled by finance minister Arun Jaitley. The country has more than 19,000 technology-enabled startups, led by consumer Internet and financial services startups, the report said. “Indian startups raised \$3.5 billion in funding in the first half of 2015, and the number of active investors in India increased from 220 in 2014 to 490 in 2015. As of December 2015, eight Indian startups belonged to the ‘Unicorn’ club.

Startup is an opportunity for an entrepreneur to educate and inspire others while some are thinking of how to do and what to do. Although, entrepreneurs are facing problems but still they are rising like a sun. They have the determination to setup and divert their energy to plan, support and execute their dreams and contributing to the growth of the economy. This new initiative of startups pledge rapid approvals for starting the business, easier exits, tax rebates and



faster registration for the patents. This initiative holds the potential of creating the jobs when the manufacturing sector is having a downfall. For any new idea to become successful venture it requires appropriate support and mentoring.

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Social Networking for New Age Marketing

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Abstract : *Social media is the medium to become socialize in society. It is among the best opportunities available in the market to a brand for connecting with perspective consumers and to go up to consumes with lightening speed. To consider social media as a marketing tool a retailer must understand every aspect of it. Social media marketing means a connection between brands and consumers, offering a personal channel and money for user centered networking and social interaction.*

The tools and the approaches for communicating with customers have changed greatly with the emergence of social media. Now it is the business which must learn how to use social media in a way that give much accessibility and much faith of customers. Social media marketing is the new way for several brands that are coming to market since last some years. Marketers are looking into the importance of social media opportunity and are beginning to implement new social initiatives at a higher rate than ever before. This is especially true for companies striving to gain a competitive advantage. This paper examines current fad and fashion of using social media that focus on the activities of the marketer and use of social media as an extension of their marketing strategy. This phenomenon has developed within the last decade. The explosion of social media phenomenon is as mind boggling as that and the pace at which it is growing is not easy to comprehend. All the companies are now using social media platform for launching or for the growth of their products and now-a-days it has become easy to all to reach to customers as all use social media in one way or the other. At the global level the MNC's now recognized the potentials and the power of social media marketing as a platform where now it is easy for them to market. There are so many new concepts of social media marketing and with this there are benefits, growth of the product and we know also that there is a big relevance between the social media marketing and marketing strategies.

Keywords : *Social Media, growth and benefits, strategies, social marketing in India.*

INTRODUCTION :

The phrase social networking sites is often used interchangeably with social media. However social media is different because it allows participants to unite by generating personal information profiles and inviting friends and colleagues to have access to those profiles. Thus we can say that social media is the place or environment in which social networking takes place and has made the way small in which consumers gather information and make buying decisions.

Social media marketing is marketing using online communities. Social networks, social blogs, blog marketing and other. It is the latest fashion in Indian markets. India is probably the first country where the social media marketing in on high rise since last decade. Now-a-days all the companies give their maximum weightage in connecting with the customers via social media only. Daily new ways are created and in a new and attractive way the customers are lured into the net of social media networking with inventing

new online programmes and online attractive schemes.

Social media engages with customers online. According to Wikipedia, social media is internet based tools for sharing and discussing information among human beings. Social media is all about networking and networking in a way that give trust among people, parties and communities involved in that networking field. Social media means any website which allows user to share their content, opinions, views and encourages interaction and community building can be classified as a social media. Some popular social media sites are: Facebook, You Tube, Twitter, My Space, Flicker etc. Social media marketing is a strategic and methodical process to establish the company's influence, reputation and brand within communities of potential customers, readers, buyers and supporters.

Social media is the medium to socialize. They use web based technology to quickly disseminate knowledge and information to a big number of users. They allow creation and exchange of user generated content. Social media



represents low cost tools that are used to combine technology and social interaction with the use of words. These tools are typically internet or mobile based like Twitter, Facebook and You Tube.

The meaning of the term social media can be derived from two words. Media generally refers to advertising and the communication of ideas through publication or channels. Social implies the interaction of individuals within a group.

Social media marketing consists of the attempt to use social media to persuade consumers that one's company, products and services are worthwhile from individual's point of view. Social media marketing is marketing using online communication. There are two benefits of social media that are important to business. They are cost reduction by employing less staff and increase of the probability of revenue generated through online shopping. Social media enables companies to share their expertise and knowledge, tap into the wisdom of their consumers, enables customers helping customers. There are so many benefits of social media marketing include brand reach and awareness of customers choice and how to make available the products to customers and on their demands.

The role of social media in marketing is to use it as a communication tool that makes the companies accessible to those interested in their product and makes them visible to those that don't know their product. It should be used as a tool that creates a personality behind their brand and creates relationships that they otherwise may never gain. This creates not only repeat buyers but customer loyalty. The fact is social media is so diversified that it can be used in whatever way best suits the interest and the need of the business.

Companies in the west are investing increasingly in social media marketing to get in touch with customers. They are indulging in constant interaction with their prospects in order to understand their needs and hence make products better. It is the best way to learn from your customers about their need and your own shortcomings. Social media marketing is a very personalized way of advertising and promotions can be targeted only to particular groups which are interested in a particular domain.

Significantly different from conventional marketing strategies, social media marketing offers three distinct advantages. It provides a window to marketers to not only present products and services to customers but also to listen to customer's grievances and suggestions. It makes it easy for marketers to identify various peer groups to influence among various groups, who in turn can become brand evangelist and help in organic growth of a brand. This is done at nearly zero cost as most of the social networking sites are free.

Social media has advanced from simply providing a

platform for individual to stay in touch with their family and friends. Now it is a place where consumers can learn more about their favorite companies and the products they sell. Marketers and retailers are utilizing these sites as another way to reach consumers and provide a new way to shop.

Providing shopping services on social networks can provide business growth for retailers due to the diversity of consumers who use social media sites. The wide range of consumers utilizing social networks means that most target market can be reached. This provides an effective platform for retailers to promote their brand and products to potential consumers. 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. Advancements within social media sites have created consumer communities that are defining new ways in which companies and customers can interact with one another to share information on brand products. It is vital for retailers and marketers to be aware of the factors that affect consumers' attitudes and motives because consumers are increasingly creating content about brands. Social media provides a new stage for brand marketing and consumers are actively contributing to the communication by marketing brands, so business have become creative when trying to gain control for their marketing.

Social networking sites are being utilized to enhance a company's brand appeal and increase their target market because new technologies allow for more personal, targeted communication as well as increased consumer participation in the creation of marketing and brand related information.

Until recently social media effectively served as another customer outreach activity of organizations essentially building brand awareness and generating leads. However trends are now changing towards utilizing social media for positively impacting sales. A mindset shift towards making social media a committed engagement channel is already underway.

Social media gives marketers a voice and a way to communicate with peers, customers and potential consumers. It personalizes the brand and helps you to spread the message in a relaxed and conversational way. Adult beverage companies, exotic automobile manufactures, pastry shops have been using social media tool. Pepsi, Coke, Nokia and many of the top brands have effectively used social media for achieving their business objectives.

Social media is now increasingly becoming an ingrained aspect of political campaigns, national defense strategies, public policy, public relation, brand management and even intra-company communication. Since the major task of marketing as tool used to inform customers about the company's products who they are and what they offer.



Social marketing plays an important role in marketing. Social media helps in creating relationships with people who might not otherwise know about the products or service or what the companies represent. Social media can be used to provide an identity about the companies and the products or services that they offer.

India has 71 million active internet users. Social media is really picking up new heights in India. Social media marketing in India is being undertaken by brands like Tata Docomo, MTV India, Channel V, Tata Photon, Microsoft, Naukri and many more. Besides Indian numerous celebrities are also using social media marketing platform to promote their movies, music and events via Twitter, Facebook and personalized blogs. Social Media marketing is also boosting public relations business.

There are many things that social media can do for business. Developing a strategy for using it means that the firms need to think about what they want to accomplish this year and determine how social media fits into the plan. One of the benefits of a social media strategy is the fact that the available tools can be customized for their particular needs. The firms can choose to concentrate their efforts on the sites that seem to offer the best return on investment, while taking a wait and see stand on the others.

CONCLUSION :

There is no escaping social media these days, either for individuals or for businesses. Today it is impossible to separate social media from the online world. It is imperative to understand, that today. Social media have exponential potential. They are part of an ever growing online network of people who discuss, comment, participate share and create.

The social media conversation is taking place in homes, small businesses and corporate board rooms, and extending its reach into the non profit education and health sectors. From feeling novelty excitement, bewilderment and overwhelmed a growing number of people now speak of social media as simply another channel or a tactic. Companies are diverting resources and rethinking their traditional outreach strategies. As the social media wave dissipates into the vast ocean of connected experiences, the term itself will become an entry in dictionaries and we will embark on the new era of knowledge and accessibility to customers. Now it is a time that every business must adopt these strategies of social media as it is the call of the day to reach to customers and to expand the business rapidly.

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An Overview on Women Entrepreneurship in India

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Abstract : *Women entrepreneurship was a neglected domain during the past, but with the spread of education and awareness among the women the picture has been changed and the women have emerged as today's most memorable and inspirational entrepreneurs. It is said that family is a chariot with wheels which are driven by both the male and female members of the family. If one of the wheels is lagging behind, the chariot i.e. the family will not be able to grow and develop. In the same way when we speak about a nation, the Women entrepreneurship plays a dominant role in the economic development and makes significant contributions to the economic growth of the country. The development of the country would be very slow if the women entrepreneurship is ignored and stopped to join the main stream of productive activities. This paper unfolds the significance of women entrepreneurship and also focuses the role of women entrepreneurs in the Indian economy and also the constraints faced by them. It also lays emphasis on various schemes and policies provided by the government to encourage women entrepreneurs.*

Keywords : *Women entrepreneurship, economy, schemes*

1. INTRODUCTION :

Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, initiate or adopt a business activity are called business entrepreneur. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life.

Entrepreneurship is not just confined to any one gender now rather due to multi-faceted economic pressures women have turned up & realized that the survival of their families & their own potential lies only in working side by side with men (S.Marlow, 2002). Entrepreneurship has been globally felt as a developmental & progressive idea for business world (C.E. Scott, 1986). Therefore entrepreneurship is considered as vital ingredient for not only globalization but at the same time for creating diverse opportunities for future potential performers (R. Mitra, 2002). In the words of Former President APJ Abdul Kalam empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation.

The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly,

a woman entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to a woman (Meenu Goyal, 2011)

Women constitute around half of the total world population. So is in India also. They are therefore, regarded as the better half of the society. In traditional societies they were confined to the four walls of houses performing house hold activities. In modern society they have come out of the four walls to participate in all sorts of activities. The Indian women are also enjoying the fruit of globalization marking an influence on the domestic and international sphere. They have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. The policy and institutional framework for developing entrepreneurial skills, providing vocation education and training has widened the horizon for economic empowerment of women. However, women constitute only one third of the economic enterprises. There exist a plethora of successful business women entrepreneurs both in social and economic fields in India.

Enterprises started by women are no longer on over viewing the states of women entrepreneurs, it is found that near about 40% of these women have ventured in



non-traditional areas such as electronic, engineering, consultancy etc. The phenomenon of women entrepreneurs is not only confined to metropolitan cities and towns but enlargers their score to villages also. In the globalised world, women entrepreneurs are starting business in service related areas such as retail, public relation or education services. The net earnings in Women’s owned business is lowest. Participation rate of women entrepreneurs in businesses by African- Americans are the second highest but fastest growing up and entrepreneurship of women by Hispanics are the highest rate of Asians.

2. OBJECTIVES OF THE STUDY:

- To understand the role of women entrepreneurs in economic development
- To know the different problems faced by the women entrepreneurs
- To list out the various schemes and policies provided by the government

3. METHODOLOGY :

The prepared paper is 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.

4. WOMEN ENTREPRENEURS ROLE IN ECONOMIC DEVELOPMENT OF THE COUNTRY :

The role of women in the economic development of the nation cannot be neglected. In fact they have to be encouraged and motivated to take active part in any business activity. Women occupy a larger share of the informal economy and also in the micro and small enterprise sector in India. The acceleration of economic growth requires an increased supply of women entrepreneurs (Shah, 2012). Women entrepreneurs play the role of change makers both in the family and also in the society and inspire other members of the society to take up such activities. Women entrepreneurs are assets of the nation as they are engaged in certain productive activity and also the create job opportunities for others. This leads to poverty reduction and minimizing the problem of unemployment.

1. Capital Formation: An economy grows rapidly if the idle savings are invested in some productive activities. The idle funds mobilized and invested in the industry and thus optimum utilization of national resources is done. This phenomenon of capital formation accelerates the economic growth.

2. Improvement in per capita income: The exploitation of the opportunities to convert the idle resources like land, labor and capital in to national income and wealth in the

form of goods and services is the outcome of increasing entrepreneurial activities. The per capita income and the net national product will be increased resultantly.

3. Generation of employment: Entrepreneurial activities give rise to employment opportunities. The women entrepreneurs become the job creators and not job seekers. Naturally the economic growth will be accelerated by generating employment.

4. Balanced regional development: The regional development of the nation is balanced as the women mostly start their business activities in the rural and underdeveloped regions. Government also encourages the entrepreneurs to start businesses in these areas through different schemes and subsidies.

5. Improvement in standard of living: Various products are produced by the women in their small scale businesses, which are offered to the people at reasonable rates. New products are introduced and the scarcity of essential commodities is removed. This facilitates the improvement in standard of living.

6. Innovations: Innovation is the key of entrepreneurship. (Dr. G. Malyadri) An entrepreneur through his/her innovations begins new enterprise and thus plays an important role of pioneer and industry leader. As we have seen above, the enterprise leads to acceleration of economic growth through different angles. Women entrepreneurs are transforming families and society, besides making contributions to business development. Women are more likely to reinvest their profits in education, their family and their community. Despite of all these contributions, today we find that rate of women entrepreneurs is very low. Government and non-government agencies also have recognized their contributions and have paid increasing attention towards the empowerment of women entrepreneurs. Although the women are entering into the field of enterprise at lower speed, we see various women successfully running their businesses both in domestic markets and also international markets. Kiran Mujumdaar Shaw, Shehnaaz Hussain, Ekta Kapoor, Jyoti Naik (Lizzat Papad), Rajni Bector(Cremica) etc. etc... This is a very long list. But still we find the rate of women entering into entrepreneurial activities is very low. And in the above paragraphs we have seen the different challenges faced by the women entrepreneurs.

5. PROBLEMS FACED BY WOMEN ENTREPRENEURS

1. Social Attitude and Support: The society plays a prominent role in entrepreneurial venture and success. Many researchers have been conducted to study the attitude and support to women entrepreneurs across the region. Some research concludes that, women received strong support from their social environment which she may have built



either due to start up types requiring more social support or hesitation to enter the business formation forces.

2. Marketing: The other hand women face marketing challenges in the form of competition from cheaper and substitute product, delayed payment and liberal credit terms. Women entrepreneurs neither have knowledge nor access to proper market, thus they sell their product through the middle man. This middle man exploits them and entrepreneur received for price than desired even if the demand of product is high.

3. Finance: Finance is a critical resource for venture creation. It is very important that women entrepreneurs have adequate knowledge and information of the various financial institutions which are rendering financial incentives and many other help for the women entrepreneurs in the region.

4. Operational: Women entrepreneur in India not only struggle at the time of establishment of enterprises but at operation stage also, they have lots to overcome with different functional difficulties. Usually women faced two fold operational problems and she has to overcome with problems of production process like, scarcity of raw material, lack of technical skills, lack of utilities and infrastructure facility.

5. Management problem: It is normally believed that women have low managerial skill. But in fact women are stronger in more logic based skills though they are weaker in self promotion and handling frustration. The increasing number of female students and their excellent performance in management education is a proof to the fact.

6. Mobility constraints: Women in India have got restricted mobility, our society is a conservative society, and the career of women was limited to four walls of kitchen. Although now, women have got relatively more freedom in terms of entrepreneurial activity but also by the family members if they move out after normal hours. Though women faced lots of problems being mobile in entrepreneurial activity, the mobility problem has been solved to certain extent by the expansion of education awareness to all.

7. Dual responsibility: The most exploited individual of the day are the working women, as they have to perform dual responsibility, one at work and another as family as mother of wife. The level of women exploitation on family responsibility ground depends on her social dependence.

8. Risk-bearing ability: One pre-requisites of the entrepreneurial success is risk taking. It is normally believe that women being feminist gender have low risk taking ability. They are being suppressed by the protected environment and are not allowed most of the time to take any type of risk even if she is willing or she has the ability to bear.

9. Absence of Entrepreneurial aptitude: Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind. As per a study, involvement of women in small scale sector as owners stands at mere 7 percent. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews etc.

10. Quality of EDPS: All women entrepreneurs are given the same training through EDPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business.

11. Family conflicts: Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.

12. Credit facilities: Though women constitute about 50 per cent of population, the percentage of small scale enterprise where women own 51 percent of share capital is less than 5 percent. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited. The complicated procedure of bank loans, the inordinate delay in obtaining the loans and running about involved do deter many women from venturing out. At the same time, a good deal of self-employment program has been promoted by the govt. and commercial banks.

13. Shortage of Raw-Materials: Women entrepreneurs encounter the problems of shortage of raw-materials. The failure of many women co-operations in 1971 such as these engaged in basket making were mainly because of the inadequate availability of forest-based raw materials.

14. Heavy competition: Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.

15. High cost of production: High cost of production undermines the efficiency and stands in the way of development and expansion of women's enterprises, government assistance in the form of grant and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs so face the problems of labor, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.



6. SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA :

Development of women has been a policy objective of the government since independence until the 70s the concept of women's development was mainly welfare oriented. In 1970s, there was a shift from welfare approach to development approach that recognized the mutually reinforcing nature of the process of development. The 80s adopted a multi-disciplinary approach with an emphasis on three core areas of health, education and employment. Women were given priorities in all the sectors including SSI sector. Government and non government bodies have paid increasing attention to women's economic contribution through self employment and industrial ventures.

In India, the Micro, Small & Medium Enterprises development organizations, various State Small Industries Development Corporations, the nationalized banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems. There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs. In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister's Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the MSE Cluster Development Programme by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be up to 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available up to 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women. Some of the special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.

At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Khadi And Village Industries Commission (KVIC)
- Training of Rural Youth for Self-Employment (TRYSEM)
- Prime Minister's Rojgar Yojana (PMRY)
- Entrepreneurial Development programme (EDPs)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Indira Mahila Yojana
- Indira Mahila Kendra
- Mahila Samiti Yojana
- Mahila Vikas Nidhi
- Micro Credit Scheme
- Rashtriya Mahila Kosh
- SIDBI,,s Mahila Udyam Nidhi
- Mahila Vikas Nidhi
- SBI's Stree Shakti Scheme
- NGO,,s Credit Schemes
- Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
- National Banks for Agriculture and Rural Development,,s Schemes
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
- Priyadarshini Project- A programme for _Rural Women Empowerment and Livelihood in Mid Gangetic Plains,,
- NABARD- KfW-SEWA Bank project
- Exhibitions for women, under promotional package for Micro & Small enterprises approved by CCEA under marketing support

The efforts of government and its different agencies are ably supplemented by NGOs that are playing an equally important role in facilitating women empowerment. Despite concerted efforts of governments and NGOs there are certain gaps. Of course we have come a long way in empowering women yet the future journey is difficult and demanding.



7. WOMEN ENTREPRENEURS ASSOCIATIONS IN INDIA

- Federation of Indian Women Entrepreneurs (FIWE)
- Consortium of Women Entrepreneurs (CWEI)
- Association of Lady Entrepreneurs of Andhra Pradesh
- Association of Women Entrepreneurs of Karnataka (AWAKE)
- Self-Employed Women's Association (SEWA)
- Women Entrepreneurs Promotion Association (WEPA)
- The Marketing Organization of Women Enterprises (MOOWES)
- Bihar Mahila Udyog Sangh Bihar Mahila Udyog Sangh
- Mahakaushal Association of Woman Entrepreneurs (MAWE)
- SAARC Chamber Women Entrepreneurship Council
- Women Entrepreneurs Association of Tamil Nadu (WEAT)
- Tie Stree Shakti (TSS)
- Women Empowerment Corporation

7. CONCLUSION :

Today India is in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women i.e. the urban middle class women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour emphasizing on educating women strata of population,

spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. If every citizen works with such an attitude towards respecting the important position occupied by women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservative and rigid thought process which is the biggest barrier in the country's development process.

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Contribution of Women Entrepreneurs in Indian Economy

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Abstract : *Women entrepreneurs, as opposed to men peers, make significant contribution towards the well-being of the family. “Women entrepreneurs put 90 per cent of their earnings into education, healthcare and nutrition of their family as opposed to 30 to 40 per cent done by male entrepreneurs. Be it a mother, sister, wife or daughter; once they step in the business world, they are willing to give back to the society and economy. So that is the power of women entrepreneurship. There are many aspects in which women are one step ahead of men – women are believed to be good listener, substantial, emotional, build long term relationships, have the ability to prioritise and are detail oriented in nature. They can manage family, elders, home and businesses single-handedly without failure.*

Keywords : *Women Entrepreneurs, business world and single-handedly.*

INTRODUCTION:

Entrepreneurship is gaining significance in the modern era. It is a global phenomenon. The developed countries are already enjoying the fruits of the entrepreneurship development. On the contrary, in the developing economies like India, entrepreneurship has gained importance in the recent past. In developing countries it is considered as method of promoting self-employment. But one has to see far beyond this to improve and sustain the economic growth of the country. But in the modern times the situation has changed and women have become the most innovative and inspirational entrepreneurs. Women entrepreneurship is a recent phenomenon which has come into existence in 1970. But this concept became prominent in the year 1991, when the new industrial policy came into existence. This policy promoted globalization, liberalization and privatization which created maximum self-employment opportunities to both men as well as women. The urge of women to be economically self-dependent and the spread of education also encouraged the entry of women in the entrepreneurship. Earlier people looked strangely at the woman who was running a Xerox centre or STD booth. But today the scenario has changed totally and we see women entrepreneurs in almost every type of industry – a manufacturing or service industry or any trading business. The reasons behind this may be the favourable response shown by the women towards the changing conditions and also the awareness among the women

regarding the financial stability and independence. The Government schemes and incentives are indeed major factors influencing the increasing number of women entrepreneurs. Today the role of women in the economic

development cannot be ignored, rather their contributions in the economic development is quite significant. But still there is lot of scope in development of women entrepreneurship. Women entrepreneurs need to be properly trained to acquire the entrepreneurial skills and traits to face the challenges in the changing global scenario. In India we have a long list of women entrepreneurs. The reasons these women have entered into entrepreneurship may be different. Some might have entered to develop their family business, some of them to be financially independent. There are certain women who have started enterprise to bring out their family out of financial crisis. As the reasons are varied, the problems faced by the women entrepreneurs are also multi-faced. But irrespective of the problems the women entrepreneurs are efficient risk bearers, innovators and organizers. The fast moving global scenario has brought about major changes in our economy. The competition in the environment is going to limit the employment opportunities thus creating a necessity of self-employment. The self-employment and the entrepreneurship development opportunities will have to be extended to both the male and female entrepreneurs without any gender discrimination. Thus entrepreneurship development will be a powerful tool in fighting the problems of unemployment. Entrepreneurship is one of the major factors which contribute to the development of the nation. The enterprising spirit of the people accelerates the economic development. The discussion of significance of entrepreneurship will be incomplete if the significance of women entrepreneurs is ignored. Women entrepreneurs can be termed as new engines for the growth or the rising stars of the economic development of the developing economies.

As per Census 2011, workers constituted 39.79 per cent



of total population whereas the ratio of female workers was 25.51 per cent. At All-India level the percentage share of females as cultivators, Agricultural labourers, workers in the household industry and other workers stood at 24.92, 18.56, 2.95 & 47.20 respectively. The percentage of female main workers to total female population stood at 25.5 which shows an increase as compared to 14.68 reported in the 2001 Census.

CONTRIBUTION OF WOMEN ENTREPRENEURS IN INDIA

In India, women dominate the micro enterprise sector both in rural and urban areas. According to the central statistical authority women account for close to 70 per cent of the micro enterprises in India are run by women. However, their participation in small, medium and large enterprises diminishes. Beyond the participating in productive activities such as agriculture, trade and industry, women have multiple roles in society. They participate in productive activities such as agriculture; they are responsible for caring for the family including the preparation of food, health care and education. Women need to balance this different role and therefore they are multitasked, managing their businesses alongside all other roles they are expected to perform. Women account for a larger share of the informal economy operators, as well as those running micro and small enterprises in India. MSME's make a significant contribution to the socio-economic development of the country by way of supporting the people to earn money and make a contribution to family income, and by supplying basic goods and services for local consumption. However this contribution is not fully recognised or understood, and there is little in the way of research or statistics to provide a broader understanding of women's experience as business owners, their contribution to economic development or the challenges they face in setting up, managing and growing their enterprise.

Women entrepreneurs are often described as 'survivalist' and dominate the low skill, low capital intensive and often informal and micro business. Women tend to focus on business that is a continuation of their domestic roles, such as the service sector. The potential for the growth of women's enterprises is said to be low and is driven less by entrepreneurial drive than the need for survival. Women comprise 74 per cent of those employed in the micro enterprises sector. More than 65 per cent of all women in cottage/handicraft industries (micro enterprise) were engaged in processing food products and beverages.

ECONOMIC CONTRIBUTION:

Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers.

i) Capital formation: Entrepreneurs mobilise the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilisation of national resources. The rate of capital formation increases, which is essential for rapid economic growth.

ii) Improvement in Per capita Income: Women entrepreneurs in India have also been exploiting the opportunities. They convert the latent and idle resources like land, labour and capital into national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.

iii) Generation of employment: Women entrepreneurs in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

Social Contribution: Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country.

i) Balanced Regional Development: Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources concessions and subsidies offered by government.

ii) Improvement in living standards: With the setting up of small scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.

iii) Innovation: Innovation is the key to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in the developing new products and in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.

OTHER CONTRIBUTIONS:

Women entrepreneurs are the main actresses in changing the culture of the society. In our country, women are workaholics and participate outside the house and develop the sense of independence and the like.

Thus women entrepreneurs in our country are directly or indirectly playing an important role in environmental protection, backward and forward integration and are acting as change agents, thus contributing to the economic growth of the country.



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Conclusion : The above discussion reveals that though women entrepreneurs are gaining recognition recently, still there is a long way they have to go. The transition from homemaker to women entrepreneur is not so easy and in the same way it is also difficult for a woman to succeed and sustain in her business. She has to learn from her experiences, adapt herself and overcome the challenges in her field. She has to creatively utilize her strengths to overcome the threats and grab all the opportunities to minimize her weaknesses. This will be certainly be a mantra for her to develop and grow her business successfully.

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A Study on Human Resource (HR) Practices at Schreiber Dynamix Dairies Ltd. Baramati

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Abstract : HRM practices refer to organizational activities directed at managing the pool of human resources and ensuring that the resources are employed towards the fulfilment of organizational goals. HRM practices have not traditionally been seen as providing economic value to the company. However, HRM practices have seen to be valuable. Compensation, Staffing, Training and Development, Performance Management, and other HRM practices are investments that directly affect employee's motivation and ability to provide products and services that are valued by customers. The study is undertaken to find out various HR Health practices takes place in the company. Effective HR practices increases employee satisfaction towards job, overall productivity of the organization and also increases employee quality of work life. Therefore, if these HR Practices not implemented at optimum level it directly affects on employee motivation, satiation and overall performance of the origination. It is also necessary to differentiate the HR Practices implemented and applied by earlier and existing HR. So the present study aims at studying the various HR practices takes place in Schreiber Dynamix Dairies LTD. Baramati. The study is undertaken to find the various HR health practices prevailing in the company. HR Practices include Recruitment and Sourcing, Learning and Development, Performance Management, Employee Engagement and Welfare, HR Administration etc. Researcher also has the scope to find out the satisfaction of employee towards these HR practices.

Keywords : Compensation, Engagement, Investments, Staffing, Performance.

1. INTRODUCTION :

HRM practices have been defined in several aspects. Schuler and Jackson (1987) defined “HRM practices as a system that attracts, develops, motivates, and retains employees to ensure the effective implementation and the survival of the organization and its members”. Besides, HRM practices is also conceptualized as a set of internally consistent policies and practices designed and implemented to ensure that a firm's human capital contribute to the achievement of its business objectives (Delery& Doty, 1996). Minbaeva (2005) viewed “HRM practices a set of practices used by organization to manage human resources through facilitating the development of competencies that are firm specific, produce complex social relation and generate organization knowledge to sustain competitive advantage”. Against this backdrop, we concluded that HRM practices relate to specific practices, formal policies, and philosophies that are designed to attract, develop, motivate, and retain employees who ensure the effective functioning and survival of the organization. “HR practices refer to organization activities directed at managing the pool of human resource and ensuring that the resources are employed towards the

fulfilment of organizational goals.” HR Practices refers to process of choosing the best workforce plan an organization to attain a goals/objective. The study is undertaken to find out various HR Health practices takes place in the company. Effective HR practices increases employee satisfaction towards job, overall productivity of the organization and also increases employee quality of work life. Therefore, if these HR Practices not implemented at optimum level it directly affects on employee motivation, satiation and overall performance of the origination. It is also necessary to differentiate the HR Practices implemented and applied by earlier and existing HR. So the present study aims at studying the various HR practices takes place in Schreiber Dynamix Dairies LTD. Baramati. To study the various aspects of HR practices Researcher has selected topic project titled A Study on Human Resource (HR) Practices at Schreiber Dynamix Dairies LTD. Baramati.

2. LITERATURE REVIEW: THE EFFECTS OF HUMAN RESOURCE PRACTICES ON FIRM GROWTH

by Ilias P. Vlachos Dept. of Agricultural Economics & Rural



Development, Agricultural University of Athens Iera Odos 75, Botanikos, 118 55, Athens, Greece; Int. Journal of Business Science and Applied Management, Volume 4, Issue 2, 2009 This study aims to assess the extent, if any, to which, specific HR practices may contribute to firm growth. Researcher has reviewed a rich literature on the links between firm performance and the following HR practices: (1) job security (2) selective hiring, (3) self-managed teams (4) compensation policy, (5) extensive training, and (6) information sharing. Researcher has surveyed HR managers and recorded their perceptions about the links between HR practices and firm growth. Results demonstrated that compensation policy was the strongest predictor of sales growth. Results provide overall support for all HR practices except of job security. Eventually, selecting, training, and rewarding employees as well as giving them the power to decide for the benefit of their firm, contribute significantly to firm growth.

Measuring the Impact of HRM on Organizational Performance by Anastasia A. Katou University of Macedonia (GREECE) JIEM, 2008 – 01(02):119-142 - ISSN: 2013-0953. The purpose of this paper was to measure the impact of HRM on organizational performance in the context of Greece. Data were collected from 178 organizations using a questionnaire survey in the Greek manufacturing sector, and analysed using the ‘structural equation modelling’ methodology. The results indicated that the relationship between HRM policies (resourcing and development, compensation and incentives, involvement and job design) and organisational performance is partially mediated through HRM outcomes (skills, attitudes, behaviour), and it is influenced by business strategies (cost, quality, innovation). Thus, the contribution of this study for academics and practitioners is that HRM policies associated with business strategies will affect organizational performance through HRM outcomes.

A Study of HRM Practices and Organizational Culture in Selected Private Sector Organizations in India by Anil Kumar Singh University of Delhi, Sri Aurobindo College AOP 18(4), 2010, ISSN 0572-3043 This study is undertaken to examine the relationship between HRM practices and organizational culture. To this end, HRM practices are viewed in terms of planning, recruitment, selection, training and development, performance evaluation, career management and rewards. Researcher has found that there is a significant, positive and meaningful relationship between HRM practices and organizational culture. HRM practices become the means whereby organizational culture is created and sustained. Designing new culture requires that HRM professionals are ahead of the cultural change curve with innovative and exciting HRM practices. HRM has been proposed by others to be a potentially powerful lever for shaping and changing

the culture of an organization to make the organization more effective. This is a study of HRM practices in two large private sector organizations in India. HRM practices differ between the private sector organizations. This variation provides support to the fact that the adoption of HRM practices is contingent on the specific requirements of each organization (Schuler and Jackson, 1981). There is a significant difference between the socio-economic support variable in organizations A and B. One finds no significant difference in the other three variables of organizational culture in private sector organizations, i.e., self-realization, status enhancement and inventive values.

Human Resource Management Practices: A Comprehensive Review by Pankaj Tiwari Shri Chimanbhai Patel Institute of Management & Research Ahmedabad-380051 (India) Karunesh Saxena Faculty of Management Studies, Mohanlal Sukhadia University, Udaipur-313001, India. PAKISTAN BUSINESS REVIEW JANUARY 2012. This research has been done to review the existing literature available on HRM Practices. The purpose of this paper is to develop an understanding of HRM Practices and to examine the unique HRM practices implemented by different companies. After reviewing the existing literature on HRM practices, the researchers have found that HRM practices get affected by external and internal factors and directly or indirectly affect other variables such as employee’s attitude, employee employer relations.

3. OBJECTIVES OF RESEARCH:

Following objectives have been framed for this study:

1. To study the human resource practices prevailing in the company.
2. To analyse the HR Practices implemented and applied by earlier and existing HR.
3. To evaluate the employee satisfaction towards human resource practices.

To give suggestion for improvement is required in present situation.

4. RESEARCH METHODOLOGY :

To study the set objectives both primary and secondary data is collected from relevant resources. Researcher has gone through the Company Profile, HR Manual, Magazines, Reference Books and Internet. Researcher has also used the various research papers published in national and international journal. To collect primary data from the respondents, Researcher has used structured questionnaire which is filled by the respondents. Questionnaire consists of some close ended questions to collect the relevant data. Researcher has also taken secondary data which was already collected by HR department at the time of exit interview. All working white collar and blue collar employees in SDDL



is the sample universe. There are in total 751 employees working in the company. From this 300 are the white collar and 451 are the blue collar employees. All white collar employees working in SDDL is the sample unit of this research. Researcher has collected the mandatory information from Team Advisors [TA], Team Leaders [TL], Officer, HR Executives and other managerial staff. The total strength of white collar employees is 300. • Sampling Method- The sampling population of this study is finite and due to this Simple Random Sampling Method is adopted to collect relevant primary data. The sample unit for the study is in total 300 white collar employees. To collect the information related to study Researcher has selected 25% white collar employees out of 300 i.e. 75 respondents.

5. FINDINGS:

1. Data is analysed using suitable statistical tools and findings are drawn to satisfy the set objectives.
2. Compare to earlier HR the extent of Implementation and application of existing HR is very high. 61% to 69% employee responded that, existing HR practices has been implemented at very high level where as near about 40% employees responded that earlier HR practices extent of implementation is very low.
3. Compare to earlier HR the extent of Implementation and application of existing HR is very high. 61% to 69% employee responded that, existing HR practices has been implemented at very high level where as near about 40% employees responded that earlier HR practices extent of implementation is very low.
4. Most of the employees are satisfied with the existing Recruitment and Sourcing practices, in percentage it has come around 40% to 46%. As far as earlier Recruitment and Sourcing practices are concern 30% to 37% employees are dissatisfied.
5. 45% to 49% employees are satisfied existing Learning and Development practices in the company whereas 25% to 38% employees are dissatisfied with earlier Learning and Development practices.
6. Most of the employees are satisfied with existing Performance Management system. It is in percentage 61% to 69%. As far as earlier Performance Management system is concern, most of the employees are dissatisfied with it. It is in percentage 30% to 41%.
7. 62% to 70% employees are satisfied with existing Employee Engagement and Welfare practices implemented by the company whereas 30% to 37% employees are dissatisfied with earlier Employee Engagement and Welfare practices.

Most of the employees are satisfied with existing HR and Administration practices. It is in percentage 62% to 74%. As far as earlier HR and Administration practices

are concern most of the employees are dissatisfied with it. It is in percentage 40% to 50%.

6. SUGGESTIONS:

1. Organization should adopt latest training techniques like role playing, conference, discussion approach etc. to make trainees understand training programme more effectively & to increase the effectiveness of training programme.
2. Organization should implement adequate welfare facilities to make their employees life healthy and comfortable.
3. HR department should celebrate birthdays of all the employees.
4. Organization should convey all the HR policies to the employees to make them aware about it.

Performance management policy should be link up with raises in salary, merit pay and bonus therefore; employee will give 100% effort towards the organizations objective.

7. CONCLUSION :

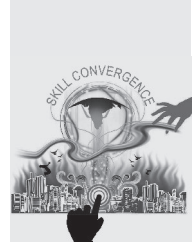
Human Resource Management should be seen as a strategic function of an organisation. It helps to build a competitive edge for an organisation by positively engaging its employees. Key ingredients of effective Human Resource Management are having in place an appropriate leadership style and effective two-way communications with employees. This creates an open and honest environment where employees feel that their ideas are being listened to and that they can make a contribution to decision making. Engaged employees are more likely to be proud to work for their organisation and therefore will believe in and live out the values of the organisation. A project report "A study on HR Health Practices" was helpful to know about the HR Health Practices adopted and applied in food based company. The data analysis had been done with the help of graphical analysis. The study reveals that the HR Health Practices held in the organisation is continuous efforts to update the effective HR Practices of employee. If the suggestions drawn from the study may be implement then it will have the positive impact and beneficial both for the organization and employee.

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A Growth & Impact of Social Media Marketing: A Brief Review of Literature

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Abstract : *The social media marketing is widely accepted platform for marketing, communication and entertainment purpose. Social media sites are offering the best services and provide convenient way to reach the people in any part of the world. We can see the growth in usage of social media marketing for business purpose and it is affecting in a positive manner to the industries. Every industry whether it is a manufacturing or service sector, retail or wholesale sector, primary or secondary sector is utilizing social media for their business growth purpose. This paper is a humble attempt to review the available literature on social media marketing and its impact on the various business sectors.*

Keywords : *Social Media Marketing, Service Sector*

INTRODUCTION :

The social media marketing is gaining more and more importance and it is more popular in today's world. All the people are making use of social media and networking sites for communication and entertainment purpose. Social media emerges as the convenient way to interact with all the people at every age group. The new trends and communication ways among the people have given rise to the various opportunities for the industries to understand the customer satisfaction and connecting them to create the social business. Companies in the last decade and so have never got such big opportunity to speak with their customers, send them messages, get instant feedback from the customers and offer marketing and advertising services at such low cost. Social media is becoming an platform for all this aspects and it is information sharing way.

INTERNET REVOLUTION :

According to the Internet world statistics in the last 10 years the Internet users have grown up from 360 million to 2267 million. Asia is the region with highest number of internet users and India is contributing large in this phenomenon with maximum number of internet users across the country. The main reason behind increasing number of users of Internet in the recent years is the Social Media. Social media is emerged as the only alternative in the recent years which has crossed almost all the boundaries and brings people together. The main development in terms of bringing people closure was remarkably done by the Social media like WhatsApp, Facebook, LinkedIn, Google +, YouTube, etc.

People rely themselves completely on the internet for the product and services information. The information

searched on the internet helps them while making decisions before purchase of the products and services. The internet helps people to generate their ideas and share the knowledge without limitations and it also helps in reducing the time of the people. It also benefited from the perspective that the people from the different part of the world are joining and connecting themselves through the internet. The users of the internet are not only the students but also the old age people and medium age people i.e. above 30 to 75 age are habituated of using internet for different purpose. The purpose of the using internet is varying with the age but still the development is seen in the increasing number of users over the internet in the recent period.

SOCIAL MEDIA :

Social media is either one way communication or either two way communication or group communication. Social media is not only based on the social networking sites and use of that social sites but it is about social conversations happening on internet through various social technologies. People are using social media for the information purpose and giving feedback to the industries. Various social media experts all over the world define it in very simple way and all their definitions cover various aspects. Social Media is one of the hot topics of online marketing for the last couple of years. It has generated a new concept, called as social media marketing. Companies have been using it for one or two years there are no exact data about its effectiveness.

The main reason is that social media marketing is a new trend and the industry does not have enough experience of it to measure its performance and the Return on Investment precisely. Nevertheless, industry giants such as Coca Cola, Intel and Adidas are using various social networks as part



of their marketing mix. They are early adopters of this new phenomenon. Social media is considered as a tool of communication between people. It is a phenomenon which relates to the media and allows the members of it to interact with each other and it also motivates them for social behavior (Carson 2010). The online version of social media, it means the internet as a channel which makes peer-to-peer communication and broadcasting possible between communities and networks. It includes all the web based applications which give the opportunity to the participants to create and share content. Carson’s approach represents the theory of social media quite well. Social media involves a natural, genuine conversation between people about something of mutual interest, a conversation built on the thoughts and experiences of the participants.

Social Media Marketing



REVIEW OF LITERATURE:

Ioana Alexandra Benea studied Influences of Social Media on the Tourism and Hospitality Industry in 2014, The author states that influence of social media on tourism and hospitality industry has attracted many people. However most of the researches have been conducted from the customer’s point of view and not from the service provider’s point of view. The research is limited on the methods implemented by hotels for measuring their influence of social media on goals namely financial and others. The semi structured interview were taken up with hotels in Austria and the research investigates how social media influence on their business goals. The results also states that service providers do not look for financial figures while using social media for business but they are looking for customer satisfaction, customer engagement and brand awareness as a return on investment.

Robert Sztrojiny (2014) Social Media Marketing: The Relation of Customer Engagement & Word of Mouth on Facebook, Studied that Social media deal with marketing

activities related to Business to customer segments. Social media is diversified channel of online marketing and has many tools. Facebook is the biggest growing social community. Therefore it was chosen as a platform for the research. Social media is evolution of broadcasting and currently it is the most advanced group of communication. The researcher writes about its relations with online marketing activities and also about SEO (Search Engine Optimization) and blogs.

Svetoslava Nikolova Nikolova, (2012) The effectiveness of social media in the formation of positive brand attitude for the different users, author states that , The 21st century is called as “the century of information” and they are right in that description. This thesis works one of the discoveries of 21st century and it resulted that how the information can be spread. The social media and its effect on the formation of positive attitude in the consumers. To find out the results researcher selected the particular social media – Facebook. The researcher found that fans who are using social media such as Facebook for long period of time, they experience that brand on a regular base have positive results. The fans who are using social media are more positive than those who are not using social media.

Aileen L. Chua (2013) From Ratings to Revenues: The Impact of Social Media on the Restaurant Industry, the author studied that In a digital age where social media tools are quickly converging, consumers are becoming increasingly dependent on and heavily influenced by user-generated content in restaurant rating websites such as Yelp, Zagat, Foursquare, and Group on.

Haris and Rae (2010) also studied the role of social networking in establishment of marketing strategies. According to them, online communities are adopting the medium of news groups and chat rooms. They have framed the example of CISCO, as these company is helping in technical support via web communities. And study resulted that when CISCO starts their operations and technical support via online mode, customers started to interact with them and queries were posted and answered by other customers. Haris& Rae also claims that online social networking sites are helpful for developing brand and it helps in building relationships with customers.

Wendy Lim studied in the effects of social media networks in the hospitality industry, According to the researcher there are various social media which is used for marketing the products and services of the hospitality industry. Hospitality industry can use social media networking to engage their customers and meet the expectations of their consumers. Social media is new and it is advantageous as well as affordable medium of marketing. However it may be or may not be appropriate for all hotel chains. The purpose of the study is mainly find out the effects of social media networks in hospitality industry.



Melissa Verhaag (2014), Use of social media in the healthcare industry stated that the research was mainly focusing over social media use for external communication of the organization. Study shows that social media is used by number of healthcare organizations such as Facebook, Twitter, LinkedIn, Google +, Blogs, Youtube etc. Healthcare industry is very broad, so only seven sectors like hospitals, childcare, nursing home etc were selected for this study. The results were drawn after discussion with the employees responsible for social media use of the organizations. The results were find out after the information was gathered.

Social media for external communication is not optimally used in the healthcare industry. A main reason behind this was that there is no enough time and budget to fully concentrate on these social media communication tools.

Kumar, P. Hsaio, M & Chiu, B. (2009) studied on Generations of consumer and consumers generated, In this articles authors have studied the social media and its practices like measuring content volume, exposure width and user analysis etc. The authors conclude that in the world of social media most of the data resides with the application of social media sites. Marketers must plan strategic partnerships with these groups in order to make data analysis possible and develop data driven social media strategies.

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Role of Banking Sector in Economic Development of India

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Abstract : *A commercial bank is a profit seeking business firm, dealing in money and credit. It is a financial institution dealing in money in the sense that it accepts deposits of money from the public to keep them in its custody for safety, so also, it deals in credit. The banking system is all the more important for the economic growth of less developed countries. Banks play an important role in the economic growth of a country. The role of banks in the process of economic development explained in Details. Hence, commercial banks have now come to occupy an important position in the industrial and commercial life of a country.*

Keywords : *Commercial bank, Economic Development, Capital Formation, Finance, etc.*

INTRODUCTION:

Economic development of a country largely depends upon industrialization and a developed banking organization is a pre-requisite for the industrial development of a country. The banking system is all the more important for the economic growth of less developed countries. This is so because most of the underdeveloped countries are trapped in the vicious circle of poverty and this vicious circle can be broken only if there is a sound banking system in the country. In other words, no underdeveloped country can hope to progress without first setting up a sound system of commercial banking in the country. The importance of a sound banking system for a developing country like India can be depicted in the paragraphs that follow.

OBJECTIVES OF RESEARCH:

Following are the objectives of research paper -

- 1) To study the meaning of commercial bank.
- 2) To study the various functions of commercial bank.
- 3) To study the role of commercial banks in economic development of India.

Meaning: A commercial bank is a profit seeking business firm, dealing in money and credit. It is a financial institution dealing in money in the sense that it accepts deposits of money from the public to keep them in its custody for safety, so also, it deals in credit i. e. it creates credit by making advances out of the funds received as deposits to needy people. A bank is, therefore like a reservoir into which how the savings, the idle surplus money of households and from which loans are given an interest to businessman and others who need them for investment or productive uses.

Definition: According to Banking Companies Act of India – “A Bank is a financial institution which accepts money from the public for the purpose of lending or

investment repayable on demand or otherwise withdrawable by cheque draft or order or otherwise.”

FUNCTIONS OF COMMERCIAL BANKS:

The functions of commercial banks are divided into two categories:

- A) Primary functions
- B) Secondary functions

The primary functions of commercial banks are –

- i) Accepting Deposits
 - ii) Granting Loans and advances
- The secondary function of the commercial banks -
- i) Collection and payment of cheques and bills on behalf of the customers.
 - ii) Collection of dividends, interest etc on behalf of customers.
 - iii) Payment of rent, interest on behalf of customers.
 - iv) Purchase and sale of shares on behalf of customers.
 - v) Acting as a trustee or executor.
 - vi) Issuing letter of credit.
 - vii) Safe keeping of valuable in safe deposit locker.
 - viii) Undertaking foreign exchange business.

Role of Banks in Economic Development: Banks play an important role in the economic growth of a country. The role of banks in the process of economic development can be stated as under:

1. Savings: Since most of the underdeveloped countries like India are poverty stricken, the rate of saving in such countries is usually low. Even the potential savings of the people cannot be mobilized on account of the lack of



adequate banking facilities in the country. People save for different reasons, they require assets in the form of which they can keep their savings in safe custody and also earn a rate of return. Banks provide a wide range of deposits to suit the needs and preferences of different customers and thus promote savings. Banks encourage habits of thrift among the people and collect their scattered savings through different methods.

In a developing country like India, banking facilities were inadequate till late sixties. The vast number of people living in the rural sector were deprived of the banking facilities and as a result all their savings were lying idle. The growth of commercial banking in the unbanked and unbanked regions, especially after bank nationalization, it has been found that there has been a remarkable rise in the household savings.

2. CAPITAL FORMATION:

Capital occupies a position of strategic importance in any plan of economic development. As a matter of fact, no economic development of sizable magnitude is possible unless there is an adequate degree of capital formation in the country. But paucity of capital and a low rate of capital formation are the chief features of underdeveloped countries. It is observed that in most of the developing countries the rate of capital formation is about 5 to 8 per cent of national income, while in the developed countries it is generally 15 to 20 per cent of national income. The role of banks in economic development is to remove the deficiency of capital by giving a boost to savings and investment. The commercial banks provide a link between those who have savings and those who are in need of such funds for productive purposes. Banks function as financial intermediaries, they mobilize dormant savings and make them available to the entrepreneurs for productive purposes. Economic development depends upon the diversion of resources from consumption to capital formation. A high rate of saving and investment in a necessary condition for capital formation and this is where the banks play an important role.

3. FINANCE TO INDUSTRIES:

The economic development of a country depends on the growth and development of trade and industry. Industrial development can take place only if industries are provided short-term and long-term finance. Banks are the most suitable agencies to cater to the credit needs of industries. Commercial banks finance industries in a number of ways such as subscribing to the shares and debentures of industrial concerns, advancing loans, underwriting shares and securities, providing capital to the specialized financial institutions which cater to the long-term capital needs of the industrial units and so forth. Indian banks were tradition-bound and rather reluctant to provide long-term finance to

industries in the past. But now there is a change in their approach and they have started undertaking new functions to finance trade and industry. They underwrite new issues of shares and debentures of the joint stock companies, and also enable the Indian industrial concerns to import machinery, components and other accessories from foreign concerns through their role as intermediaries.

4. FINANCE TO PRIORITY SECTORS:

The commercial banks in developing countries are usually unwilling to extend credit facilities to such sectors as agriculture and cottage and small-scale industries due to the risks involved in such finance. They prefer to finance trade and commerce where the risk involved is much less. But since agriculture is the chief occupation and the mainstay of most of the underdeveloped countries, these countries cannot neglect the growth of this primary sector. In India, the commercial banks in their allocation of funds had neglected socially highly desirable sectors like agriculture, small-scale industries, the weaker sections of the society etc. But after nationalization of major commercial banks, they have started extending credit facilities to the priority sectors and thus promote development in the right direction. For the successful implementation of the development programmes, it is necessary that the banks operate in such a manner as to conform to the priorities of development.

5. BALANCED REGIONAL DEVELOPMENT:

The commercial banks facilities balanced regional development through the adoption of suitable investment policy. By opening branches in rural and backward areas, the banks can promote the process of monetization in the economy and also make credit facilities available there. Besides, the funds collected by way of deposits in developed regions can be channelized for investment purposes in the backward regions of the economy. In this process of balanced regional development, banks play an important role. The nationalized banks in India, through a network of branches in rural and backward regions have accelerated the process of monetization of the economy and have also promoted balanced regional development by diverting the flow of funds to such regions.

6. PROMOTION OF FOREIGN TRADE:

Commercial banks play an important role in promoting domestic and foreign trade. They provide a convenient mechanism for making payments arising out of trade transactions and thus give a boost to trade especially foreign trade. The banks provide a link between two parties viz., exporter and importer, who are often miles apart and unknown to each other. The modern banks provide a number of subsidiary services such as discounting inland and foreign bills, remittance facilities, issuing letters of credit, arranging for the transport, insurance and storage of merchandise, etc. All these services lead to the promotion of trade. The



role of banks in promoting trade, especially foreign trade, is all the more important in developing countries. This is so because economic development of these countries needs foreign exchange for importing capital goods and services of experts such imports can be financed through exports promotion. This is where banks prove useful.

7. PRODUCTION AND EMPLOYMENT:

The economic development of a country depends on the growth of trade and industry. Industrial development can take place only if adequate funds are made available to industries. Banks play an important role in this respect, they undertake this stupendous task by mobilizing the scattered savings of the people at large and making them available to the traders and entrepreneurs. This obviously leads to the industrial growth. Besides, industrialization also generates more employment opportunities and thus leads to higher employment. Industrialization also demands innovations and provide long-term finance to industries in the past, now there is a positive change in their approach and this has certainly contributed to the rapid industrialization, greater production, higher employment and income of the country.

8. CREDIT CREATION:

Commercial banks attract deposits from customers and out of the deposits so mobilized, they advance loans to the borrowers. However, this is not a correct statement of facts. Banks advance loans not only out of the deposits mobilized by them, but they also create deposits themselves. This is why the banks can lend out much more than what is actually received by them by way of deposits. This is why banks are known as manufactures of credit. It is this power of banks to generate funds through expansion of loans and advances that is referred to as credit creation. In an underdeveloped country like India where the process of planned development is going on, banks can play an important role. They can create credit and generate funds for the development projects and thus makes a valuable contribution in expediting the pace of economic growth.

9. MONETIZATION:

The existence of a large non-monetized sector, especially in the rural and backward areas, is a common characteristic feature of an underdeveloped country. Obviously, the existence of this non-monetized sector is an impediment which obstructs the growth and development of the less-developed countries. The banks, by opening new branches in backward regions can play an important role in accelerating the process of monetization in the economy. Before the nationalization of banks in India, branch expansion in rural areas was totally neglected due to lack of adequate business in these areas. But after their nationalization, there has been a positive change in their attitude and large number of branches has been opened in the hitherto unbanked sectors. Naturally, through this network of branches in rural and backward areas, the banking system can promote the process of monetization in the economy.

Conclusion: Commercial banks have now come to occupy an important position in the industrial and commercial life of a country. They play a decisive role in promoting economic development as financial intermediaries by mobilizing the scattered savings of the people and by making them available for productive purposes. Thus, a well organized and a sound banking system can prove to be a boon for the economic development of the underdeveloped countries.

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IoT- A Futuristic Vision

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Abstract : *The Internet of Things is not a single technology, it's a concept in which most new things are connected and enabled such as street lights being networked and things like embedded sensors, image recognition functionality, augmented reality, near field communication are integrated into situation in decision support, asset management and new services. These bring many business opportunities and add to the complexity of IT. Advances in embedded sensors, processing and wireless connectivity are bringing the power of the digital world to objects and places in the physical world.*

Today there are billions of connected sensors already deployed with smart phones and many other sensors are connected to these smart mobile network using different communication protocols.

Keywords : *IOT, Decision Support, Asset Management, Digital World.*

INTRODUCTION:

Internet of Things (IoT) is a concept and a paradigm that considers pervasive presence in the environment of a variety of things/objects that through wireless and wired connections and unique addressing schemes are able to interact with each other and cooperate with other things/objects to create new applications/services and reach common goals. IOT provides a platform for communication between objects where objects can organize and manage themselves. It makes objects themselves recognizable. The internet of things allows everyone to be connected anytime and anywhere. Objects can be communicated between each other by using radio frequency identification (RFID), wireless sensor network (WSN), Zigbee, etc. Radio Frequency identification assigns a unique identification to the objects. RFID technology is used as more secure identification and for tracking/locating objects, things, vehicles.

The number of Internet-connected devices surpassed the number of human beings on the planet in 2011, and by 2020, Internet-connected devices are expected to number between 26 billion and 50 billion. For every Internet-connected PC or handset there will be 5–10 other types of devices sold with native Internet connectivity.

According to industry analyst firm IDC, the installed base for the Internet of Things will grow to approximately 212 billion devices by 2020, a number that includes 30 billion connected devices. IDC sees this growth driven largely by intelligent systems that will be installed and collecting data - across both consumer and enterprise applications. These types of applications can involve the electric vehicle and the smart house, in which appliances and services that provide notifications, security, energy-saving, automation,

telecommunication, computers and entertainment will be integrated into a single ecosystem with a shared user interface. IoT is providing access to information, media and services, through wired and wireless broad band connections. The Internet of Things makes use of synergies that are generated by the convergence of Consumer, Business and Industrial Internet Consumer, Business and Industrial Internet. As the Internet of Things continues to develop, further potential is estimated by a combination with related technology approaches and concepts such as Cloud computing, Future Internet, Big Data, Robotics and Semantic technologies.

Internet of Things Strategic Research and Innovation Agenda Future Communication Challenges – 5G scenarios the Lisbon Agenda, proposes a bottom-up approach to prioritize the setting of a particular goal for convergence of science and technology research; meet challenges and opportunities for research and governance and allow for integration of technological potential as well as recognition of limits, European needs, economic opportunities, and scientific interests. Enabling technologies for the Internet of Things considered in can be grouped into three categories:

- i) Technologies that enable “things” to acquire contextual information,
- ii) Technologies that enable “things” to process Contextual information, and
- iii) Technologies to improve security and privacy.

Already over 50% of Internet connections are between or with things.

In 2011 there were over 15 billion things on the Web, with 50 billion+ intermittent connections. By 2020, over 30 billion connected things, with over 200 billion with



intermittent connections are forecast. Key technologies here include embedded sensors, image recognition and NFC. By 2015, in more than 70% of enterprises, a single executable will oversee all Internet connected things.

This becomes the Internet of Everything. As a result of this convergence, the IoT applications require that classical industries are adapting and the technology will create opportunities for new industries to emerge and to deliver enriched and new user experiences and services.

By the end of the decade, dozens of connected devices per human being on the planet are conservatively anticipated, relating to a business whose yearly growth is estimated at 20%. In this context Europe needs to maintain its position through leadership in smart and embedded systems technologies with a strong potential in the evolving market of cyber-physical systems.

The Internet is not only a network of computers, but it has evolved into a network of devices of all types and sizes, vehicles, smartphones, home appliances, toys, cameras, medical instruments and industrial systems, all connected, all communicating and sharing information all the time. Mobile data traffic is projected to double each year between now and 2015 and mobile operators will find it increasingly difficult to provide the bandwidth requested by customers. In many countries there is no additional spectrum that can be assigned and the spectral efficiency of mobile networks is reaching its physical limits. Proposed solutions are the seamless integration of existing Wi-Fi networks into the mobile ecosystem. This will have a direct impact on Internet of Things ecosystems. The market for wireless communications is one of the fastest-growing segments in the integrated circuit industry. Breathe taking fast innovation, rapid changes in communications standards, the entry of new players, and the evolution of new market sub segments will lead to disruptions across the industry. LTE and multicom solutions increase the pressure for industry consolidation, while the choice between the ARM and x86 architectures forces players to make big bets that may or may not pay off.

OBJECTIVES OF IOT:

A non-exhaustive list of objectives for IoT large-scale pilots would address the following topics:

- Solving remaining technological barriers, with a strong focus on security. From an industrial perspective, European technology providers could be leading such pilots. In addition, remaining engineering issues need to be solved, speeding up the engineering process for conceiving, designing, testing and validating IoT based systems.
- Exploring the integration potential of IoT architectures and components together with Cloud solutions and Big Data approaches, as this

Conceptual novel approach needs to be substantiated in depth. Moreover, the actors in the fields are still continuing to develop and exploit their own domains, be it IoT, Cloud or Big Data.

- Promoting innovation on sensor/object platforms. More innovation is certainly also needed in the way non-experienced users could communicate with smart objects.
- Demonstrating cross use cases issues, to validate the concepts of Generic technologies that can serve a multiplicity of environments. And imply the cooperation of incumbents, like e.g. for Smart Homes, Smart manufacturing, dedicated Smart City areas, Smart Food Value Chain or Digital social communities, creative industries, city and Regional development.

CHARACTERISTICS:

The fundamental characteristics of the IoT are as follows:

- *Interconnectivity*: With regard to the IoT, anything can be interconnected with the global information and communication infrastructure.
- *Things-related services*: The IoT is capable of providing thing-related services within the constraints of things, such as privacy protection.
- *Heterogeneity*: The devices in the IoT are heterogeneous as based on different hardware platforms and networks. They can interact with other devices or service platforms through different networks.
- *Dynamic changes*: The state of devices change dynamically, e.g. Sleeping and waking up, connected and/or disconnected as well as the context of devices including location and speed. Moreover, the number of devices can change dynamically.
- *Enormous scale*: The number of devices that need to be managed and that communicate with each other will be at least an order of magnitude larger than the devices connected to the current Internet.

Conclusion:

On the way towards “Platforms for Connected Smart Objects” the biggest challenge will be to overcome the fragmentation of vertically-oriented closed systems and architectures and application areas towards open systems and integrated environments and platforms, which support multiple applications of social value by bringing contextual knowledge of the surrounding world and events into complex business/social processes. The task is to create and master innovative ecosystems beyond smart phones and device markets.

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A Study on Impact of Demonetization over the Banking Sector with reference to Bhatkal City

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Abstract : *The objective of this study is to investigate about the impact of the demonetization over the banking sector. The study covers the banking sectors of specially Bhatkal city. For the study I had selected total 13 banks of Bhatkal city. Further for the study aspect I had chosen the structured questionnaire, which was filled up by bank employees. To grab the knowledge I asked them questions related to the black money, online banking, accounts of banks which highly affected, Government's preparation for post demonetization situation as well as customer's preference to keep money either at home or bank. By analyzing the data collected almost 55% employees agreed with the view of positive impact of demonetization. Highly affected accounts were saving a/c and current account. Almost 51% employees had opinion that customers are moving towards online banking. 52% employees said black money which is in form of cash has been curbed by government. 69% employees were positive about customer behavior on keeping money at bank. By seeing all areas mentioned above I can say that as compare to previous two demonetization, this one is successful. Still as compare to short terms, more positive impacts can be seen in long term. Though this paper is only having data of Bhatkal city banks it can be used for further analysis in this area.*

Keywords : *Corruption, banks, black money, post demonetization effect, online banking, Bhatkal*

1. INTRODUCTION:

Concept of Demonetization:

Demonetization is the act of removing the current currency from the economy and replacing it with the new one. It is the step taken up by the Government generally with the motive of removal of corruption. Moreover it is the act of depriving of value of currency for official payment. It does not only include the currency but also include the precious metals. Originally Demonetization is the French word “demonetiser” dating back to 1850-55.

The reasons for the Demonetization are. To fight with inflation, to beat the corruption, to remove counterfeit currency and to discourage the cash system. Developing country like India has to find the solution of problems like this for betterment of country.

In 1982, Ghana took the decision to demonetize their 50 cedi currency. Which created chaos and the decision was not welcomed. Afterwards Nigeria (in 1984), Myanmar (in 1987), Soviet Union(1991), North Korea and Zimbabwe had also took this type of decision in past.

History of Demonetization In India:

It is not the first time in history, that government has taken this kind of step. It has been happen twice in the past. The first currency ban was announced as on 12th January, 1946 (Saturday) by RBI headquarter. At that time

currency notes of 1000 and 10,000 were totally removed from economy. Both the notes were re-introduced in year 1954. At that time people had given 10 days time period to exchange the notes. Further that was extended to 15 days more where by people has to give reasons why they had not exchanged it in previous 10days. It had not created much effect at that time. By the end of 1947 out of Rs.143.97 crores, notes of only Rs. 134.9 crores were exchanged. Thus notes worth Rs. 9.07 were perhaps “Demonetized”.

The second currency ban was made on 16th January, 1978(Monday), announced by R. Janaki Raman a senior official of RBI, and at the time of Morarji Desai led Janata party. At that time currency ban was taken 1000, 5000 and 10,000 out of circulation. That time the people had given only 3 days to exchange the notes. This time around 73.1 crore was demonetized.

Finally the 3rd, the most recent demonetization had been announced as on 8th November, 2016 by Prime Minister Narendra Modi. This time the currency of 500 and 1000 notes are demonetized from economy. The Government has instructed the hospitals, petrol pumps, airports etc to accept the old denomination notes till 11th November, 2016.

2. LITERATURE REVIEW:

Mr Brijesh Singh and Dr. N. Babitha Thimmaiah (January 2017) in their research paper studied the effect of demonetization in terms of “Won or lost”. By using the



secondary data method i.e. articles, they had conducted their study. In the study report they had tried to explain the concept of cashless economy by taking the reference of Woodford (2003). It is not all about how much money you are having in your wallet, you can pay by any of the bank card or banking transfer. In the research paper they had show the effect of demonetization in the areas like, cash rush, stock market, transportation, agriculture, banking, business, income tax, railways etc. There are no exact proofs of exact black money holding in cash but studies show that around 8% of black money is held in cash. According to the Centre for Monitoring the Indian Economy (CMIE), the transaction cost of demonetization until 30th December, 2016 is estimated around Rs. 1.28 lakh crore. As per R. Gandhi, Deputy Governor of RBI, speaking on 7th December 2016, Rs. 11.5 lakh crore has been already deposited at bank out of total 14.5 lakh crore which means still 3 lakh crore are unidentified.

Geeta Rani (November 2016) had presented the research paper to show the effect of demonetization over the retail outlets. She had done her research work by taking the primary data. She had used the Questionnaire method. This was filled by the 50 shopkeepers of the area. As a result she had been ready with some out comes likewise 80% shopkeeper presented their view that from 9th November, 2016 to 10th December, 2016 there was 20% increase in sales due to accepting the old notes. But after that sales had declined. Shopkeeper started paytm and cheque system. Shopkeepers had extended credit period. Top brands like HUL, P&G had affected with only decrease of 20% sales due to brand name. Moreover on the basis of the study she had identified the effect of demonetization category wise. Likewise, salty snacks sale decreased by 10%, chocolates sales had decreased by 50%, biscuits sales had decreased by 20%, juice/fruit drinks sales decreased by 20%, cigarettes sales decreased by 10%, mobile phones sales decreased by 70% , gold sales increased by 70% and durable goods sales decreased by 70%. She concluded her paper by giving the views that though demonetization is painful for short term, but it will surely beneficial for the long run moreover most customers are now adopting cashless means like paytm, debit card, cheques etc.

Sherline T.I (December 2016) has undertaken the research on “Demonetization as a prelude to complete financial inclusion “. The main objective of the study was to understand the importance of demonetization as a measure of financial inclusion. Financial inclusion mainly stands for, the delivery of the financial services at the affordable cost to the low income segments of society. As per the report financial inclusion can boost the savings as well as credit availability. The study shows that this move of the Government has likely to create long term benefits. Moreover medium to long term Current account and Saving account

(CASA) ratio could improve. Moreover demonetization would reduce cash transaction the real estates, which may decrease the price of that avenues which make it affordable to general public. Moreover the near future inflation will decrease due to less cash transaction.

M. Angel Jasmine Shirley (February, 2017) has studied about the “Impact of Demonetization in India” in her research paper. In the first part of the paper, the impact over Indian economy had been explained. As per the research, the BSE SENSEX and NIFTY 50 stock had been fall near about 6% on the very next day. Moreover on the later on days, the country felt severe shortage of the cash. Moreover due to lack of cash overall production had decreased. Banks had not enough new currency for the exchange of the old notes, which breakdown the overall economic system. Moreover in the paper impact of the demonetization over world economy also shown. The first thing that happened after demonetization was decrement in to overall consumption of commodities which results in to decrease in the export-import. Moreover there was a major impact over the domestic sectors, reduction in the Government liability, farming and fishing industry, business, drop in industrial output, black money, impact over counterfeit currency, hawala, bank deposits, jewellery and real estate, IT sector etc. Findings in this sectors says that, though demonetization is a good concept to grab the black money holders, most of black money is kept in form of land, gold, real estate etc. “Not all black money is in cash, not all cash is black money”. People face too much inconveniency due to improper planning about post demonetization. Moreover for number of days they had spent their time by standing in queues. To decline over all negative impact of it, ways are to focusing over tax aspect, cash availability, and elimination of loopholes.

Chabi Gupta (December 2016) had studied about the payment banks and demonetization. To explain her research point, she had firstly explained about the Indian banking sector. Payment banks are generally niche banking set up by RBI , payment banks provides small saving accounts and payment services mainly for low income household, small businesses etc. Then she had explained the overall impact of demonetization move. According to the Reserve Bank Of India (RBI) figures, as of March 2016 currencies in circulation amounted to Rs.16,415 billion of this 500 notes were of around 47.8%in value and 1000 were of 38.6% in value. Jointly they had 86% value in the economy. Many banks like HDFC, ICICI and AXIS are exploring to launch the contact less debit and credit card. It will allow the customers to use card without swipe.

3. RESEARCH METHODOLOGY:

Research methodology is the activity of collecting the information and data, with the intention of doing the



research. Methodology may include different tools like research objective, sampling, sampling methods etc. It is a broad area which covers the most aspects of research.

Objectives of the Study:

The key role of the researcher is to set the clear, unambiguous objectives of the study which may prove helpful for the understanding the study. By keeping in mind this fact I had set the following goals.

- i) To understand the effect of demonetization in terms of positive or negative.
- ii) To identify those accounts which are highly affected due to demonetization.
- iii) To check the awareness of online banking among consumers
- iv) To understand about people’s attitude for keeping the money either at home or at bank.

Research Design:

Research design states the overall strategy adopted by the researcher where by overall components of the study are set out in the logical way. That effectively presents the problem of the study moreover it constitute the collection, measurement and analysis of the data in the systematic way. For the study of impact of demonetization I had used descriptive research method. Motive behind choosing this tool is that this method is useful in describing the data that analysed through study. Moreover descriptive study can provide you the overall knowledge about the specific sector in an analytical way.

Sample Design:

If researcher is going through the total population for the research then it may take the huge amount of time. So it is convenient to take the sample from the population. Sampling is the tool of selecting the sample from population. Research done over here is by using the Convenient Sampling Method. For the research purpose I had focused over Bhatkal city as the population. Of which 100 sample size has been selected. Respondents are the employees of the 13 selected bank of Bhatkal .

Data Collection:

Data collection is the most important part of any of the research. Generally primary as well as secondary ways are available for data collection. For this study primary data collection has been used. For that Questioner method has been used by me. Where in I personally approached the respondents with the view to gather the information from them

4. DATA INTERPRETATION:

1. Do you think Demonetization is having a positive impact over banking sector?

- A] Highly agree B] Agree C] Neutral D] Disagree
- E] Highly disagree

In response to this question, bank employees had given following responses

| Sr. no | Options | Responses |
|--------|-----------------|-----------|
| 1 | Highly agree | 13 |
| 2 | Agree | 42 |
| 3 | Neutral | 26 |
| 4 | Disagree | 09 |
| 5 | Highly Disagree | 10 |
| Total | | 100 |

Interpretation:

By seeing the data, I can say that 55% employees are agree with the statement i.e. Positive impact of demonetization over banking sector. Whereas only 9% and 10% employees are seeing negativity in this step by giving the opinion respectively highly disagree and disagree.

2. There is an impact on online banking due to demonetization.

- A] Highly agree B] Agree C] Neutral D] Disagree
- E] Highly disagree

| Sr. no | Options | Responses |
|--------|-----------------|-----------|
| 1 | Highly agree | 16 |
| 2 | Agree | 35 |
| 3 | Neutral | 28 |
| 4 | Disagree | 11 |
| 5 | Highly Disagree | 10 |
| Total | | 100 |

Interpretation:

51% employees had positive opinion about the impact on online banking. Moreover the employees who were agree or highly agree with increased use of online banking, had given reason that customers are using the mobile app also now to pay money. One of the BOB employees gave the name of the application i.e.

“M connect plus”

3. Do you think Government has not prepared enough for the post demonetization situation?

- A] Highly agree B] Agree C] Neutral D] Disagree
- E] Highly disagree

| Sr. no | Options | Responses |
|--------|--------------|-----------|
| 1 | Highly agree | 18 |
| 2 | Agree | 17 |
| 3 | Neutral | 20 |



| | | |
|-------|-----------------|-----|
| 4 | Disagree | 20 |
| 5 | Highly Disagree | 25 |
| Total | | 100 |

I can say that there is a mixed opinion about the preparation of Government for the post demonetization. Some of the employees said government done whatever was required. Where as some had opposite opinion of it.

5. FINDINGS:

I had asked some more questions to the employees, which gave me some more findings mentioned below.

1. In a question where I asked them about highest impacted a/c of bank. 35% employees had opinion about the savings a/c, 30% had about cash deposit and withdrawal a/c and 20%, 8% and 7% respectively for Current a/c, cash credit a/c and other a/c which includes loan a/c.
2. More over in a question of opinion for “Demonetization- a tool for curbing the black money”. Almost 52% employees said Yes, demonetization is a good tool for curbing black money. Some of them had explained that Black money is not only in form of cash. It may be in form of property, gold, land etc. If we are purely talking about black money in form of cash, then it may be a good tool.
3. Further I asked about people’s behavior either to keep money at home or bank. Almost 69% employees said that gradually people are now moving towards banks. Further they said so many ladies are there. Who came first time to bank and seen the work of bank and learned cash deposit and all other regular tasks.

6. LIMITATIONS OF THE STUDY:

Despite of having a complete analysis of the topic, this research is having some of the limitation. Those are as follows.

- i) This study covers only few banks of the Bhatkal city, which may not provide the complete picture of the effect of demonetization over banking sector.

- ii) Moreover demonetization is the very latest topic to study, due to that not enough research papers are available in this sector to study.
- iii) Some respondents didn’t show the interest to fill the questioner.
- iv) Moreover this topic requires a very depth research whereas here only 100 respondents have taken so it may not enough for this study.

7. CONCLUSION:

By seeing the data collected over here, I can say that, this time demonetization has proven somehow more successful as compare to previous two. Wind has been change. People became more conscious about online banking. Bank employees had work continuously without taking day off. Their co-operation matters a lot. Though total black money had not been grabbed by this tool, this tool proves fruitful for at least creating fear in the minds of black money holders. It was compulsory for the Government to take some steps like demonetization to decrease corruption, terrorism, black money etc.

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A Study on Corporate Expectations & Students Skills Gap- Analysis with Reference to BPO Sector

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Abstract : “A corporate skill means talent of staff or skills, or interpersonal way of doing things.” In today’s world, most of the people have knowledge but what really differentiates them from others is the way they represents themselves by using their soft skills. A corporate skill improves interaction within the organization at different level. In day to day corporate work culture, working style etc., depend on how you communicate with your network. Researcher has been conducted this research at Career Carver Group, Baramati. Its training & Placement centers are at Pune, Mumbai, Kolkata, and Bangalore. Career Carver Group mission is to give best solution to students, businessperson & a common person in society. The purpose of gap analysis is to enrich the life of students & reduce unemployment and keep them happy and contended. Data had been collected by primary methods and secondary methods of data collection. Thus studies leaves chances for further improvement, the researcher listed out some suggestion. The suggestions of this project are on the basis of their observation and findings from questionnaire and feedback. Suggestions are necessary for students and corporate for improvement.

Keywords : Corporate, Interpersonal, Unemployment, Mission, Soft skills

1. INTRODUCTION:

“A corporate skill means talent of staff or skills, or interpersonal way of doing things.” In today’s world, most of the people have knowledge but what really differentiates them from others is the way they represents themselves by using their soft skills. A corporate skill improves interaction within the organization at different level. In day to day corporate work culture, working style etc., depend on how you communicate with your network.

“Degree & credentials are important, but the developments of corporate skills- skills that are more social than technical- are a crucial part of fostering a dynamic workforce and are always in high demand” (According to Myers) From the above Myers, focused that, these corporate skills are interpersonal skills, that develops & polishing the human personality in corporate world. Corporate skills is a comprehensive term including various skills project management skills, problem solving skills, time management, communication skills, computer & technical skills, adaptability etc. In the corporate world, you need to have both effective oral as well as written communication skills. If you are looking for promotion, you should be an effective speaker maintaining good eye contact, with good vocabulary. These are the essential skills that corporate seek in today’s competitive marketplace. The rationale of this study of corporate skills, as corporate communication elements of a corporation. To facilities corporate communication, a business manager will usually need to have or develop considerable interpersonal skills –

such as effective speaking, writing, & listening – in order to best assist information sharing within their department. The Rationale of the study focused on corporate skills ,builds strong relationship with Corporate. It will determine the skill gap between the actual skills and expected.

2. LITERATURE REVIEW:

The following review of earlier literature on the topic under study will help the present researcher to conduct further intensive and useful contribution in this area. Employee Training program is based on the training policy which is aimed shaping perfect employees. A literature review is a text of a scholarly paper, which includes the current knowledge including Substantive findings, as well as theoretical and methodological contribution to a particular topic. Literature reviews are secondary sources, the data is collected through like verbal skills, written skills, interview skills, HR skills, Behavioral skills, Technical skills, personality development skills, Doman knowledge , organizational manners and etiquettes etc. Identifying those skills sets of interviewee and analyze the gap between corporate and candidate.

3. OBJECTIVES OF STUDY:

This research is conducted with the help of following objectives.

- To recognize corporate expected skills.
- To recognize skills of the students.
- To analyze gap between students skills & corporate



expected skills.

d. To give suggestions to bridge.

4. RESEARCH DESIGN:

Researcher has conducted this study with the help of descriptive design. Primary data is collected from jobseekers with the help of interview and observation method, also to judge the relevant skills some written and spoken assignments were given to candidates. The data related to minimum accepted skills is collected from HR managers of selected IT firms from Pune City. A sample of 50 respondents is selected using probability sampling method to collect the primary data. The primary data is tabulated and analyzed using common statistical tools like descriptive statistics, weighted average, etc. Findings are presented with bar diagram, pie chart and line diagram.

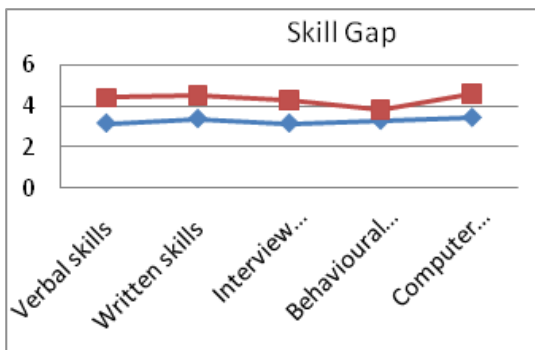
5. DATA ANALYSIS AND INTERPRETATION

The primary data is represented in tabular form to draw meaningful inferences to suffice the set objectives.

Table 1- Corporate Expected Skills and Actual Skill Set of Students

| Sr. No | Skills | Actual | Expected | Gap |
|--------|------------|--------|----------|------|
| 1 | Verbal | 3.16 | 4.4 | 1.24 |
| 2 | Written | 3.38 | 4.5 | 1.12 |
| 3 | Interview | 3.16 | 4.3 | 1.14 |
| 4 | Behavioral | 3.3 | 3.8 | 0.5 |
| 5 | Computer | 3.44 | 4.6 | 1.16 |

(Source: Primary Data)



Above table clearly depicts that there exists significant gap in corporate expected skills and actual skills. Gap is more in verbal skills as respondents belongs to rural areas whereas; the gap is minimum for behavioural skills. It shows that the students in rural area are good on behavioural aspect but are poor in Interview, Verbal and written skills.

6. FINDINGS:

This chapter is based on the objectives of the study, after analysis & interpretation of the data collected through survey and interview. The following findings are obtained.

- Corporate Expected Skills: Through survey it has been observed that the corporate sector expects the total skills on an average 4.32 on 5 rater scale. Computer skills are highly required for industry and similarly written skills also important. Secondly verbal skills and interview skills also necessary.
- Candidates Actual Skills: Through survey it has been observed that the candidate's actual skills on an average 3.28 on 5 rater scale. Candidates must have to reach the corporate expected skills. Candidates has been more focus on every skills i.e. verbal, written, interview, behavioral, computer skills.

7. SUGGESTIONS TO CANDIDATES:-

- Candidates should improve their skills required by the corporate as there has been major gap between skills expected by corporate and student actual skills sets.
- The candidates should determine their goal in advance and for its fulfillment, an every attempt must be made by them with the guidance and co-operation from concern trainers, higher authorities, and experts.

8. SUGGESTIONS TO INSTITUTES:-

- The education institutes imparting knowledge and skills ought to highlights more upon corporate expected skills development program by establishing the linkages with industry.
- The institutes should be aware of providing guidance to the candidates for grabbing
- The job opportunities in corporate sector and timely follow off up needed to maintains, retention and development of skills.
- Besides regular and theoretical lecture the more practical oriented skills are required to be given to the candidates at frequent intervals of weekly or fortnightly.

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Effective Management is a Skill Tool

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Abstract : *In fact the developing of effective management is a skill to deal with specific challenges and problems of each organization, which requires urgent attention and needs of many businesses and organizations in the global competitive environment, in the rapid changing of technology and environment. The new tendency of training and development of successful organizations over the world today is developing effective skills in dealing with specific challenge of their own organization to reach their own mission and objectives in the new organization that characterized by networked, flat, flexible, diverse and global organization.*

Keywords : *Effective Management, Training and Development and Effective Skills.*

1. INTRODUCTION :

Organizations have been practicing the ‘Effective Management’ as one of the best practices but now time have come to work on “*Effective Management Skills*” to help people and organization improving their own effectiveness and efficiency. Globalization and rapidly developing technology shows we are in a period of intense competition. Proper and effective management is vital in these complex environments. The quality of manager and effective management styles can determine the culture of the organization, the productivity of its staff and ultimately, success or failure. A manager should have the ability to direct, supervise, encourage, inspire, and co-ordinate, and in doing so facilitate action and guide towards changes. Managers develop their own leadership qualities and those of others. Management focuses on its, planning, organizational tools, and control measures and communications skills. These skills are important in leadership also, but even more so are qualities such as integrity, honesty, courage, commitment, sincerity, passion, determination, compassion and sensitivity. Thus the ‘Skill’ is *nothing but a unique ability and capability of doing the work differently*. A distinctive art to overcome the problem. The ability of skill in employees and more particularly in the Manager An effective employee and manager should have the following skills.

Creative Problem Solving Skills. (1) Describing and analyzing a problem, (2) Identifying causes of a problem, (3) Developing creative options and choosing the best course of action, and (4) Implementing and evaluating effective and efficiency of the decision.

b) Communication Skills: (1) Listening skills, (2) Presentation skills, (3) Feedback Skills, (4) Report writing skills.

c) Conflict Management Skill: (1) Identifying sources of conflict – functional and dysfunctional conflicts, (2) Understanding personal style of conflict resolution, (3) Choosing the best strategy for dealing with a conflict, and (4) Developing skills in promoting constructive conflicts in organization and teams.

d) Negotiation Skills (1) Distinguishing distributive and integrative negotiations, position and principle negotiation, (2) Identifying common mistakes in negotiation and ways to avoid them, (3) Developing rational thinking in negotiation, and (4) Developing effective skills in negotiation that benefits all parties involved.

e) Self-Awareness and Improvement: Understanding the concept of self-management, Evaluate the effectiveness of self-management, Developing creative and holistic thinking, Understanding the importance of emotions in works as well in self-development, Understand of self-motivation, and Effectively managing self-learning and change.

2. OBJECTIVES :

The objectives are very simple namely,

1. To study and define the very meaning of skill as such.
2. To examine the level of skill required in the employees.
3. To analyze the co-relation between skill set and job description.

3. RESEARCH METHODOLOGY :

Basically author of this paper is the student but recently placed as Executive at Hindustan Unilever Ltd, Mumbai and doing his training at Hyderabad. He has inputs and training observation based on that, he outlined this paper. As such he has used only the secondary data and churns into the paper with his exposure and training session.



4. STATEMENT OF THE PROBLEM :

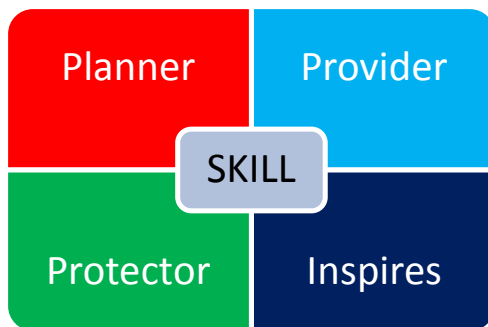
It is seen that most of the employees and Manager are well qualified and sometime well experienced too but they may don't have either skill or skill set to deal with the issues. Hence being a trainee, it storms my brain to write paper on the title EFFECTIVE MANAGEMENT IS A SKILL TOOL.

5. DISCUSSION :

It is always known fact that, the health, culture, environment of the organization depends on the employees and they are the invisible capital of the organization. The ignition of skill is the institution of doing work and the ability and capability of handling the situation ingrained through the experience. The following diagram read that,

Diagram No.1

SKILL INPUTS



*There are certain qualities and inputs required for a good employee and manager to cultivate the skill... **Planner:** A Manager has to take a long-term view; while a team member will be working towards known and established goals, the manager must look further ahead so that these goals are selected wisely. By thinking about the eventual consequences of different plans, the manager selects the optimal plan for the team and implements it. The manager ensures that work is not repeated nor problems tackled too late, and that the necessary resources are allocated and arranged.*

PROVIDER :

The Manager has to have access to information, which the team needs. The role of a manager is important because authority, which the manager holds uniquely within the team and the manager, must exercise the power for the benefit of the team for the effective productivity.

PROTECTOR :

In any company, there are problems, which can deflect the work force. The manager should be there to guard against these and to protect the team. If a new project emerges which not given an impossible deadline. If someone in your team brings forward a good plan, you must ensure that it receives

a fair hearing and that your team knows and understands the outcome. If someone in your team has a problem at work, you have to deal with it.

INSPIRES A SHARED VISION :

An effective manager is often described as having a vision of where to go and the ability to articulate it, at the same he must share with the team and inspire them to do much towards vision and goal of the organization.

The study reveals some other characteristic of skills, that are required by the best employee/Manager of the organization are:

GOOD COMMUNICATOR :

The ability to communicate with people is the most important skill by managers and team members. The Manager is also the team's link to the larger organization. He must have the ability to effectively negotiate and use persuasion when necessary to ensure the success of the team and project. Through effective communication, manager support individual and team achievements by creating guidelines for accomplishing tasks and for the career advancement of team members.

ENTHUSIASM :

If Managers are negative - they bring staffs down. Manager with enthusiasm, with a bounce in their step, with a can-do attitude. Many people tend to follow people with a can-do attitude. Enthusiastic Managers are committed to their goals and express this commitment through optimism.

COMPETENCE :

Managers will be chosen based on their ability to successfully lead others rather than on technical expertise, as in the past. Having a winning track record is the surest way to be considered competent. Expertise in management skills is another dimension in competence. The ability to challenge, inspire, enable, model and encourage must be demonstrated if managers are to be seen as capable and competent.

ABILITY TO DELEGATE TASKS :

Trust is an essential element in the relationship of manager and his or her team. You demonstrate your trust in others through your actions - how much you check and control their work, how much you delegate and how much you allow people to participate.

COOL UNDER PRESSURE :

In a perfect world, projects would be delivered on time, under budget and with no major problems or obstacles to overcome. A leader with a hardy attitude will take these problems in stride. When leaders encounter a stressful event, they consider it interesting, they feel they can influence the outcome and they see it as an opportunity.



TEAM-BUILDING SKILLS :

A team builder can best be defined as a strong person who provides the substance that holds the team together in common purpose toward the right objective. In order for a team to progress from a group of strangers to a single cohesive unit, the leader must understand the process and dynamics required for this transformation. He or she must also know the appropriate leadership style to use during each stage of team development. The leader must also have an understanding of the different team players styles and how to capitalize on each at the proper time, for the problem at hand.

COMMUNICATE THE BIG PICTURE :

If you want your employees to work hard and be committed to your business, you have to keep them in the loop. Open communication helps foster loyalty and gives employees a sense of pride. It helps them understand how their work contributes to the company’s success.

DELEGATE WORK AND RESPONSIBILITIES :

Some employees, share their workload with them and assign the work according to people’s strengths and weaknesses, and let employees develop their own good work habits and abilities.

HELP EMPLOYEES SET GOALS :

Setting deadlines and goals helps keep employees focused, busy and motivates them to do their work. Talk to each of your employees about the company’s goals, and work with them to set individual goals directly linked to your business’s mission. Make sure employees understand their professional growth path in the company.

RECOGNIZE PROBLEMS :

It is impossible to know about personality conflicts, lagging productivity or other problems in the office if you have your head in the sand. If you notice a change in an employee’s work habits or attitude, try to get to the root of the problem before it starts affecting the rest of your staff.

EFFECTIVE DEALING OF PROBLEMS :

The first step in dealing with a problem employee is to identify the trouble. Many times, a simple, honest talk with an employee will dissolve issues such as occasional tardiness or minor attitude problems. Coaching requires a manager to work one-on-one with problem employees or to assign another employee to work with the employee to overcome their shortcomings. The mentor should provide the employee with feedback and solutions for improving their performance. Coaching requires patience and a substantial time investment, but it can help modify an employee’s behavior.

POOR PERFORMANCE :

Poor performance is not always due to a lack of skills; the employee may simply be disorganized or sloppy. These habits can usually be corrected with proper guidance. If performance difficulties relate to a lack of skills, consider coaching or additional training.

JOB INCOMPATIBILITY :

In some cases an employee becomes a problem because their skills aren’t compatible with their assigned tasks or regular duties. In this case, offering the employee additional training or assigning them a different set of tasks is usually the most appropriate course of action.

SLOPPY WORK :

When you notice that, an employee has made some errors, point out the mistakes to the employee and monitors their work more closely. If the problem persists, speak with the employee and detail the most serious examples of problems with their work. Remember to remain positive and focus on how important the employee’s contribution is to the company.

CREATE AN EFFECTIVE MESSAGE :

Consider the specific informational needs of executives, middle managers, supervisors and employees, and tailor your message to fit each audience. An effective message should also explain how your employees’ day-to-day duties directly affect the company’s performance and should touch on the values and pride of the employees. A direct, face-to-face interaction can help reinforce positive attitudes inspire employees and help them adapt to the change.

LISTEN TO YOUR EMPLOYEES :

Employee feedback is critical in managing change. Holding focus groups with employees is a great way to gauge reaction and monitor the progress of change. You also can encourage employees to provide feedback through email or the company intranet. Communication is the cornerstone to successful change management. Talking to your employees is not a one-time event, and you need to reinforce your message by communicating early and often.

To be an effective manager you must know yourself, your strengths and your weaknesses, and those of the people around you. You must know your objectives and have a plan of how to achieve them. You must build a team of people that share your commitment to achieve those objectives, and you must help each team member to achieve their best which will be able to attain a common goal.

6. FINDINGS:

1. It is understood that, skill is above the qualification and some time experience. Generally skill is a blend of analytical mind of the employee.



2. This study indicated that, knowing and doing both are different. And in today's working culture most of the right doer knows the things whereas knowing person creates loggerhead.
3. The study shows that, the heading person should do more and know more than other staff.
4. It is found that; live and rich experience person is more suitable to show case the skills in any complex situation.
5. In this study it is found that, the level of skill for different, different job, different skill is required, may be line with job description or mission of the organization.
6. During concourse of study it is revealed that, the co-relation between skill set and skill is based on the nature of the job. But it has co-relation of skill set and skill while performing the duty.
7. It is found that, skill is composition of,

Ability shows employees eligibility; capability determined the willingness to do, grasping means how fast s/he understands the situation, and shrewdness defines how s/he articulates the intelligence parameters.

7. RECOMMENDATION / CONCLUSION :

Due to the edge competition and big players capturing the market share, to get more out of the employees, it need skilled staff to handle the job portfolio as well as to give better productivity in smaller investment.

Along with the learning organization, it needs skilled staff in all the levels of the organization. Because skill employees are fast in learning as well as performing (doing) the duty with perfection, efficient way and effectively.

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Demonetization: Impact on Indian Manufacturing Sector

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Abstract : *Demonetization in India after Prime Minister's announcement to scrap rupees 500 and 1000 currency notes dated November 8th 2016 made wide effects on various economy sectors in India. An effect on manufacturing sector depends on PMI value. Different PMI values on national and global level are compared in this paper to study the effect of demonetization on manufacturing sector in India in detail. Initial look at the PMI value of October 2016 and November 2016 shows considerable fall in PMI value, but whether demonetization is responsible for this fall or any other reason is analyzed based on different PMI values on different levels.*

Keywords : *PMI, Demonetization*

1. INTRODUCTION :

The government initiated a major change in the economy by scrapping the high value currency notes of Rupees 500 and Rupees 1000 denomination. This was effective from the midnight of 8th of November 2016. People had been given up to December 30, 2016 to exchange the notes held by them. The proposal by the government involves the elimination of these existing notes from circulation and a gradual replacement with a new set of notes. In the short term, it is intended that the cash in circulation would be substantially squeezed since there are limits placed on the amount that individuals can withdraw. In the months to come, this squeeze may be relaxed somewhat. The reasons offered for demonetization are two-fold: one, to control counterfeit notes that could be contributing to terrorism, in other words a national security concern and second, to undermine or eliminate the “black economy”.

Impact of demonetization on manufacturing sector can be analyzed by the value of PMI. The Purchasing Managers' Index (PMI) is an indicator of the economic health of the manufacturing sector. The PMI is based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment. The purpose of the PMI is to provide information about current business conditions to company decision makers, analysts and purchasing managers. PMI is a critical decision-making tool for managers in a variety of roles. An automobile manufacturer, for example, makes production decisions based on the new orders it expects from customers in future months. Those new orders drive management's purchase decisions about dozens of component parts and raw materials, such as steel and plastic. Existing inventory balances also drive the amount of production the manufacturer needs to

complete to fill new orders and to keep some inventory on hand at the end of the month.

Suppliers also make decisions based on PMI. A parts supplier for a manufacturer follows PMI to estimate the amount of future demand for its products. The supplier also wants to know how much inventory its customers have on hand, which also impacts the amount of production its clients must generate. PMI information about supply and demand affects the prices that suppliers can charge. If the manufacturer's new orders are growing, for example, it may raise customer prices and accept price increases from its suppliers. On the other hand, when new orders are declining, the manufacturer may have to lower its prices and demand a lower cost for the parts it purchases.

2. Comparison of PMI values for different countries for year 2016



Figure No.1: PMI in India for year 2016

Manufacturing PMI in India decreased to 49.60 in December from 52.30 in November of 2016. Manufacturing PMI in India averaged 51.90 from 2012 until 2016, reaching



an all time high of 55 in June of 2012 and a record low of 48.50 in August of 2013.

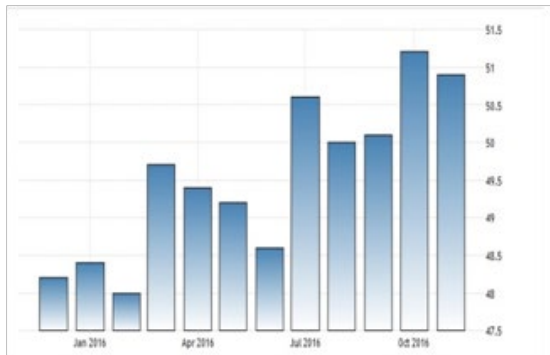


Figure No.2: PMI in UK for year 2016

Manufacturing PMI in the United Kingdom decreased to 53.40 in November from 54.30 in October of 2016. Manufacturing PMI in the United Kingdom averaged 51.42 from 2008 until 2016, reaching an all time high of 61.50 in January of 2011 and a record low of 34.40 in November of 2008.

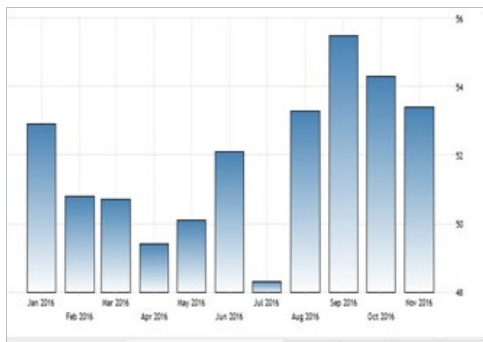


Figure No.3: PMI in China for year 2016

Manufacturing PMI in China decreased to 50.90 in November from 51.20 in October of 2016. Manufacturing PMI in China averaged 49.45 from 2011 until 2016, reaching an all time high of 52.30 in January of 2013 and a record low of 47.20 in September of 2015.

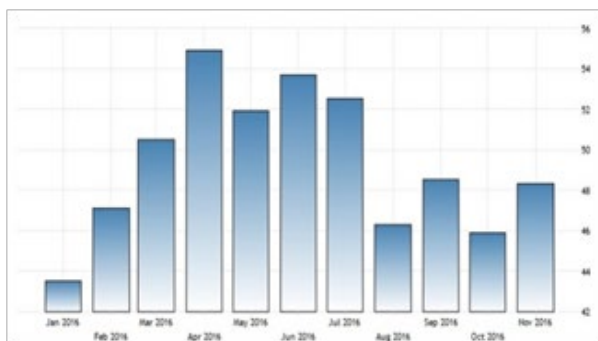


Figure No.4: PMI in South Africa for year 2016

Manufacturing PMI in South Africa increased to 48.30 in November from 45.90 in October of 2016. Manufacturing PMI in South Africa averaged 51.53 from 1999 until 2016, reaching an all-time high of 64.20 in July of 2006 and a record low of 34.20 in April of 2009.

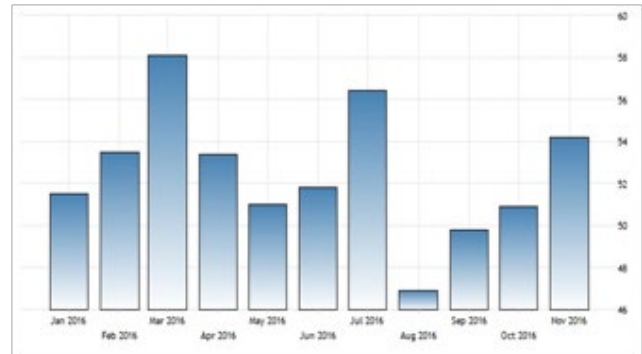


Figure No.5: PMI in Australia for year 2016

Manufacturing PMI in Australia increased to 54.20 in November from 50.90 in October of 2016. Manufacturing PMI in Australia averaged 49.85 from 2001 until 2016, reaching an all time high of 62.13 in May of 2002 and a record low of 30.86 in February of 2009.

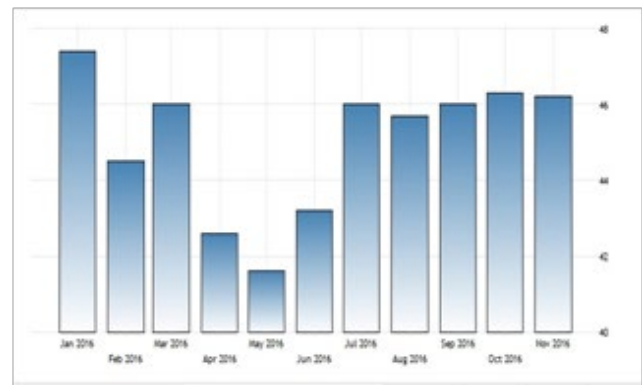


Figure No.6: PMI in Brazil for year 2016

Manufacturing PMI in Brazil decreased to 46.20 in November from 46.30 in October of 2016. Manufacturing PMI in Brazil averaged 48.26 from 2012 until 2016, reaching an all-time high of 53.20 in January of 2013 and a record low of 41.60 in May of 2016.

3. EFFECT OF DEMONETIZATION ON PMI

1.1 Effect on new orders:

1.2 Surprising automobile sector shows increase in 03% of the growth in sales compared for November 2016 compared to November 2015. Its shows there are no any considerable damage to Automobile sector.

But expected fall was found in car sales in November 2016 compared to October 2016.

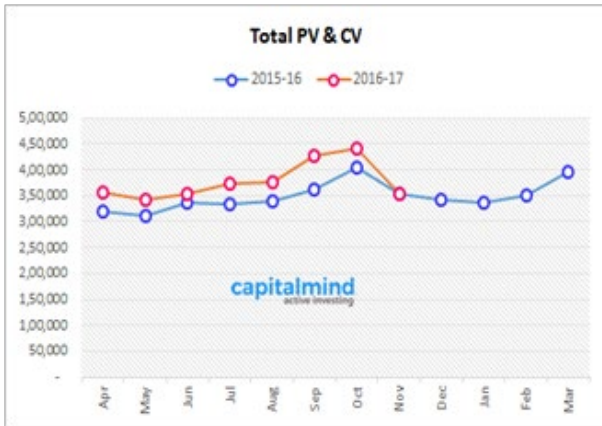


Figure No.7: Comparison of car sales in India in year 2015 and 2016

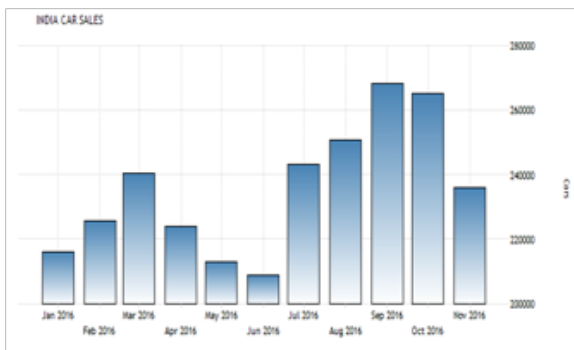


Figure No.8 : Car sales in India in year 2016

Month wise Trade data for year 2016 notes the growth in exports despite of demonetization in the month of November. Growth in three consecutive months in September, October and November 2016 is remarkable.

1.3 Effect on production

Car Production in India increased to 257719 Units in November from 241957 Units in October of 2016. Car Production in India averaged 103720.08 Units from 1991 until 2016, reaching an all-time high of 292861 Units in March of 2012 and a record low of 7277 Units in April of 1992.

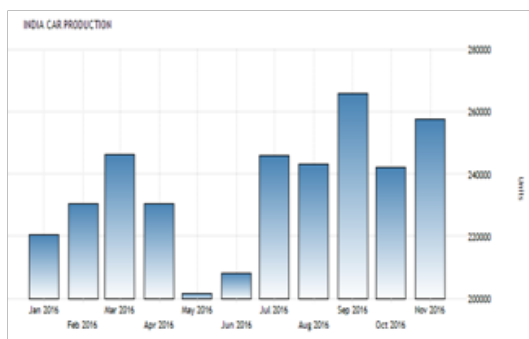


Figure No.9: Car production in India in year 2016

Steel Production in India decreased to 8010 Thousand Tonnes in November from 8267 Thousand Tonnes in October of 2016. Steel Production in India averaged 2940.31 Thousand Tonnes from 1980 until 2016, reaching an all-time high of 8267 Thousand Tonnes in October of 2016 and a record low of 713 Thousand Tonnes in September of 1980.

1.4 Effect on employment:

Employment in organized sectors is not much affected if the demonetization is handled properly by government and will not take high. If the demonetization does not keep pace as promised and by December end cash is still difficult to come by then the organized sector will also see layoffs. A near total liquidity squeeze on the purchasing power of people extending into fourth quarter will lead to a slowdown in sales of every product and service.

For the non-organized sector the effect on employment were bit terrible. A large part of the non-organized sector deals only with cash. This has come to a grinding halt and chances are it is a permanent halt. The vacuum left by this type of enterprise will be filled by mainstream enterprise but the switchover will take a long time. The poor will bear the brunt since unemployment will lead to a contraction in wages. But this effect is short term and now it seems sufficient cash in market.

CONCLUSION :

The demonetization was necessary step to kick out the black money and to fight against corruption. The study of PMI value of different countries in different continents shows that there was decrease in PMI in November and December 2016, it has not caused considerable harm. Since maximum part of manufacturing sector comes under organized sector who makes maximum payments in paper transactions or online transactions. But small workshops and factories that used to pay less to the workers and used to show higher liable salaries on paper are answerable. Overall as per many forecasts, since the money has come in the market due to demonetization, purchasing power of people will increase gradually which will bring good days to manufacturing sector.

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Challenges to the ‘Top Chair’

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Abstract : A functional head and a person working on ‘top Chair’ (like CEO, Chairman, Head of the organization etc.) are always on hot-seat and tenterhooks rather than an auto-spin position. Because top-chair need to have congenial and kith relationship with the stakeholders, board members and investor, who are being more powerful, means more sensible than other stakeholders, along with the specialized domain of their expertise, may be Management Skills, Technical Know-how and what not. The entire stakeholders need to be nurtured with the ecosystem by the Top-chair. And a building of healthy relation is a matter of ‘time investment and creating hierarchical cobweb’.

Keywords : hierarchical cobweb, auto-spin, ecosystem, stakeholders and functional top-Chair.

‘A lot of senior managers today don’t want to be a CEO,’ said Puri. ‘They believe it’s a thankless job, with everything under a microscope and expectations too high and at times with too many pulls and pressures’.

INTRODUCTION :

In business scenario more particularly with reference to the today’s happenings with the *top-chair* position. Beside the business parameters and solid working domain of the *top-chair*, it needs to have balancing of very healthy and congenial relationship with the founders, predecessor, initiators and key stakeholders are more significant. Ronesh Puri, Managing Director of Executive Access, said, ‘One can draw a lot of parallels between what happened at the Tatas and now at Infosys. The promoters are highly accomplished people with a great track record and an awesome reputation, so there is bound to be a lot of emotion at play. Any CEO who tries to change the ecosystem and values of an organization without proper buy-in from key promoters will not succeed. Nobody gets a blank cheque in today’s world’.

As a whole, it is too critical to practice by the CEO, to get support from all key stakeholders to make an impact. Industry leaders and HR experts said transformation of an enterprise such as Infosys, Birla, Tatas, Reliance, Wipro, etc. which is steeped in legacy, especially with an outsider CEO, was not possible without a clear alignment with the company’s founders. At the same time, experts said promoters, too, need to change their outlook and not confuse the values of an organization with personal lifestyles. Harsh Goenka, Chairman of RPG Enterprises said, this is an organization culture crisis. Because most of the Indian promoters and founders is known for their frugal life and simplicity and it is there, in their DNA, who have build the organization from scratch, whereas the most of the professionals are good in their domain and has distinctive ability, capability, mettle and strength to steer and churn the

organization for better profitability, market position and cap. What crux emerges from the recent development in the big corporate like, Infosys, Tata etc. and the changing dynamics of relationship between founders and key stakeholders in today’s day and age?

STUDY SUBSTANCE :

According to K Sudarshan, managing partner of EMA Partners India, there is a fundamental disconnect between the CEO and the key founder. A transformation is not possible in this environment. Indeed the founders have their eyes and ears in the organization and any CEO would be under scrutiny *till such time there is mutual trust*. At the same time, it is critical to set up business and success of a CEO, or else even the best of them will fail, said Sudarshan.

Some time board need to have iron hand on its decision and morale support to the CEO. Peter Bendor Samuel, CEO of US-based research and advisory firm Everest Group, said, Phil Fersht, CEO of HfS Research, added, ‘The board failed to show enough public support for Sikka and the constant assault from founders eventually wore him down’. According to Rod Bourgeois, head of research at Deep Dive Equity Research, while Sikka instilled new energy in Infosys, his vision has underlying flaws and unrealistic targets. Aggressive non-linear growth strategies in the IT services industry sound appealing, but they encounter inherent pitfalls.

When the board is after the values and ethics of the organization in case of Tatas, major single stakeholder may suggest the decision to change in the leadership as done in the Tatas. In this case CEO is expected to retain the values, good will and ethics of the organization along with the growth of the business.

Another typical case is of the Raghuram Rajan, Governor RBI, who did a ‘deep surgery’ of banks while at RBI. The



financial advisors, wanting him to be faster with rate cuts and much slower on cleaning the balance sheets of banks. But he was not for them and then they were giving titles to him like ‘Rockstar Rajan’ and ‘Bond of Mint Street’, which he himself appeared to acknowledge by once remarking- ‘My name is Rajan and I do what I do’ and later on he wrote book on the title. His soundness of knowledge and master in his own subject and government setup has made him to complete his tenure of service viz three years otherwise they would have opened exist doors to him.

STATEMENT OF THE PROBLEM :

Albeit ‘Top Chair’ is well fed with monetary benefits, stock option, perks, family recreation and lot more benefits but still that chairs calls for lot of challenges and serious envisage happenings. Of course it needs to have the ‘qualities, mettle, and assertiveness of leadership, go-getter in the team and excellent edge on the business performance. Despite of all the positive quality and best performance, most of the ‘Top Chair’ is finding hardship to survive and sustain their position; this is the main crux of this study and rather problem of the issue.

Such serious catastrophic and topples down in the ‘Top Chair’ position circumvent the author to conceive the deliberation of this paper, titled as ‘Challenges to the ‘Top Chair’. The author of this paper is being closely monitoring the happenings of the market, right from the Microsoft, Tata, Infosys, and Wipro etc. author has made a crystal clear way out to realize the significance of the study.

OBJECTIVES :

The core objectives of the study are shown below,

- i. To study the expectation of stakeholder.
- ii. To analyze the exact gap between founder and CEO.
- iii. To examine the Skills in the incumbent of Top Chair.

RESEARCH METHODOLOGY :

This paper is crafted on the latest market happening pertaining to the top chair and a rich experience in the human capital, which is an invisible source of growth is applied in the study. Author of this paper has undergone an extensive study of literature of invisible capital and has used market insight.

The secondary data and basic primary empirical information have been gathered from proper primary sources and judicially used to arrive at a meaningful findings and fruitful conclusion. Basically this is a conceptual paper with mind boggling substantiate.

STUDY INFERENCES :

It is very crystal clear that, the CEO needs to be very outstanding in her/his domain without any doubt. Along

with that, he is supposed to have better edge with the stakeholder and basically liaison with the key stakeholders on the happenings even though it is approved by the board of directors and members.

The insight analysis of the all the three Executives in the study namely, Tata, RBI and Infosys has very peculiar characteristic on different dynamics, in precise the happenings of all three corporate are read as;

- Cyrus Mistry, the then Chairman of Tata group has been ousted due to the business conflict, not upholding the values and ethics of the group.
- Raghuram Rajan, the then RBI Governor has not been allowed the second term but lot of hiccups he completed the tenure.
- Vishal Sikka CEO of Infosys, scammed to put down his paper due to not feel good and not congenial assimilation with the key and founder stakeholders.
- The common factor among all the three Executive may be the lack of informal communication either pre or post approval of the policies by the board.

The wholesome and precise definition of the ‘MANAGEMENT’ is ‘MANAGE MEN with TIME’ in this process integrate liaisoning is very important and informal part of the communication is vital. But that, need not lead to the any sort of sycophancy and hypocrisy with the stakeholders, rather it should be a just grapevine.

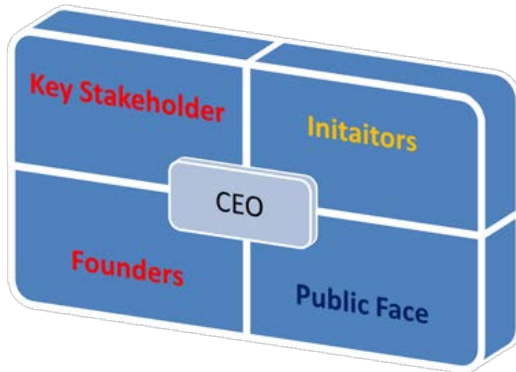
Another classical happening is with the Government’s Chief Economic Adviser, Dr. Arvind Subramanian, who got one year of extension before the tenure gets end viz on 16th October, 2017. With the announcement, the government put to rest speculations that Subramanian had been considering resigning from the post of CEA before the end of his term on October 16 this year.

The post of the CEA, like that of RBI governor, lasts for a fixed tenure of three years. Dr. Subramanian has been the main go-to person for advice for finance minister Arjun Jaitley on macro-economic matters and has been the driving force behind several policy changes and sweeping economic measures. Even he has been quite vocal in his stand on RBI’s monetary policy and spoken openly about the need for a rate cut. The contemplation of the literature on this issue shows that, it is a case of the informal communication with the key stakeholders and sensible folks. With this skills of grapevine communication model Chief Economic Adviser, Dr. Arvind Subramanian able to get the extension before the end of his three years tenure.



Diagram No. I

Formal Network by CEO

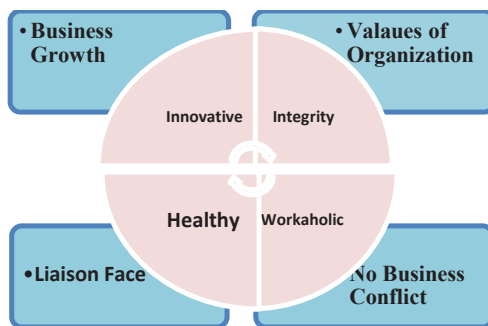


Source: Secondary data

Besides, the hardcore capabilities and specialization of the CEO, his networking with other sensible stakeholder as shown in the diagram No. I is very much vital and play significant role. This networking will be one sided and not for any approval or permission but just a casual information. Any shortfall in the informal communication with key stakeholders may not effect adversely on the performance of the CEO but in long run it creates vacuum in the relationship. Hence always it is better to spare some evenings with the key stakeholder for informal communication.

Diagram No. II

Core Function of CEO



Source: Secondary data

As a CEO of the organization basically s/he has to be healthy to undertake any job challenges in any seasonal situations and supposed to be fit (physically and mentally) in the all environment. Without saying s/he need to have the mettle of workaholic and with the innovative analytical mind about the domain and allied work of the organization. The most important is the integrity in the work culture and handling of the situation.

As a CEO her/his primary and basic duty is to see the business growth by adopting various newer strategies and

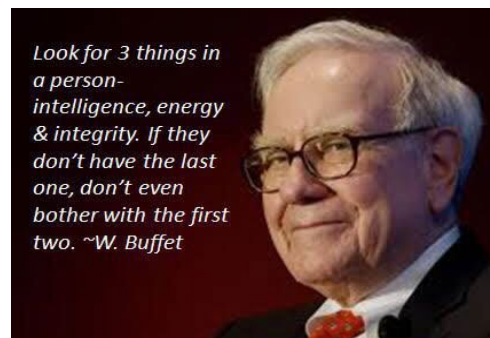
new ventures without any business conflict and upholding the group values and ethics. Further he is organization face to entire stakeholder as well as to government authority, staff, unions etc., with his intact liaison frame work. These are the core duties of the CEO any sluggish thereto may lead to exit door and that’s what scenario in this ‘study interferences’ of the above.

FINDINGS :

- a) Of course the top priority of the CEO will be of his domain and focus on the core function as expected by the stakeholders, which is shown in the diagram No. II. Balancing them and profundity of performance is matter of skill use by the CEO.
- b) It is revealed that, parallel informal communication with the founders and key stakeholders is always pays the dividend. The criss-cross communication is not expected, but it is just informal way (grapevine) of communication as shown in the diagram no. I.
- c) Based on the experience the CEO may draw the line of priority and do list of the work. But in any case he needs to uphold the values and business growth of the organization.
- d) CEO is being ambassador of the organization he need to focus more on altruistic values to keep effective congenial feel good cobweb with all stakeholders.
- e) It is experienced that, in the complicated span of management a healthy behaviour of the CEO do registered better outcome viz rubbishing on the egoism and individualism.
- f) Study reveals that, CEO have to have investment of some valuable time for grapevine communication with the key and sensible stakeholders.

CONCLUSION :

The fact is that CEO has multi facet role and he is expected to justify in that parameters. Along with his expertise, he should get along well with the stakeholder as well as should have good liaison face. In his go-getter mantra he should not speculate and even should not practice sycophancy and hypocrisy form of communication, again this may lead to petty politics in the organization.





National Conference 2017

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W. Buffet says integrity is important than intelligence & energy. In the study too it is very much indicative that, CEO need to look after business growth, uphold values and ethics of the organization as well the informal communication with the key stakeholders.

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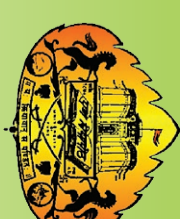
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Release of the Proceedings of National Conference 2016 titled "Management Perspectives on Changing Socio-Economic Environment: Vision & Challenges" at the hands of the dignitaries.



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The Team led by Prof. SmitaKhatri was instrumental in the International Conference organized by MIIW, Kalamh.



Mrs. Anupama Pawar, Assistant Director- District Skill Development, Employment and Entrepreneurship Guidance Cell, Pune-to the beneficiaries of Job Fair.



MOU -on Cooperation for Higher Learning-with T.C. College, Baramati: Dr. C.V. Murumkar, Principal, Shri. A.B. Shah, Registrar- TC College, Baramati, and Dr. M.A. Lahori, Director, AIMS, Baramati along with colleagues.



AIMS students observing Swatch Bharat Abhiyan on 27/09/2017 guided by Prof. Pravin Yandav



Valedictory Function of the Skill Development Workshop conducted by AIMS at NAG&Sc. College, Ahmednagar.



Green Banking: Comprehensive Track for Multi Skills

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Abstract : *Industrialization and globalization has added a lot of relieve and comfort to human life but has also create an alarming situation of environmental degradation. Today, the entire sector in the world economy is facing huge challenge to deal with the environmental problems and their related impacts in their day to day businesses. Not only the business firms have realized the importance of the environment but more than that an immense awareness is seen among the consumers and general public for the same. In recent years, both academics and practitioners are paying more attention to green banking concept due to its significant influence on environment management in banking context. In India banks are launching green banking initiatives in recent years. The banking sector can play an intermediary role between economic development and environmental protection, for promoting environmentally sustainable and socially responsible investment, banking of this kind can be termed as “Green Banking.” In the present paper green banking and required skills has been discussed in detail. The paper also highlights on the stages, initiatives, benefits and future of green banking in Indian context. The green banking has become an emerging concept, both researchers and practitioners have called for a set of reliable and valid instrument, required skills for measuring green banking concept so the objectives of this paper are to explore the green banking practices in India*

Keywords : *Green Banking Practice, Indian green banking, Skill Development, Reliability towards environment protection with green banking skills.*

INTRODUCTION :

The banking sector influences the economic growth and development of nation in terms of both quality and quantity. In this regard banking sector can play a crucial role in promoting environmentally sustainable and socially responsible investment. Banks may not be the polluters themselves but they will probably have a banking relationship with some companies/investment projects that are polluters or could be in future.

Banking sector is generally considered as environmental friendly in terms of emission and pollutions. Internal environmental impact of the banking sector such as use of energy, paper and water are relatively low and clean. Environmental impact of banks is not actually related to their banking activities but with the customer’s activities. Therefore, environmental impact of bank’s external activity is huge though difficult to estimate.

CONCEPT OF GREEN BANKING :

Green Banking is referring to practices and guidelines that make banks sustainable in economic, environment, and social dimensions. It aims to make banking processes and the use of IT and physical infrastructure as efficient and effective as possible, with zero or minimal impact on the environment. Considering the nature of banking processes and infrastructures,

GUIDELINES FOR GREENING BANKING IN INDIA ARE:

1. Greening Processes, Products, Services, and Strategies: Making day-to-day business operations, banking products and services greener by following simple practices and making them environmentally friendly.

Green banking internal operations include on line account opening, online banking, mobile banking, SMS banking, net banking, EFT as well as the use of ATM, cash and cheque deposit machines, credit and debit cards, e-statement SMS alert, image statement etc.

2. Greening Infrastructure: Making IT infrastructure (including data center) and physical infrastructure (including buildings) greener and taking initiatives so that a bank could itself generate electricity for its own consumption.

3. Green Finance: Green Finance refers to banks that provide financial assistance to environmentally responsible projects. The purpose is to provide financial assistance to green technology and pollution reduction projects to reduce external carbon emissions. The bank support industries that are resource efficient and emit low carbon footprint. Priority is given to financing eco-friendly business activities and energy efficient industries such as waste water treatment plant, waste disposal plants, bio-gas plants, renewable energy projects, hybrid car projects and so on.



MAJOR BENEFITS OF GREEN BANKING TO CUSTOMERS:

Green Banking comes with a bundle of benefits such as:

1. Cash back will be credited to all existing account holders shifting into Green.
2. Cash back will be credited to all new customers opening „Green accounts“.
3. Rationalization of paper use by giving free access to do all the banking transactions through Internet Banking, SMS Banking, Phone Banking and ATM Banking.
4. Free Electronic Bill Payment Services.
5. E-Remit services for remitting funds to the customers' home country which is a unique service.
6. E-Statement will be generated and sent to the customers' email.
7. Online Account opening form for opening Green Account.
8. Customer can opt for Go Green through various channels through Online Banking, Branches and Call Centre.

TECHNOLOGIES THAT CAN SUPPORT & ENHANCE GREEN BANKING:

1. Virtualization : Virtualization can boost green banking. It is the construct of Information Technology (IT) assets that hides the tangibility of physical assets and boundaries from end users. An IT asset may either be a server, a client, storage, networks, applications or Operating Systems (OS). Fundamentally, any IT building element can be abstracted from end users. Proven industry case studies advocate that virtualization helps in controlling cost as the business grows, but most importantly, it brings flexibility which provides an organization with an added advantage. It helps to adjust speedily and respond to dynamic market ecosystem. Virtualization not only supports IT but enables businesses as it influences new forms of applications and is also used as an enabler of cloud computing and helps in build in mobility.

ADVANTAGES OF VIRTUALIZATION:

a) Cost optimization: Virtualization significantly reduces cost by enhancing productivity of IT administration, reclaiming network ports, sizing data center capacity for effective utilization, etc. „Hardware Consolidation“, as enabled by virtualization, is an important driver in reducing the cost.

b) Green IT/Reduced power consumption: IT assets consolidation, as facilitated by virtualization not only takes care of physical resources, but also scales down the requirement of resources leading to significant saving of power.

c) Business agility and responsiveness:

Virtualization is changing traditional, rigid, complex infrastructure comprising of physical servers, storage, and networks into a virtual ecosystem that IT can utilize dynamically to tackle new challenges, and open gates for new business opportunities. Major business organizations have been able to enhance IT scalability, manageability, and responsiveness exponentially by consolidating multiple IT physical assets into a fewer assets.

d) Speed up deployment: Less hardware implies less infrastructure elements on which newer deployments need to be carried out. This is achieved by replicating deployment on virtualized IT assets with the help of host and guest operating system concept.

2. Cloud Computing: Businesses demand innovation, agility and flexibility of operations by reducing excessive processes, technology overhead, IT overheads and maintenance operations. Cloud computing, emerged as a key technology which enabled convenient, on-demand access to pool of configurable computing resources (e.g., networks, servers, storage, applications and services) that can be rapidly provisioned. The foundation layer depends on the datacenter technologies and hardware, which make use of virtualization. Cloud offers benefits for all type of business requirements.

ADVANTAGES OF CLOUD COMPUTING:

1. Consolidation of hardware & software, servers, storage, networks and operating system through its Infrastructure as a service model.
2. Availability of platform to businesses through sets of tools and services designed to offer development and deployment of applications through Platform as a service Model.
3. Ability to offer applications designed for consumers/end user delivered over the web through Software as a service Model.

Cloud computing is considered as an extension to virtualization, where the hardware used to deliver the virtualized instances is not owned by organization but by a third-party and the instances are accessed through service model.

CHALLENGES TO GOING GREEN BANKING:

1. Diversification matters: Green banks will be screening their customers and naturally, they'll be limiting and restricting their business to those entities that qualify. With a smaller pool of customers, they'll automatically have a smaller profit base to support them. If they focus their loans on certain industries, they open themselves up to being much more vulnerable to economic shifts.

2. These banks are still startups: Apparently, it takes



3 to 4 years for a typical bank to start making money. Many green banks in business today are very new and are still in startup mode. It doesn't help these banks are trying to get their footing during a recession.

3. Banks are “specialized”: The main goal of a green bank is to do good by supporting those who are taking care of the environment, which involves money. Saving the environment does not necessarily equate to “making a profit”. Hopefully though, this premise is proven wrong in this case and that green banks prove that they can survive, even as they face restrictive requirements for doing business.

4. Operating expenses and costs are higher: Green banks require specialized talent, skills and expertise as well, due to the kind of customers they are servicing. Employees, such as loan officers, need to have additional background and experience in dealing with green businesses and consumers. Plus, giving breaks to such clients via discounted loan rates can eat at their profit margins.

5. Reputation Risk: In all likelihood, due to growing awareness about these banks are trying to get their footing during a recession

TO FACE ABOVE CHALLENGES IN DIGITAL BANKING MULTI SKILLS ARE HAVING WIDE SCOPE:

1. Competencies & talent recruitment

2. Digitalisation of the world of work is no longer a vision but a reality in full swing. It should also be the case for digital-ready personnel management. Surveys among bank employees in Member States demonstrate the high awareness of the upcoming changes and a positive attitude towards these developments. A clear majority of employees rate that opportunities outweigh the risks. Employees constitute a solid basis on which to build this new and even more digitalised world of banking.

3. Opportunities for employers and employees

a. Digitalization will guarantee that banks will continue to require highly skilled personnel and provide jobs that are both challenging and rewarding. This is not only evidenced by the need for a high level of IT-knowledge but also of general knowledge among customer service staff. Flexibility and ability to learn and adapt to change will continue to characterize bank employees. And, in more and more areas interdisciplinary knowledge will be a crucial factor (e.g. customer service, compliance, risk, etc.).

b. The development of digital skills can be considered as central in paving the way to digital banking success. This means that the diffusion of an open digital culture inside the bank could help improve services and develop new business ideas.

c. A key point is related to the area of talent

management: business innovation is often the fruit of fresh thinking and new approaches. Banking organisation around digital services should encourage a process of wide-ranging ideas, involving different professional profiles and skills.

d. A new scenario is arising: in the area of knowledge management utilisation of “swarm intelligence” offers new opportunities (i.e. most knowledge can be found within a community rather than in a book or a single person's mind; and with the new technologies people in groups can work simultaneously on the same subject and be more efficient).

e. Increased opportunities for even more flexible working conditions: working from home regardless of country and time, part-time job, etc. This includes enhanced opportunities to align working life with private life through increased flexibility.

f. Technology continues to increase job opportunities for all skilled people, including those with special challenges (e.g. with disabilities).

4. DIGITAL EDUCATION :

5. The Digitalization process is key to enabling competent customers to manage money, keep track of finances, plan ahead, and stay up to date on financial matters. Interactive and easy to use online resources and tools help consumers to obtain information (i.e. financial products comparing tools), to budget (i.e. budget calculators), to borrow (i.e. debt tests, loan calculators), and to plan (i.e. financial “healthcheck” and pension calculators)..

6. In 2015, the European Banking Federation (EBF) launched its first edition of the yearly European Money Week¹⁴, the aim being to raise awareness on the importance of financial education across Europe. Raising awareness on the importance of financial education in the digital environment will be part of future editions.

7. Opportunities for banks and customers:

a. Banks actively support all customers including non-digital, analogue-minded clients who find it difficult to embrace new digital services and online banking. For example, several banks teach elderly people about the “Internet environment” and help them to access and use online banking services, proposing special teams of employees available to support clients and help them with digital services and internet questions.

b. Financial education programmes (available online) also constitute a useful tool developed by banks. They should be developed further to help new customers to adapt or to manage their finances. More financially competent customers will be able to pick and choose easily between products, and customers, generally, will be able to access and understand new products proposed through digital channels. This development will contribute to better financial inclusion.



RECOMMENDATIONS:

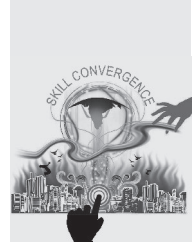
1. Launch, with the EU and international authorities, initiatives to promote digital financial expertise in society as a whole.
2. Improve digital skills and financial literacy among children, starting with school programmes.
3. Raise awareness on benefits of digital products and services and cybercrime risks.
4. Start partnerships with other interested parties in this area to initiate forward-looking discussion on the benefits of digital financial education.

CONCLUSION :

The building blocks of any skills strategy must be solid foundation skills and stronger links between the worlds of education and workplace. This in turn requires good-quality education, good information on changes in demand for skills; education and training systems that are responsive to structural changes in economy and society; and recognition of skills and competencies.

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A Study of Social Networking Sites and its Impact on Youth

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Abstract : *Social Media sites and its impact all over the world have facilities the communication very strongly. With the help of Internet connectivity people have started receiving information. Such Online social networking has achieved and exceptional global growth over the last decade by promoting and attracting the attention from all the age group of the population. As the youngsters and the adults are the most influential one towards the new technology, they have been found more internet savvy peoples amongst all. Based on the researches and studies it has been found that Social networking has a great impact on the live of the youth. Many people, who have access to the Internet at the Institute also and they use the Internet for no other purpose than to send and to receive the mail. This has made communication between the strangers easier than ever. Chatting is one of the more popular activities on the Internet- people can talk to anyone across the world. This study is carried out with the youth my Management students between the age group of 19 to 28 years of age. With the help of a sample size and a structured questionnaire the study is carried out from the youngsters' point of view. These are some of the social issues which need to be properly analyzed as there are many cases in which social networking sites have given wrong message in the community. Also, government should play its role for improving the public security in many times.*

Keywords : *Online Social Networks, Privacy Policy, Social Networking Sites, Youth, Internet.*

INTRODUCTION :

Since their introduction, social network sites (SNSs) such as MySpace, Facebook, Cyworld, and Bebo have attracted millions of users, many of whom have integrated these sites into their daily practices. As of this writing, there are hundreds of SNSs, with various technological affordances, supporting a wide range of interests and practices. While their key technological features are fairly consistent, the cultures that emerge around SNSs are varied. Most sites support the maintenance of pre-existing social networks, but others help strangers connect based on shared interests, political views, or activities. Some sites cater to diverse audiences, while others attract people based on common language or shared racial, sexual, religious, or nationality-based identities. Sites also vary in the extent to which they incorporate new information and communication tools, such as mobile connectivity, blogging, and photo/video-sharing.

Scholars from disparate fields have examined SNSs in order to understand the practices, implications, culture, and meaning of the sites, as well as users' engagement with them. This special theme section of the Journal of Computer-Mediated Communication brings together a unique collection of articles that analyze a wide spectrum of social network sites using various methodological techniques, theoretical traditions, and analytic approaches. By collecting these articles in this issue, our goal is to showcase some of the interdisciplinary scholarship around

these sites.

The purpose of this introduction is to provide a conceptual, historical, and scholarly context for the articles in this collection. We begin by defining what constitutes a social network site and then present one perspective on the historical development of SNSs, drawing from personal interviews and public accounts of sites and their changes over time. Following this, we review recent scholarship on SNSs and attempt to contextualize and highlight key works. We conclude with a description of the articles included in this special section and suggestions for future research.

THE EARLY YEARS :

According to the definition above, the first recognizable social network site launched in 1997. SixDegrees.com allowed users to create profiles, list their Friends and, beginning in 1998, surf the Friends lists. Each of these features existed in some form before Six Degrees, of course. Profiles existed on most major dating sites and many community sites. AIM and ICQ buddy lists supported lists of Friends, although those Friends were not visible to others. Classmates.com allowed people to affiliate with their high school or college and surf the network for others who were also affiliated, but users could not create profiles or list Friends until years later. Six Degrees was the first to combine these features.

Six Degrees promoted itself as a tool to help people



connect with and send messages to others. While Six Degrees attracted millions of users, it failed to become a sustainable business and, in 2000, the service closed. Looking back, its founder believes that Six Degrees was simply ahead of its time (A. Weinreich, personal communication, July 11, 2007). While people were already flocking to the Internet, most did not have extended networks of friends who were online. Early adopters complained that there was little to do after accepting Friend requests, and most users were not interested in meeting strangers.

From 1997 to 2001, a number of community tools began supporting various combinations of profiles and publicly articulated Friends. Asian Avenue, Black Planet, and MiGente allowed users to create personal, professional, and dating profiles—users could identify Friends on their personal profiles without seeking approval for those connections (O. Wasow, personal communication, August 16, 2007). Likewise, shortly after its launch in 1999, Live Journal listed one-directional connections on user pages. Live Journal’s creator suspects that he fashioned these Friends after instant messaging buddy lists (B. Fitzpatrick, personal communication, June 15, 2007)—on Live Journal, people mark others as Friends to follow their journals and manage privacy settings. The Korean virtual worlds site Cyworld was started in 1999 and added SNS features in 2001, independent of these other sites (see Kim & Yun, this issue). Likewise, when the Swedish web community Lunar Storm refashioned itself as an SNS in 2000, it contained Friends lists, guestbook’s, and diary pages (D. Skog, personal communication, September 24, 2007).

The next wave of SNSs began when Ryze.com was launched in 2001 to help people leverage their business networks. Ryze’s founder reports that he first introduced the site to his friends—primarily members of the San Francisco business and technology community, including the entrepreneurs and investors behind many future SNSs (A. Scott, personal communication, June 14, 2007). In particular, the people behind Ryze, Tribe.net, LinkedIn, and Friendster were tightly entwined personally and professionally. They believed that they could support each other without competing (Festa, 2003). In the end, Ryze never acquired mass popularity, Tribe.net grew to attract a passionate niche user base, LinkedIn became a powerful business service, and Friendster became the most significant, if only as “one of the biggest disappointments in Internet history” (Chafkin, 2007, p. 1).

Like any brief history of a major phenomenon, ours is necessarily incomplete. In the following section we discuss Friendster, MySpace, and Facebook, three key SNSs that shaped the business, cultural, and research landscape.

THE RISE (AND FALL) OF FRIENDSTER :

Friendster launched in 2002 as a social complement

to Ryze. It was designed to compete with Match.com, a profitable online dating site (Cohen, 2003). While most dating sites focused on introducing people to strangers with similar interests, Friendster was designed to help friends-of-friends meet, based on the assumption that friends-of-friends would make better romantic partners than would strangers (J. Abrams, personal communication, March 27, 2003). Friendster gained traction among three groups of early adopters who shaped the site—bloggers, attendees of the Burning Man arts festival, and gay men (boyd, 2004)—and grew to 300,000 users through word of mouth before traditional press coverage began in May 2003 (O’Shea, 2003).

As Friendster’s popularity surged, the site encountered technical and social difficulties (boyd, 2006b). Friendster’s servers and databases were ill-equipped to handle its rapid growth, and the site faltered regularly, frustrating users who replaced email with Friendster. Because organic growth had been critical to creating a coherent community, the onslaught of new users who learned about the site from media coverage upset the cultural balance. Furthermore, exponential growth meant a collapse in social contexts: Users had to face their bosses and former classmates alongside their close friends. To complicate matters, Friendster began restricting the activities of its most passionate users.

The initial design of Friendster restricted users from viewing profiles of people who were more than four degrees away (friends-of-friends-of-friends-of-friends). In order to view additional profiles, users began adding acquaintances and interesting-looking strangers to expand their reach. Some began massively collecting Friends, an activity that was implicitly encouraged through a “most popular” feature. The ultimate collectors were fake profiles representing iconic fictional characters: celebrities, concepts, and other such entities. These “Fakesters” outraged the company, who banished fake profiles and eliminated the “most popular” feature (boyd, in press-b). While few people actually created Fakesters, many more enjoyed surfing Fakesters for entertainment or using functional Fakesters (e.g., “Brown University”) to find people they knew.

The active deletion of Fakesters (and genuine users who chose non-realistic photos) signaled to some that the company did not share users’ interests. Many early adopters left because of the combination of technical difficulties, social collisions, and a rupture of trust between users and the site (boyd, 2006b). However, at the same time that it was fading in the U.S., its popularity skyrocketed in the Philippines, Singapore, Malaysia, and Indonesia (Goldberg, 2007).

SNSS HIT THE MAINSTREAM:

From 2003 onward, many new SNSs were launched, prompting social software analyst Clay Shirky (2003) to



coin the term YASNS: “Yet Another Social Networking Service.” Most took the form of profile-centric sites, trying to replicate the early success of Friendster or target specific demographics. While socially-organized SNSs solicit broad audiences, professional sites such as LinkedIn, Visible Path, and Xing (formerly open BC) focus on business people. “Passion-centric” SNSs like Dogster (T. Rheingold, personal communication, August 2, 2007) help strangers connect based on shared interests. Care2 helps activists meet, Couch surfing connects travelers to people with couches, and My Church joins Christian churches and their members. Furthermore, as the social media and user-generated content phenomena grew, websites focused on media sharing began implementing SNS features and becoming SNSs themselves. Examples include Flickr (photo sharing), Last.FM (music listening habits), and YouTube (video sharing).

With the plethora of venture-backed startups launching in Silicon Valley, few people paid attention to SNSs that gained popularity elsewhere, even those built by major corporations. For example, Google’s Orkut failed to build a sustainable U.S. user base, but a “Brazilian invasion” (Fragoso, 2006) made Orkut the national SNS of Brazil. Microsoft’s Windows Live Spaces (a.k.a. MSN Spaces) also launched to lukewarm U.S. reception but became extremely popular elsewhere.

Few analysts or journalists noticed when MySpace launched in Santa Monica, California, hundreds of miles from Silicon Valley. MySpace was begun in 2003 to compete with sites like Friendster, Xanga, and Asian Avenue, according to co-founder Tom Anderson (personal communication, August 2, 2007); the founders wanted to attract estranged Friendster users (T. Anderson, personal communication, February 2, 2006). After rumors emerged that Friendster would adopt a fee-based system, users posted Friendster messages encouraging people to join alternate SNSs, including Tribe.net and MySpace (T. Anderson, personal communication, August 2, 2007). Because of this, MySpace was able to grow rapidly by capitalizing on Friendster’s alienation of its early adopters. One particularly notable group that encouraged others to switch were indie-rock bands who were expelled from Friendster for failing to comply with profile regulations.

While MySpace was not launched with bands in mind, they were welcomed. Indie-rock bands from the Los Angeles region began creating profiles, and local promoters used MySpace to advertise VIP passes for popular clubs. Intrigued, MySpace contacted local musicians to see how they could support them (T. Anderson, personal communication, September 28, 2006). Bands were not the sole source of MySpace growth, but the symbiotic relationship between bands and fans helped MySpace expand beyond former Friendster users. The bands-and-fans dynamic was mutually beneficial: Bands wanted to

be able to contact fans, while fans desired attention from their favorite bands and used Friend connections to signal identity and affiliation.

Furthermore, MySpace differentiated itself by regularly adding features based on user demand (boyd, 2006b) and by allowing users to personalize their pages. This “feature” emerged because MySpace did not restrict users from adding HTML into the forms that framed their profiles; a copy/paste code culture emerged on the web to support users in generating unique MySpace backgrounds and layouts (Perkel, in press).

Teenagers began joining MySpace en masse in 2004. Unlike older users, most teens were never on Friendster—some joined because they wanted to connect with their favorite bands; others were introduced to the site through older family members. As teens began signing up, they encouraged their friends to join. Rather than rejecting underage users, MySpace changed its user policy to allow minors. As the site grew, three distinct populations began to form: musicians/artists, teenagers, and the post-college urban social crowd. By and large, the latter two groups did not interact with one another except through bands. Because of the lack of mainstream press coverage during 2004, few others noticed the site’s growing popularity.

Then, in July 2005, News Corporation purchased MySpace for \$580 million (BBC, 2005), attracting massive media attention. Afterwards, safety issues plagued MySpace. The site was implicated in a series of sexual interactions between adults and minors, prompting legal action (Consumer Affairs, 2006). A moral panic concerning sexual predators quickly spread (Bahney, 2006), although research suggests that the concerns were exaggerated.²

PRIVACY :

Privacy is also implicated in users’ ability to control impressions and manage social contexts. Boyd (in press-a) asserted that Facebook’s introduction of the “News Feed” feature disrupted students’ sense of control, even though data exposed through the feed were previously accessible. Preibusch, Hoser, Gürses, and Berendt (2007) argued that the privacy options offered by SNSs do not provide users with the flexibility they need to handle conflicts with Friends who have different conceptions of privacy; they suggest a framework for privacy in SNSs that they believe would help resolve these conflicts.

SNSs are also challenging legal conceptions of privacy. Hodge (2006) argued that the fourth amendment to the U.S. Constitution and legal decisions concerning privacy are not equipped to address social network sites. For example, do police officers have the right to access content posted to Facebook without a warrant? The legality of this hinges on users’ expectation of privacy and whether or not Facebook profiles are considered public or private.



LITERATURE REVIEW:

Boyd and Nielsen (2006) reported that the top ten social networking sites developed with the passage of time, and its number of users increases from 46.8 million to 68.8 million. This rating reveals the important information about how new generation interacts with each other. Talking about law and jurisdiction it is international law that one must be 18 years old minimum to use social networking websites but unfortunately, According to Lenhart & Madden (2007) calculation it has been analyzed that 41% of 12–13 years old and 61% of 14–17 years old users use social networking websites.

Charlene Li et al., (2007) estimated that students are more likely to use social networking websites; nearly 47% of teenagers (12 to 17 year olds) and 69% of young adults (18 to 21 year olds) and 20% of adults (18+) use social networking sites, and only 20% use them to contact other people. According to Charlene Li et al (2007) student activity on social networking sites focuses on communicating with each other. The most popular activities done by students and users on social networking sites revolve around looking at profiles of one another, searching for someone here and there, or updating one's own profile. Media related activities like looking for an event, watching online videos, or listening to music and news.

According to Acquisti & Gross (2006) point of view many users believe that whatever they post is only limited to their associations and close group of friends unaware of the fact that the information they posted may be publically available to be searched and read by much wider ordinance. Tinto (1997) reviews that new information on social networking websites encourages growth and provide students with an ever rowing learning community which in returns substitute both academic and social success. Some of social networking websites are specifically specified for educational environment including linkedin.com which is fully featured for education purpose and let user to updates his educational credential and make a professional connections.

In addition to the above statement Ellison et al (2007) & Lampe et al (2008) also stated that's social networking websites may enable collaborative sense making among students as it is used by majority of students. Nicole et al (2007) analyzed that there is a strong link between social networking websites and students as social networking websites helps to maintain relation with people when they move from one offline community to another.

RESEARCH METHODOLOGY :

This research is based on the descriptive approach. Study is limited to Nagpur city only.

It based on a survey with a random method the sample

size of 100 Management Students that are used through using structured questionnaires to study the of social networking and its impact on youth. Secondary data is taken through websites, newspaper, journal and books.

DATA COLLECTION:

Primary Data:

Questionnaire method filled from management students (youth) having age group 19 to 28 years of age.

Secondary Data:

The sources of Secondary Data are websites, newspaper, journal and books.

ANALYSIS & INTERPRETATION OF DATA:

On the basis of the survey the collected data is analyzed as below:

- 1) The age group of 19 to 25 found large in sample population,
- 2) Based on the survey, all the respondents are social networking users, Maximum respondents are using minimum 03 sites and maximum 07 sites,
- 3) Maximum students are using IPod or I pad and smart phones to use social networking sites.
- 4) They are using such social networking sites more than three years. The usage of all the used sites is more than three a times in a day.
- 5) Social networking has become a way of getting connected to many for the youngsters.
- 6) Based on the study it is found that 78% boys and girls don't invite stranger's invitations.
- 7) Based on the online reports and even through the study it has found that social networking sites are affecting the life of the students.
- 8) As maximum respondents are using SN sites only for entertainment and to be connected with their friends even to play online games.
- 9) As students are more techno savvy and wanted e learning to be part of their academic curriculum.
- 10) Privacy policies should be stricter to stop future crimes which are happening due to social networking sites.

SUGGESTIONS:

1. Design a social network site under the supervision of community foundation working in the Family Development Sector.
2. Use of awareness programs in colleges and weekly lectures that focused on the youngsters to monitor the most important pros and cons for using social networking sites; with listed to practical cases to them the damage occurred.



CONCLUSION :

The purpose of this research work was to examine the Social Networking sites usage patterns of the youngsters and the impact of Social Networking sites on their lives and behavior. It is found that Social Networking sites are very popular among the youths with the majority of them stating that they are active members of social networks. The current study has shed light on the evolving nature of Social Networking sites among youngsters illustrating the reasons why they use Social Networking sites, what information they shared and the impact of Social Networking sites on them.

The finding of this study can be used for further research work on Social Networking sites and its impact on interpersonal relationship amongst youngster, culture and education.

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Mall Culture- Boom in Indian Organized Retail Sector

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Abstract : *There is a paradigm shift of traditional market in the upcoming format of the organizing retailing such as departmental store, Hypermarkets and supermarkets and specialty stores. The western style malls are attracting consumers and providing the shopping experience never before. In metros consumers are aware about such formats and they are accepting the new formats in retailing now we can see that the second running cities are also showing the interest in the Mall culture. The retail scenario in India is changing rapidly and is being whiteness due to the large scale investments of foreign and domestic players. Liberalization and changing consumer's preference and their behavior are the main drivers for the emergence of the mall culture in India.*

Indian organized retailing is growing in fast pace also imparting consumer's preference across the country and as a result organized retailing is the largest contributing in the country's GDP i.e. 14% to 20%. It is the most promising sector in India.

Mall culture in India has grown very rapidly before the evolution of mall culture in India consumer had to make the choice among shopping, movies and hanging out with friends since all these options were scattered for this problem Mall provided solution anything and everything right from the shopping to recreation and socialization under one roof which improves the customer experience which leads to evolution of Mall culture in India.

Keywords : *Mall culture, GDP, Organized Retailing, Departmental stores, Hypermarkets, Supermarkets*

1. INTRODUCTION :

The Indian Retail sector is growing exponentially and has been reported as one of the Top five growing retail destination across the globe. As per the statistics Indian retail industry is set to grow up to \$637 bn. by 2020, in 2007 it was estimated at \$330 bn. In total retail market share the modern format of retailing is increased by 22% in 2016. The shopping malls are growing in such a rapid pace that from 2 million square feet in 2002 it is increased up to 90 million square feet at the end of 2017.

The countries like Japan, Brazil, China, many developed and developing countries have already experienced the mall culture and they redefined the concept of 'Retail'. Malls are considered to be the most likely and important destination for shopping as well as recreation and socialization which changed the face of the mall culture. Not only India but also in rest of the world. According to AT Kearney India's total retail market is currently at \$202.6 billion and it is expected to grow by 30% up to 2020. According to analyst in retail Industry the share of the New formats of retail is likely to grow from current 4% to 15% to 20% over the next 10 years because of the promising figures, the world's biggest retailer Wall Mart crafted plans for Indian retail industry their research experts are now studying the Indian retail market so that they can develop best retail strategy

for Indian market which will help them to tap the untapped Indian retail market.

In India the Prominent cities like Delhi, Mumbai, and Bangalore have got the enormous economic as well as social contribution from these Malls and make them one of the eco-socio developed cities in India. These cities also witnessed the noteworthy mall culture. Recently the 'Sakes' the New York based fashion giant has tied up with DLF a reality major for setting up shop in New Delhi- a hub for fashion and fashionable people. Already the big International players like Tommy Hilfiger expected to open stores in Delhi.

2. THEORETICAL BACKGROUND:

History of Shopping Mall: The concept of the shopping mall first appeared in 1950's. The credit towards invention of this goes to Australian born architect and American immigrant Victor green.

- The first generation of mall was set up in North Gate Mall US, 1950.
- North land Shopping center was constructed by victor green in US, 1950.
- Gulf Gate mall in Houston was opened air shopping center for customers.



Concept of Shopping Mall: Malls, Open air centers and hybrid centers are the three main shopping centers. Open air centers are a row of stores managed as a unit, with parking in front of the stores. The common areas are not enclosed. A hybrid centre combines two or more shopping centre types. A mall is defined by ICSC as a shopping centre which is typically enclosed, climate controlled and lighted, flanked on one or both sides by storefronts and entrances. On-site parking, either surface or structured is usually provided around the perimeter of the shopping centre. As the organized retail is a global phenomenon, with adoption of similar practices of development, design and retail mix, the definition of shopping centers in U. S. has Commonalities with those in other countries across the globe (Omar and Baker 2009). The U. S. definition of shopping malls may be moderated in different countries because of the difference in consumer behavior and economic environment in each country. The comparison of the definitions of malls in some of the Asian countries and their comparison with those of the U. S. and Australia (Super centre) in Malaysia is the area from which you can reach the mall in 30 minutes, where as in Australia the distance is 20 k. m. and in U. S. the distance is around 20-25 miles. Cineplex is part of a mall in Thailand where as in Australia and U. S. there is no Cineplex within the mall. The size of a shopping centre in India can be much smaller than the ones in North America or Europe. Here, any shopping centre of 80,000 square feet is considered a mall. A centre of such small size is called as a mini mall in the west. The reasons for the smaller sized malls in India are because of the small size of the Anchor store in India and also the smaller number of stores in the malls.

- A) **Types of Malls:** On the basis of the merchandise orientation which means goods and services sold and their size the malls are distributed and segmented on the following types;
- B) **Regional Mall:** As per the International Council of shopping centers a regional mall is a shopping mall which is designed to service a larger area than a conventional shopping mall. It is typically larger than 40,000 square feet to 80,000 square feet gross leasable area with at least two anchors and other a wider selection of stores.
- C) **Super regional Mall:** It is similar to the regional mall but larger in size than regional mall. It has more anchors stores a deeper selection of merchandise and drawn a larger population base, according to ICSC it is above 80000 square feet.
- D) **Outlet Mall:** In this types of mall manufactures sell their product directly to the public through their own stores. In India these outlets stores are not called as shopping mall they are called as factory outlets.

- E) **Vertical Mall:** These are typically multistory building. It is common due to high land prices and density of population.
- F) **Lifestyle center:** There types does not have anchor tenant these are departmental store.
- G) **Dead Mall:** The mall who failed to attract new business and often set unused for many years until restored or demolished.
- H) **Strip Mall:** Strip malls are also called as Mini malls. It is an open area shopping center when stores are arranged in rows with large parking space in front of it.

Luxury Malls: It hosts only luxury brands. The mall in India Luxury malls have been planned to be build soon most of the tenants are expected to the best brands in the word such as France’s Louis Witten, Greece Dunhill Fendi Mont Benc, Van clef and Rolex and Omega.

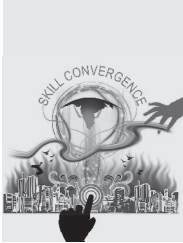
Major Malls in India

| Sr. No. | Name of the Mall | Size(Gross leasable In Square Ft. | Location |
|---------|----------------------------------|-----------------------------------|------------|
| 1 | Lulu International shopping mall | 1,700,000 | Kochi |
| 2 | Phoenix Market City | 1150,000 | Mumbai |
| 3 | Elante Mall | 1150,000 | Chandigarh |
| 4 | Phoenix Market City | 1000,000 | Chennai |
| 5 | Mantri Square | 924,000 | Banglore |
| 6 | NeptuneMagnet Mall | 900,000 | Mumbai |
| 7 | Ambience Mall | 867,000 | Gurgaon |
| 8 | The Great Indian Place | 850,000 | Noida |
| 9 | Phoenix Market City | 800,000 | Pune |
| 10 | North Country Mall | 750,000 | Mohali |

Table No. 1: Major Malls in India

In the future India will have mall coming up will be basically specialty mall, for example Joy Alukkas a specialty mall exclusively for Jewellery, Ishania Mall in Pune exclusively for hardware product, Atria mall Emporio and UB city which are mainly for Luxury products.

Modern outlook, distinct architecture, air conditioned interiors, this is the battleground for the brands and lifestyle frightening for consumer attraction this is the era of all new mega mall culture in India. Since the present Indian retail scenario is much attractive so both domestic and international investors are looking towards Indian retail market as a avenue to capitalize their investment to tap ever growing customer base and their spending potential.



Evolution of Shopping Mall in India

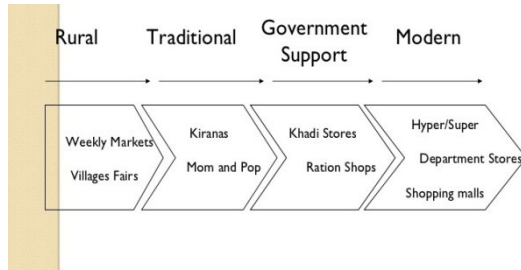
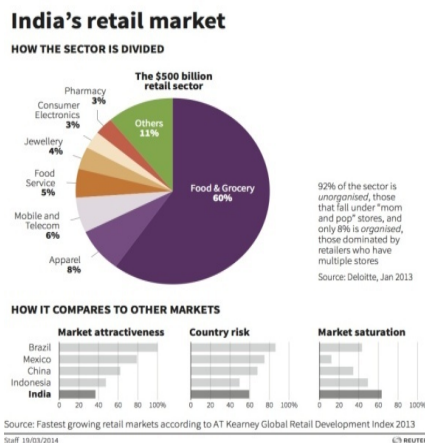


Fig.1: Shopping Mall evolution in India

In India Mall culture came as an entertainment with the advent of the new formats in retailing. Mall fever touched each and every facet of the Indian society irrespective of their income stratum. “Spencer Plaza” in 1863 opened in Chennai was considered as the big shopping avenue at that time in India. “Ansal Plaza” in Delhi and “Crossroads” in Mumbai transformed the retailing concept in India. In India malls have transformed shopping from a need driven activity to a leisure time entertainment. There is a paradigm shift in the number of mall from just 3 year 1999, country witnesses 220 mall in 2006 and it is expected that there will be more than 500 operational mall by 2018 in India.

The largest mall in Indian Metropolitan cities enjoys 20000 footfalls everyday which increases up to 45000 on weekends. Due to radical revival of shopping and consumerism shopping mall syndrome has hit India in all earnest even though the malls are mushrooming from metros and mini metros to Tire III cities, the spread of malls is highly concentrated in India. North zone is having the peak attractiveness with 39% while South, East and West zone respectively holds 18%, 10% and 33% of the total mall space. Further shopping mall are considered as a paradise where shopping motives like peer group association, impulse shopping, hedonic, utilitarian motives can be fulfilled in one shot.

The Mall Space distribution in India



As per the facts and figures, Indian retail sector is very promising according to the AT Kearney Global retail development index 2013 Indian retail market values \$500 billion and it is growing in a rapid pace that it is expected that Indian retail market will reach \$3.1 trillion by 2020. The mall culture can be witnessed promisingly in Tire I, II and III cities prominently. Every year the organized retail outlet and malls are opening in good number in all cities of India.

The stock in Bangalore, Chennai, Delhi, Kolkata, Hyderabad and Pune increased from 76 million square ft. in 2013 to 95.7 million square ft. in 2015, according to the survey conducted by property consultant Jones Lang Lasalle, Delhi NCR and Mumbai lead in terms of the concentration of shopping malls as of now Delhi and Mumbai together account 62% of pan India shopping mall space followed by Bangalore and Chennai which together contribute around 20% of the stock, nearly 24.9 million square ft. of shopping mall space is expected to be added in next two years. According to the reports the average size estimated to be 6,60,000 square ft. in 2017.

Tire I cities like Delhi, Mumbai, Bangalore share major retail space, while share of retail space in other cities (Tire II and Tire III) like Indore, Jaipur, Ludhiana, Lakhnow is very low even some of the Tire I cities like Chennai and Kolkata has very low retail space.

3. SWOT ANALYSIS OF MALLS IN INDIA

1. Strength:

- Perfect blend of shopping, eating and entertainment.
- Every need under one roof from foreign brands to local brands.
- Alternative destination for socialization.
- Provides values proposition like value for time, value for quality, value for experience, and value for money.

2. Weakness:

- Complicated taxation system.
- Lack of proper city development plan.
- Poor positioning and zoning of malls.

3. Opportunities:

- Tire II and III cities are still untapped.
- Growing urbanization and increase in purchasing power of consumers.
- Progressive growth of apperitional consumer class.

4. Threats:

- Online Market players.
- Undeveloped Supply chain.
- Vigorous competition from unorganized retailers.



4. Mall Culture in India

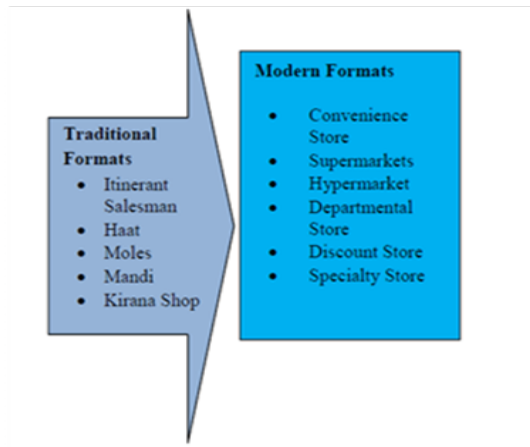


Fig: 2 Evolution of Mall Culture in India

Culture is defined as the set of the learned beliefs and values, Mall culture is the shopping experience this culture is different from typical Indian shopping culture i.e. Kirana shop, Mom and Pop shop. The mall culture in the society is created due to shopping, roaming, enjoying motives and entertainment, it also making a routine visit to a mall.

In India all this has happened rapidly because there is still a huge potential market remains untapped. The malls in India developed and they considered as a key drivers for the growth in organized retailing in India because of the following reasons,

- Population density
- Growth in spending capacity of consumers
- Different buying habits
- The untapped potential market
- Increased in the standard of living of society.

In India the mall boom began with cross roads which was constructed in 1991 and owned by Nicholos Piramal Pharmaceuticals which was located near Haji Ali Mumbai and spread across 1,50,000 sq. feet. Initially Malls were the huge failure as compared to the west mall because of the reason like,

1. Malls in India are located in heart of the cities, making parking a nightmare for shoppers
2. Indian malls were the box type structure which was not attractive and massive in size.

Since the household's income and per capita income of the family is increased so the spending power of consumers also increased. The consumers having the hectic life style and work schedule and non availability of time and they got the solution for that i.e. shopping mall.

Now in India specially malls are emerging for example

Joy Alukker which is specially for Jewellery, Ishanies Mall in Pune for Hardware, Atria and UB for luxury products. Factors such as air conditioned, aesthetic interior designs and attractive architectures which attracts the customers towards the mall which leads to the new mega mall culture in India.

Presently Indian organized retail sector attracting both domestic and international investors and opened the door for the foreign direct investments. The ever growing customer base, their spending potential and customer never ending pursuit of fulfilling the needs controlled by major limiting factor that in time make the Mall culture more acceptable in India.

5. CONCLUSION

Reasons for Boom of Mall culture in India are as follows:

- a. Fast growing middle class with higher purchasing capacity.
- b. Emergence of youth as an independent shopper with a lot of disposable income.
- c. Readiness of Indian shopper for new shopping experience.
- d. Ability of mall developers to make shopping as enjoyable experience.
- e. Presence of factors like cost effectiveness, convenience, wide variety of products with fun element, entertainment.
- f. Influence of media and marketing communication resulting in changing aspirations, lifestyle and change in consumer perceptions about shopping.

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Consumer Behavior: Current Trends in Processed Food Products in Pune

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Abstract: India is the world's second largest producer of food next to China. With India's food Production likely to increase significantly during the next decade, there is an opportunity for large investments in food and food processing technologies, skills and equipment, especially in areas of canning, dairy and food processing. Grains are important sub-sectors of the food processing industry. Health food and health food supplements are other rapidly rising Segments of this industry.

Keywords: Consumer Behavior, Current Trends, Processed Food Product

1. INTRODUCTION :

Food processing trends and emerging opportunities were identified by first conducting an environmental scan of industry reports and then cross-referencing the findings with information gathered at recent conferences. Recurring themes were identified and then categorized as either being a “Trend” or an “Opportunity” that is important to the food processing environment in Canada. Current day “Trends” were broken down into two groups: Consumer Preferences, and Marketplace Pressures. Identified “Opportunities” that are likely to appear in the marketplace within the next five years were broken down into Innovative Ingredients, or Emerging Technologies.

2. TRENDS:

2.1 Consumer Preference: Price and taste have long been the most important decision factors for the majority of consumers when choosing food (Mintel 2015). However, there are some notable factors driving consumer preferences that can influence new product development and product acceptance: shifting demographics, convenience, environmental stewardship, and desire for more information about food.

Shifting demographics, precipitated by aging Baby Boomers, the growing purchasing power of Millennial, and increased ethnic diversity, are contributing to changing food preferences. These factors are influencing trends toward food products with enhanced nutrition, ethical food choices (such as animal welfare and fair trade), environmentally sustainable diets, as well as new taste profiles and flavor combinations.

Consumers want foods that are quick or ready for immediate consumption, but also fresh and nutritious, such as bag salads, and single portion prepared fruits and

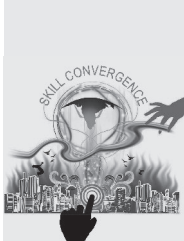
vegetables – as well as foods that can replace certain meals, such as breakfast bars.

2.2 Marketplace Pressures: According to the United Nations Department of Economic and Social Affairs, the global population is expected to reach 9.7 billion by the year 2050 (United Nations Department of Economic and Social Affairs 2015). As the population grows, industry is challenged to produce more food to meet the growing demand. Addressing food security is further complicated by the desire to improve sustainability. Industry is under pressure to produce more food under diverse conditions, but use the least amount of resources possible and minimize its impact on the environment; this includes waste reduction and recycling.

Regulated food standards, which define the permitted ingredients or compositional requirements for specific foods, were initially put in place to prevent product adulteration and consumer fraud. However, these standardized foods are no longer keeping pace with product innovation, nor accommodating consumer interest in more food choices. The result has been a proliferation of national and international third-party assurance systems that address various product attributes, including:

1. Consumer values (such as halal, kosher, vegetarian, organic, fair trade, and non-GMO);
2. Environmental standards (such as Fair Wild Standard, Forest Stewardship Council Standards, Marine Stewardship Council Standards, and The Carbon Trust Standard); and
3. Animal welfare (such as free range, cage-free, and international “Dolphin Safe” standards).

The increasing prevalence of these third-party verification systems is being driven, in part, by consumer desire to



align food choices with personal values. Consumers want additional standards that enable them to choose products with the desired environmental and personal choice attributes. The food processing industry is under increased public scrutiny, resulting in a need to build public trust and maintain social license by aligning corporate behavior and products with consumer values.

3. OPPORTUNITIES:

3.1 Innovative Ingredients:

Innovative ingredients will help meet consumer and marketplace pressures. The population’s health concerns are a major contributing factor driving the development of food ingredients with enhanced nutrition, which have the ability to shift a product’s profile and attract new market segments. Three approaches are:

1. Bio Fortification: The process of increasing the nutritional value of plants or animals through conventional selective breeding, genetic engineering, or adjusting animal feed.

2. Fortification: The mandatory addition of vitamins and minerals to select staple foods, to restore nutrients lost in processing or to address a public health requirement with minimal risk to health (for example, the addition of vitamin D to fluid milk to prevent childhood rickets and folic acid to white flour for proper fetal development of the brain and spinal cord).

3. Supplemented Foods: Products that are represented as foods that have added substances, such as vitamins, minerals, amino acids, herbals or bioactive, with the intent of providing a health benefit that is not a specific public health requirement. This is voluntarily added by manufacturers to capture a niche market (for example, energy drinks with caffeine, water with added vitamins, and foods that contain herbal ingredients).

3.2 Emerging Technologies: Emerging technologies include opportunities that arise from new knowledge as well as from the innovative application of existing knowledge to the food processing industry.

These technologies can present unique challenges for regulators as the products can span multiple sectors and applications, and the potential risks and benefits may vary with different uses. Additionally, the rapid development of emerging technologies requires regulatory systems to respond quickly to ensure effective oversight and to facilitate their entry into the marketplace.

Biotechnology provides a wide range of tools that can be applied to food, yet consumer acceptance wavers depending on the application. It can be used to enhance nutrition and food safety, and help expand the food supply by adapting to different environments and using fewer resources, such as water or pesticides (Food and Agricultural Organization

of the United Nations 2004). Biotechnology includes genetically engineered foods (foods derived from an organism that has had some of its heritable traits changed; such as Golden Rice, which is high in vitamin A, and Arctic Apples, which do not brown when cut). DNA testing can be used to assess the safety, quality and integrity of the food chain by identifying any allergenic material or microbes that cause food-borne diseases, and detecting adulteration (for example, horsemeat sold as beef). Nutriagenomics, which examines how genetic profiles interact with different foods and dietary patterns, can lower the risk of developing diet-related chronic diseases, such as type 2 diabetes, heart disease and cancer (Mead 2007).

There are also many opportunities for the food processing industry to use nanotechnology, the manipulation of matter at a very small scale. By working at this scale, scientists are developing a range of applications in the food sector. For example:

1. Food Processing: Nano capsules can be used to improve the bioavailability of bioactive substances to enhance nutrition, or to infuse plant-based steroids to replace cholesterol. Additionally, nanoparticles can selectively bind and remove chemicals or pathogens from food, and Nano emulsions can be used for better availability and dispersion of nutrients.

2. Food Preservation: Antibodies attached to fluorescent nanoparticles can be used to detect chemicals or foodborne pathogens. Biodegradable Nano sensors can be used for temperature, moisture and time monitoring. Nano clays and Nano films can be used as barrier materials to prevent spoilage and prevent oxygen absorption.

Consistent with the move toward environmental stewardship, sustainability, desire for more information about food, and enhanced food safety, is the interest in new technologies to enhance packaging. Technological advancements applied to packaging include:

1. Rapid Detection: Digital temperature monitoring labels can provide data on temperature fluctuations of perishable products during distribution and storage to avoid spoilage. Microchips in labels can also be used to indicate when food has spoiled.

2. Quality Preservation: Ethylene strips use a mixture of high-tech minerals and clay to absorb ethylene gas, delaying ripening and preventing waste. Radio frequency identification can also be used for quality preservation; for example, using a smart phone in the grocery store to find out what farm a particular lettuce came from, the date the produce arrived in the grocery store, and what temperatures the lettuce was exposed to during transit.

3. Interactive Sensors: Electronic food labels can be used to lower the price of a product as it nears its sell-by or



best before date.

4. Consumer Friendly: Consumers want single portion packaging for convenience and to avoid waste. They also want packaging that is easy to open, has improved readability, and is re-sealable.

5. Environmentally Sustainable: Consumers are looking for packaging that is less harmful to the environment, such as packaging made from biodegradable plastics, and edible films.

OBJECTIVES:

1. To study the consumer satisfaction towards processed food products.
2. To identify consumer brand preference
3. to analysis factors influencing the buying behavior of processed food products.

SAMPLE SIZE :

In this study 50 consumers were selected to study. Consumers had been eating regularly processed food. These entire consumers were from Pune city only.

| Sr. No. | Brands | No. of Respondents | Percentage |
|--------------|----------------|--------------------|------------|
| 1 | MTR | 20 | 40 |
| 2 | Mothers Choice | 12 | 24 |
| 3 | Nestle | 9 | 18 |
| 4 | Amul | 6 | 12 |
| 5 | Knorr | 3 | 8 |
| Total | | 50 | 100 |

FINDINGS :

1. 60 Percentage of the respondents are satisfied with the quoted price, quality and service time.
2. 40 percentage of the house wife are the major user of the processed food product.

3. 60 percentages are the working couple prefers to eat this product.
4. 30 percentage respondents buy the processed product from ready available product.
5. From the data analysis it is found that the most respondents prefer ready to eat products.

CONCLUSION :

In the present changing scenario the processed food industries should be aware of the changing mind set of the consumers' requirement. This can be done with the help of Research & Development department, which also leads an effective production & with a targeted margin of profit. Hence it is advised to the processed food industries to come out with a better offer's which will be useful to all age groups. An effective & healthy advertisement should be given to attract the consumers. An attractive and quality packing should be used for the processed food items so that it attracts the consumers & maintains the quality of the processed food products for a long period.

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Financial Crisis: An Indian Experience

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Abstract : *In current times, the process of globalization is inevitable whether the country is developed, developing or less developed. Globalization deals with an increasing global connectivity and integration of the international market. Naturally, states are aware of adverse and favorable effects of changes in global economic conditions. Although a financial crisis looks like a more current phenomenon, it has a long history. But it is not that easy to say since when financial crisis really began. ‘Global Financial Crisis’ has become an important issue in the discussion of researchers, academicians, students, media and politicians. It is a huge challenge for the government and central bank of developing economies. World economies linked through various types of financial relations. The fiscal and monetary policies have an important place in the economy. On the background of global crisis the role of government and central bank became very difficult. The government and central bank have to execute their strategy very carefully. This paper is an analysis of various aspects of global financial crisis. The same paper evaluates the global financial crisis, falling of currencies, consequences, lessons and measurements of main developing economies. However, the experience of financial crisis to India is at the center place in this paper. In order to find out the answer of queries and objectives the present work used the secondary database research methodology. The findings are useful in the unavoidable process of international market integration. The present paper divided into four major parts. The first part will clear the story of global financial crisis and objectives. Second part indicates the experience of major developing countries under the influence of global financial crisis. Third part emphasis the consequences on Indian economy and adopted measurements by the government and central bank. The fourth part concluded the paper with some constrictive notion on the backdrop of global financial crisis.*

JEL Classifications: E5, E6, E44, F01, F36.

Keywords : *Developing Economies, Financial Crisis, Globalization, India, Measurement.*

1. INTRODUCTION:

A Story of the Global Financial Crisis:

The global financial crisis has become huge challenge for the policymakers. The financial crisis has become unavoidable part of the world economy while financial systems have an important place in the world economy. An innovation in communication diminishes the gap between two nations. Indeed, any financial crisis in any nation could be a cause of failure of another economy. The global financial crises 2007-8 have created enormous trouble for the developed and developing world. It is still not ended, circa five years over. Slowing in global economy and billions of losses become major features of this crisis. Global financial crisis resulted in the collapse of many financial institutions, increases in CAD, problem of recession, unemployment, inflation and increases in fiscal deficit. Many economists consider it is a most horrible crisis since the 1930s great deprecation. Many causes are responsible for such financial crisis. However, main cause is the collapse of U.S. housing market. Nonetheless, it is not new phenomenon because the

economic histories provide evidences of financial crisis. Latin America debt crisis (1982), savings and loans crisis (1980), stock market crash crisis (1987) Junk bond crash (1989), Tequila crisis (1994), Asia crisis (1998), Dotcom bubble crisis (2000) and Global financial crisis (2008) all these occurrence clear the history repeat itself. Many aspects of these crisis repeated again and again with adverse outcome for the various parts of the world. The major difference is intensity and place where the crisis occurred.

On this backdrop, it was realized that there is a great potential for undertaking research in the area for global financial crisis in developing countries in the perspective market integration.

OBJECTIVES:

1. To explicit the history of financial crisis.
2. To assess the economic factor of developing economies’ in global crisis.
3. To understand the effects on developing country particularly India. **vi.** To make constructive conclusion

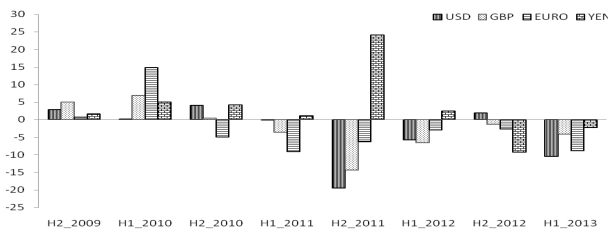


on the backdrop of global crisis.

2. Emerging Markets under Global Crisis:

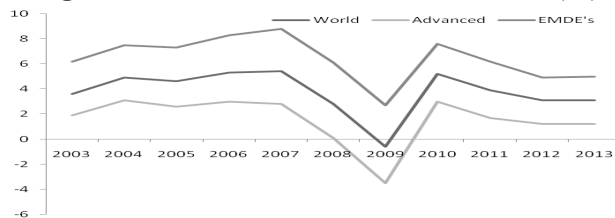
The falling value of domestic currency to dollar is one of the impact factor of financial crisis. Most of the developing economies could not maintain their currencies value against dollar. The Indonesian rupiah, Brazilian real, Argentina peso, Turkish lira and South African rand fail into sustain their currencies value against dollar. Currencies of all these economies came under the pressure of dollar. However, the rupee has terribly affected in this crisis as compare to other emerging market. The rupee had been lost over 20 percent against the dollar since the beginning of financial year. This is the worst hit of shining dollar to rupee amongst other emerging markets. The value of rupee not only declined against US dollar but it declined against other currencies like EURO, YEN and GBP also. (Figure 1)

Figure 1: Depreciation of the Rupee (%)



As far as real GDP growth is concerned, the growth of EMDE’s (Emerging Market and Developing Economies) reached at 8.1 per cent which is the highest level between the period 2003 and 2013. Advanced countries GDP growth started to decline since 2007, it goes down at lowest level in 2009 as compare to world’s and EMDE’s growth. However, since 2010 the improvement in GDP growth of advanced and EMDEs could not maintain their pace. (figure 2) Thus, not only advanced but EMDEs also badly suffered during and after the period of global crisis.

Figure 2: Real GDP Growth Rates 2003-2013 (%)



Source : IMF

The global financial crisis has enormously disturbed Asian economies. The falling of Indian rupee record a low, Indonesia’s rupiah recorded to the lowest level since 2009 and Thailand is in difficulty of recession. China is one of the major economies of Asia, itself also in trouble of bad loans and Malaysia is facing the problem of low growth rate. The outflow from Asia could be a very serious

factor for an individual economy. “The tough challenges ahead for the fragile five, as Indonesia, India, Brazil, South Africa and Turkey. The policy makers need to be cautious while measuring tapering issue” said IMF dy. MD Nemat Shafik.

3. INDIAN ECONOMY: EXPERIENCE, LESSONS AND MEASUREMENT-

India is one of the countries which adversely affected after the global financial crisis. It becomes difficult task for the government to implement decisive policy for the correction of economic factor. The depreciation of rupee has created the major problem in the implementation of fiscal and monetary policy. Indian economy experienced very bad during the period of falling of rupee value. Generally, depreciation of rupee refers the falling value of rupee against the dollar currency. There are many external and domestic factors responsible for the declining in rupees value. In this crisis period of rupee many questions are raised in everyone’s mind like Why rupee falling against dollar? What would be impact on Indian economy? How to overcome this problem? When such debacle will stop? The answers of these questions are hidden in the inflation, fiscal deficit, export, import, CAD and other nation’s policy. Because all these factors creates path for glooming rupee against dollar. Lack of Manson, government’s spending, inefficiency of agriculture, and future expectations are some of the reasons of inflation in India. The inflation rate was recorded at 8.84 percent in August of 2011-12. An increase in the domestic price against other economy particularly US expected falling of rupee value. The huge spends of governments increase the fiscal deficits. Non-productive spending of the government and borrow from the abroad have increased from the government. The fiscal deficit recorded 5.8 percent to GDP in 2011-12. The higher inflation and fiscal deficit badly affects the exchange rate. As far as export and import is concerned, the exports have not increased and imports not declined as much as expected. It increase gap between exports and imports value. India’s current account deficit (CAD) stood at 4.9 percent of the GDP in calendar year 2013. The policy of Ben Bernanke (Chairman of the US Federal Reserve) created massive trouble for India in maintaining rupee value against dollar. US Federal Reserve declared their policy; it stopped \$85 billion bond buyback program. It was unpredicted decisions of US for the policymakers of emerging economies. As a result of these investors pull out their money from the emerging markets including India. Thus, all these factors led rupee in the darkness of shining dollar.

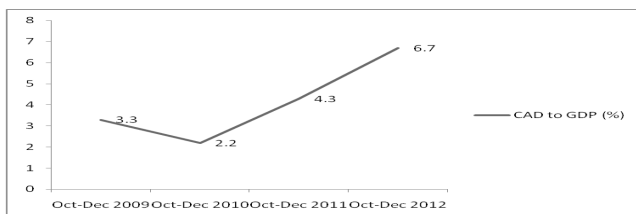
As a part of measurement against rupee falling government has increased import duty on gold. The yellow metal is one of the important commodities of Indian import basket. India spends huge amount on the imports of gold. This measurement restricts the imports of gold. But in order



to exports of gems and jewelers gold plays an important role as a raw material. As a result of increases import duty on gold the exports of gems and jewelers suffers. In addition oil and fertilizers are the commodities from imports side increases pressure on balance of payments. The process of falling rupee against the dollar increases the price of such commodities so, the deceleration expected in the imports. But unfortunately it has not happened with India. The less price incentive commodities occupy in major proportion of India's exports. Hence exports not increased as expected in the process of falling the rupee. The lower investment grade rating loses the confidence of foreign investor who want to invest their funds in India. The future expectation and low confidence plays a crucial role in the inflow.

From the measurement side exports promotion creates healthy impression for the rupee appreciation. The exemption tax policy can promote the pace of exports. In the depreciation it is expected an increase in the exports but exports not increases which cover the disaster of rupee. It results widen gap between the value of exports and imports. Another option is to impose controls on outflow of capital which helps for the appreciation of rupee. The purpose of governments imposing controls on capital is to curb the domestic individuals and company's interests to invest in gold and overseas. In order to expand exports it would be better to treat exports credit as priority lending sector. Single handed regulatory is another way to control the falling of rupee. It is difficult to control declining rupee due to multiple regularity. The political stability creates confidence in investor's decisions making and attracting investment. As far as India's current account deficit is concerned, it increased after the global financial crisis with 6.7 per cent of GDP in October-December 2012. (Figure 3)

Figure 3: India's current account deficit to GDP (%)



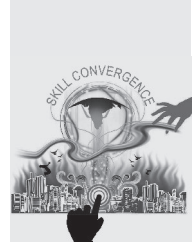
The implementation of fiscal and monetary policy not given expected results. However, the restrictions on money supply and import duty on gold have controlled modest inflation or CAD. Most of the developing economies have domestic problems like political instability, religious riots and social security etc. An economic and social problem has creates bottleneck in the expected fruits of policy execution. “Some Asian countries especially, India have their own domestic challenges”, said Jim O’Neil, the former economist of Goldman Sachs.

4. CONCLUSION :

In the process of globalization it is difficult to face any challenge at macro level. There is a need to become sound at macro level for developing economy especially who broken due to financial crisis. Not only falling of rupee but other issues like CAD, fiscal deficits, inflation, are also important. In order to overcome these problems there is a need of collaboration between government and central bank. Only R. Rajan or P. Chidambaram could not generate a clear path for growth. No one has a magic wand of truthful or trusts to correct the tragedy of rupee falling. The episode of falling rupee have developed over a years. Obviously it will take more time to correct this economic debacle. The policy of developed world cannot be ignored. There is a need to implement policy which is on paper. It is good thing that Indian economy is doing well in the beginning of New Year. The controlled CAD, appreciation of rupee, squeezed imports and growing exports have created hope of rays. The good turn of macro factors will create ability to fight against ‘king dollar’ or coming financial crisis. However, there is needed to be clear plan by ignoring gain of vote. The voters should know that only food security or subsidies are not sufficient to secure their vote. Nevertheless, it is possible to carry a torch in the slowdown or depreciation of the rupee like Egypt or Israel.

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Performance Management: Strategic Support to Inculcate Multi Skills within Employees

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Abstract : “Performance Management: Strategic Support to inculcate multi skills within employees” is quiet innovative and waiting for experts contribution. No doubt study regarding this topic has taken place in various seminars, workshops but from the management point of view this topic is not taken seriously by industrial organizations. After globalization, the field of multi skills and performance management has called attention to the need of development of this concept and implementation of these for the progress of organizations and employees.

Keywords : Multi skills, Performance Management, Mechanism of Performance, Performance appraisal

INTRODUCTION :

Performance management is the systematic process by which an organization involves its employee in improving organizational effectiveness in the accomplishment of organization mission and goals. Whereas the multi skills of organization include a number of specific steps that help to identify personal skills and attributes of employees. It also deals with finding out how those skills can be utilized to improve and develop performance of employees to achieve organizational goal to build success path. For effective employee performance, multi-skilling of people is very important. Multi-skilling is defined as the process to train employees in a variety of skills, even crossing the traditional trade-specific or craft-specific skill sets. Thus to develop multi-skills, employees require additional training to enable them to perform more jobs within the same job family or to do the entire jobs from a holistic point of view. Multi-skilling is often misconstrued to succeed downsizing. But downsizing occurs for skill obsolescence, among other reasons, while multi-skilling is for holistic development of human potentialities

Multiskilling in association with performance management to play strategic role in progress of organization. The performance management system can be proposed to the impact of productivity, attrition rates, reducing time of the production cycles, strengthen the bottom line and creating excelling organization success by creating healthy work culture. This paper highlights on strategic role of multi skilling in performance management of employees.

CONCEPTUAL BACKGROUND :

Performance management began around 60 year ago as source of income justification & was used to determine

an employee’s wages based on performance management to drive behavior specific outcomes. The gap between justification of pay & development become a huge problem in use of performance management.

“GENCHI GENBUTSU SHUGI” – a Japanese phrase meaning ‘learn through observation on the site’ was first used by the leading car manufacturer – Toyota production Systems. And this principal began a new era in Performance Management not only for the manufacturing units but also all the companies from different sectors.

MEANING :

Performance management is essential aspect of business and people measurement but making it effective is seemingly constant challenge. It affects most other people management process, including base pay, promotion, transfer, goal setting and training & development. The state of performance management study found that the top three goal of performance management are fairly consistent across respondents, with distribution of rewards, increasing individual accountability and improved financial and operational results topping the list.

Employees reward covers how people are rewarded in accordance with their performance within an organization. It is about both financial & non-financial rewards & embraces the strategies, policies, structure and process used to develops & maintain rewards system. It is just one kind & form of employee motivation.

PERFORMANCE MANAGEMENT :

“Performance management is the process of create a work environment or setting in which people are enabled to perform to the best of their abilities.”-**Edwin B. Flippo,**



Multi skills



“Multi skills refers to the formal programs that organizations implement to increase the effectiveness and efficiency of the human resources.”⁷⁷-Herber and Heinemann

Multi-skilled is a term most commonly used to refer to cultivating multiple skills into a single employee. In context of the labour unions, this implies promoting a wide range of skills and knowledge in employees to make them capable of working on multiple projects, even if these fall outside the definitions of the job description. This thus helps to cut bottom lines and increase productivity, as the company does not require more number of workers to do additional jobs. For example: For a company working in the manufacturing industry, the workers may be trained to both build and produce a product and also perform inspections for quality on these products, thus being multi-skilled.

OBJECTIVES OF PERFORMANCE MANAGEMENT & MULTI SKILLING-

1. To enable the employees towards achievement of superior standard of work performance.
2. To help the employees to develop the knowledge & skill require for accomplish the career.
3. Encouraging personal growth & improvement in the career of the employees.
4. To inspire employees
5. To crate co-operative environment.
6. To provide promotion opportunities to employees.

IMPORTANCE OF PERFORMANCE MANAGEMENT & MULTI SKILLS-

1. Improvement of overall organizational performance.
2. Employees understand the importance of their contribution to the organizational goals & objectives
3. Regularly providing open & transparent job feedback to employees.
4. Improve level of efficiency of employees.

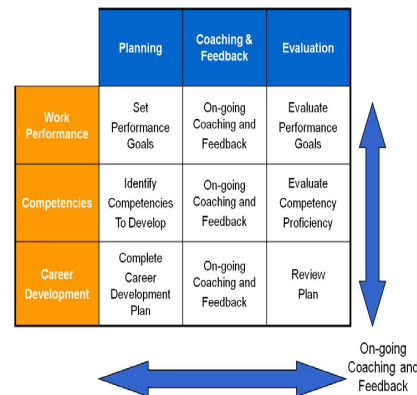
5. It helps to job satisfaction.

THE STEPS AND MECHANISM OF PERFORMANCE MANAGEMENT-

Mechanism of employee performance management includes:

1. planning work and setting expectations,
2. continually monitoring performance,
3. developing the capacity to perform,
4. periodically rating performance in a summary fashion, and
5. Rewarding good performance.

The Steps of Performance Management: Performance Management consists of following four steps which plays vital role in multi skills and those are – **planning, coaching, developing and feedback** which is on-going and not an isolated event, and evaluation. The diagram below shows how the components and steps integrate to form a unified process.



PLANNING :

Planning means setting performance expectations and goals for groups and individuals to direct their efforts toward achieving organizational objectives.

COACHING :

In an effective organization, assignments and projects are monitored and coaching continually. Monitoring well means constantly measuring performance and providing ongoing feedback to employees and work groups on their progress toward reaching their goals.

DEVELOPING :

In an effective organization, employee developmental needs are evaluated and addressed. Developing means increasing the capacity to perform through training, giving assignments that introduce new skills or higher levels of responsibility, improving work processes, or other methods.

**FEED BACK :**

From time to time, organizations find it useful to summarize employee performance. This can be helpful for looking at and comparing performance over time or among various employees. Organizations need to know who their best performers are. It is based on work performed during an entire appraisal period. The feedback is based performance appraisal.

In this way, good performance appraisal recognition is an ongoing, natural part of day-to-day experience. This feedback activity of organization activates performance management and multi skills of employees. Before understanding the useful techniques of performance management for implementation of multi skills within organization we have to discuss about difference between performance management and performance appraisal.-

DIFFERENCE BETWEEN PERFORMANCE MANAGEMENT AND PERFORMANCE APPRAISAL :

Performance management is a whole work system that begins when a job is defined as needed. It ends

when an employee leaves organization. The overall goal of performance management is to ensure that the organization and all of its subsystems (processes, departments, teams, employees, etc.) are working together in a most advantageous style to achieve the results desired by the organization. Whereas according to Flippo, “Performance appraisal is a systematic periodic and impartial rating of employee’s excellence in matters pertaining to his present job and to his potentialities for a better job.” It is mainly used for three purposes. (i) As a basis of reward allocation such as salary increments, promotion and other rewards etc. (ii) Performance appraisal will point out the weaknesses of employees and will spot the areas where development efforts are needed. Performance appraisal is a tool for identification of deficiencies. (iii) It can be used for the selection and development programme. It will differentiate satisfactory performers from unsatisfactory ones.

As Armstrong and Merles assert, performance appraisal too often degenerated into ‘a dishonest annual ritual’. The differences between them as summed up by Armstrong and Baron (4) are set out in Table 1.1.

Table.1.1: Performance Appraisal & Performance Management

| Performance Appraisal | Performance Management |
|--|---|
| Top-down assessment | Joint process through dialogue |
| Annual appraisal | Meeting Continuous review with one or more formal reviews |
| It is a part of performance | It is a wider concept than appraisal management process |
| Use of ratings and ranking | Ratings less common |
| Monolithic system | Flexible process |
| Focus on quantified objectives as objectives | Focus on values and behavior as well |
| Looks back to find out what has gone wrong in performance. | Looks forward for further development |
| Often linked to pay | Less likely to be a direct link to pay |
| Bureaucratic paperwork | Documentation kept to a minimum |
| It is carried out by immediate Supervisors | Line managers are involved and in discussion with experts and consultants |

Thus performance appraisal is even though different from performance management in some extent, it helps performance management for implementation of multi skills within organization.

Role of Performance Appraisal in Performance Management for Strategic Multi Skills-

Performance Appraisal plays very vital role in performance management and construction of multi skills. It provides detailed information about employees job performance, quantity of output, presence at work, cooperativeness, leadership qualities, health, self-confidence, leadership qualities, enthusiasm etc. . . .This information is important for top and middle management as well as for employees to find out fluctuations in their

productivity, to implement proper measurements to unite with organizations achievements. The performance appraisal process involves in determining and communicating with employees to improve their performance by identifying their strength and weakness.

After gating systematic information regarding above qualities management involves in constructing appropriate multi skills for the growth of performance management and organization success.

Useful Techniques of Performance Management for Implementation Of multi Skills within Organization-

1. Narrative Assessment: This is in the form of a written summary of views about different levels of performance achieved and is normally prepared by the



managers. This technique lacks consistency in the criterion used for assessments as different managers will consider different aspects of performance.

2. Ratings: Many organizations like ICICI Bank and Xerox, Toyota, Ford use ratings for assessing the performance of their employees for making pay related decisions. Through this method the quality of performance or the competence level achieved by an employees in a particular skill can be assessed by evaluating it on a scale against certain parameters which may be qualitative (behavioral) or quantitative.

3. Forced Distribution: In this method, the manager is forced to offer his ratings according to the pattern of a normal curve. This technique rests on the basic assumption that the employee’s performance levels fall under a normal statistical distribution.

4. Forced Ranking: In this method the employees are assigned ranking on the basis of categories. Since the concept of performance is vague so the rankings should be accompanied by meaningful performance data.

5. Quota Systems: Quota system specifies the distribution of ratings and accordingly adjusts the ratings of managers after an event for ensuring that the quota in each level is met.

The Advantages of Having Multi-Skilled Workforce are:

1. Flexibility: Having multi-skilled workforce enables the companies to have flexibility in terms of scheduling and arranging the workers to complete the tasks for the business. Instead of the requirement for more manpower during absence of some workers, multi-skilled workers can replace the absent employees in cross functional areas of the business. This enables the business owners to maintain optimum production levels under all circumstances.

2. Decreased Labour Costs: Having a multi-skilled workforce provides the capability to work with much lesser number of employees than that required generally. This is because; the workers are multi-skilled and can move with the workload instead of sitting idle till the work becomes available. This thus reduces the idle hours, subsequently leading to reduce costs.

3. Efficiency in Planning: It allows the business owners to have agility in planning the production process by shifting workers from one process to another to meet the changed customer demands. It allows the owner to focus on customer demands rather than worry about capabilities of staff.

Features of Effective Performance Management Process (PMP):



1. Maximizes staff engagement, development, and performance
2. Remains flexible, efficient, measurable, fair, transparent
3. Provides better alignment of staff roles and goals with the university’s mission
4. Promotes on-going and proactive succession management and multi skills.
5. Engages and develops employees throughout the year
6. Establishes goals and measures performance to those goals
7. Depends on the supervisor giving clear, developmental feedback
8. Includes a review of past performance and goals and focuses on future development opportunities that are aligned to individual, unit, and university goals.

ADVANTAGES OF PERFORMANCE MANAGEMENT & REWARDS SYSTEM -:

1. It develops performance based conversations between superiors and supervisors.
2. Targeted Staff Development takes place.
3. It is an encouragement to Staff
4. It helps top management to offer rewards to staff for a job well done
5. It encourages employee’s growth

DISADVANTAGES OF PERFORMANCE MANAGEMENT & REWARDS SYSTEM -

1. Time Consuming
2. Discouragement for employees having low performance appraisal.

SUGGESTIONS FOR MANAGING PERFORMANCE EFFECTIVELY:

It has been suggested for formation of effective organization, managers and employees have been practicing



good performance management naturally all their lives, executing each key component process well. Goals are set and work is planned routinely. Progress toward those goals is measured and employees get feedback. High standards are set, but care is also taken to develop the skills needed to reach them. Formal and informal rewards are used to recognize the behavior and results that accomplish the mission. All five component processes working together and supporting each other achieve natural, effective performance management. The performance appraisal and reward system should be made more transparent as some employees feel self-assurance about work system of organization, which is advantageous for combat growth of employees and organization.

CONCLUSION :

It is witnessed that performance management is based on performance appraisal reports and observations. It is important process of HRM, which plays vital role in creation of multi skills of organization to face competition, built its identity in global world and to satisfy Y type of employees in a strategic manner.

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An Insight to Make In India

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Abstract : *The Indian manufacturing sector is the classic example of an industry that has great potential. The objective of the economy of our country is to ensure the manufacturing sector which contributes around 16% of country's GDP is increased to 25% in next 5 years. Three sectors which contribute to GDP of any country are agriculture, manufacturing and services. According to the current contributions of these sectors to Indian economy manufacturing occupies 16% which is lowest. There are lots of opportunities to be tapped as far as Indian manufacturing sector is concerned. The present study attempts to analyse the recent investment trends in the Make in India campaign, its role in economic development and employment generation of the country .*

Keywords : *Manufacturing, Economy, GDP, Strategy*

INTRODUCTION :

“If we have to put in use the education, the capability of the youth, we will have to go for manufacturing sector and for this Hindustan also will have to lend its full strength, but we also invite world powers. Therefore I want to appeal all the people world over, from the ramparts of the Red Fort, come, make in India, come, manufacture in India. Sell in any country of the world but manufacture here. We have got skill, talent, discipline, and determination to do something. We want to give the world a favourable opportunity that come here, come, make in India...” - **Prime Minister Narendra Modi, 15 August, 2014**

Make in India is an initiative launched by the Government of India to encourage multi-national, as well as national companies to manufacture their products in India. It was the part of a wider set of nation-building initiatives. It was **launched by Prime Minister Narendra Modi on 25 September 2014**. The main objective make in India initiative is to focus on job creation and skill enhancement in various sectors of the economy and it also aims at high-quality standards and minimising the impact on the environment. The initiative hopes to attract capital and technological investment in India. Make in India campaign focuses on 25 industries. Some of them are Automobiles, Oil and Gas, Aviation, Chemicals, Railways, Mining, Pharmaceuticals, Electronics, Food Processing and other industries. ‘**Make in Maharashtra**’ is an initiative started by the Government of Maharashtra state on the side-lines of the Make in India initiative whose main objective is to create a business-friendly atmosphere in Maharashtra by increasing ease of doing business as much as possible. Make in India campaign expects to encourage foreign countries to invest in manufacturing in India and make India a Global Manufacturing Hub.

THE MAKE IN INDIA VISION :

Manufacturing currently contributes just over 15% to the national GDP. The aim of this campaign is to grow this to a 25% contribution as seen with other developing nations of Asia. In the process, the government expects to generate jobs, attract much foreign direct investment, and transform India into a manufacturing hub preferred around. The logo for the Make In India campaign is a an elegant lion, inspired by the Ashoka Chakra and designed to represent India's success in all spheres. The campaign was dedicated by the Prime Minister to the eminent patriot, philosopher and political personality, Pandit Deen Dayal Upadhyaya who had been born on the same date in 1916.

WHY PM WANTS TO MAKE IN INDIA :

The Prime Minister called for all those associated with the campaign, especially the entrepreneurs and the corporate, to step and discharge their duties as Indian nationals by First Developing India and for investors to endow the country with foreign direct investments. The Prime Minister also promised that his administration would aid the investors by making India a pleasant experience and that his government considered overall development of the nation an article of faith rather than a political agenda. He also laid a robust foundation for his vision of a technology-savvy Digital India as complementary to Make In India. He stressed on the employment generation and poverty alleviation that would inevitably accompany the success of this campaign.

Why Companies were not Manufacturing in India?

Make in India campaign is at loggerheads with the Make in China ideal that has gained momentum over the past decade. China is a major rival to India when it comes to the outsourcing, manufacturing, and services business. India's ailing infrastructure scenario and defunct logistics



facilities make it difficult for the country to achieve an elite status as a manufacturing hub. The bureaucratic approach of former governments, lack of robust transport networks, and widespread corruption makes it difficult for manufacturers to achieve timely and adequate production. The Modi government has vowed to remove these hurdles and make the nation an ideal destination for investors to set up industries.

Sectors in Focus:

| | |
|-------------------------|-----------------------|
| Chemicals | Automobiles |
| Mining | Food Processing |
| Thermal Power | Renewable Energy |
| Construction | Automobile Components |
| Oil And Gas | It and Bpm |
| Tourism And Hospitality | Road & Highways |
| Defence | Aviation |
| Pharmaceuticals | Leather |
| Wellness | Space |
| Electrical Machinery | Biotechnology |
| Ports | Media & |
| Electronic System | Entertainment |
| Railways | Textiles |

For the Make in India campaign, the government of India has identified 25 priority sectors that shall be promoted adequately. These are the sectors where likelihood of FDI (foreign direct investment) is the highest and investment shall be promoted by the government of India. On the campaign launch, the Prime Minister Mr. Modi said that the development of these sectors would ensure that the world shall readily come to Asia, particularly to India where the availability of both democratic conditions and manufacturing superiority made it the best destinations, especially when combined with the effective governance intended by his administration.

BENEFITS AND DISADVANTAGES OF MAKE IN INDIA

India is a country rich in natural resources. Labour is aplenty and skilled labour is easily available given the high rates of unemployment among the educated class of the country. With Asia developing as the outsourcing hub of the world, India is soon becoming the preferred manufacturing destination of most investors across the globe. Make in India is the Indian government's effort to harness this demand and boost the Indian economy. India ranks low on the “ease of doing business index”. Labour laws in the country are still not conducive to the Make in India campaign. This is one of the universally noted disadvantages of manufacturing and investing in India.

CHALLENGES IN SUCCESSFUL IMPLEMENTATION OF MAKE IN INDIA CAMPAIGN:

1. Creating healthy business environment will be possible only when the administrative machinery is efficient.

India has been very stringent when it comes to procedural and regulatory clearances. A business-friendly environment will only be created if India can signal easier approval of projects and set up hassle-free clearance mechanism.

2. India should also be ready to tackle elements that adversely affect competitiveness of manufacturing. To make the country a manufacturing hub the unfavourable factors must be removed. India should also be ready to give tax concessions to companies who come and set up unit in the country.

3. India's small and medium-sized industries can play a big role in making the country take the next big leap in manufacturing. India should be more focused towards novelty and innovation for these sectors. The government has to chart out plans to give special sops and privileges to these sectors.

4. India's make in India campaign will be constantly compared with China's 'Made in China' campaign. The dragon launched the campaign at the same day as India seeking to retain its manufacturing prowess. India should constantly keep up its strength so as to outpace China's supremacy in the manufacturing sector.

5. India must also encourage high-tech imports; research and development (R&D) to upgrade 'Make in India' give edge-to-edge competition to the Chinese counterpart's campaign. To do so, India has to be better prepared and motivated to do world class R&D. The government must ensure that it provides platform for such research and development.

CRITICISM AND CONCERNS:

The NDA government's Make In India campaign has till early October attracted INR 2000 crore worth investment proposals. The campaign has, despite this, found its fair share of critics. The topmost of these criticisms is levelled against the incumbent government. It has been felt that the government does not walk its talk - labour reforms and policy reforms which are fundamental for the success of the Make In India campaign have not yet been implemented. A number of layoffs in companies such as Nokia India cast long shadows over the campaign. A number of technology based companies have not been enthused by the campaign launch and have professed to continue getting their components manufactured by China.

CONCLUSION :

Indian economy has the capacity to push the GDP to 25% in next few years. The government of India has taken number of steps to further encourage investment and further improve business climate. “Make in India” mission is one such long term initiative which will realize the dream of transforming India into manufacturing Hub. There is need of reforms in industrial strategies to make India a



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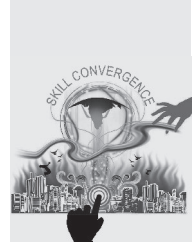
**“Skill Convergence:
A Management Path for Sustainable Development”**

ISBN : 978-81-925257-4-7

manufacturing hub. Favorable industrial framework need to be established that should attract more and more domestic as well as foreign industrialists towards Indian Territory. Favorable investment climate, assistance of financial services, relax and industry favorable government policies are the essential ingredients of “MAKE IN INDIA”

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Impact of Competency Based Pay on Skill Development of Employees in Information Technology Sector

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Abstract : *Compensation structure followed by an organization plays an important role in the attracting the talented employees towards their organizations. The compensation package affects the company recruitment rate, retention rate and satisfaction of their employees. Competency based pay structures are increasingly found among the organizations because of its significance in the current business world. It helps in motivating their employees to achieve high productivity with the limited organizational resources made available to them. While some organizations develop competencies of employees through formal training programs others through these types of pay structure self-motivate employees in effective performance of job. Thus competency based pay structure results in skill development of employees. The skill development of employees can be measured through performance. This paper seeks to study the impact of competency based pay structures on skill development of IT sector, draws a meaningful conclusion and provides scope for further research in this area.*

Keywords : *Compensation, Competency Based Pay, Performance, Skill Development and Self-motivation.*

INTRODUCTION :

Competency frameworks have a role in main HR functions. However, competencies are used mainly in performance management, recruitment and selection, and training and development, according to the Competency and Emotional Intelligence Benchmarking Survey (2002). The term ‘competency’ was brought into the public arena in the USA in the early 1980s by Boyatzis (1982). Boyatzis defined competency as ‘an underlying characteristic of an individual which is causally related to effective or superior performance’. This definition is quite distinct from the way the term competence came to be used in the new suite of vocational qualifications introduced by the UK Government in the later 1980s. These awards, National Vocational Qualifications (NVQs), are based on nationally-determined occupational standards or competences, and focus on the desired outcomes of work performance. So whilst one term (NVQ competence) was a label for the ability to perform, the other (Boyatzis’s competency) described the behavior needed to perform a role with competence Armstrong and Baron, gives the following as some of the distinguishing features of competency based pay:

1. It is based on an agreed framework of competencies
2. It is not based on the achievement of specific results, such as targets or projects completed. However, it is concerned with the attainment of agreed standards of performance. The difficulty of getting an agreed description of competency based pay is reflected in

Brown and Armstrong’s (1999) definition:

‘Competency based pay can be defined as paying for the development and application of essential skills, behaviors and actions which support high levels of individual, team and organizational performance.’

The latter is hardly distinguishable from individual performance related pay. Also, if the performance judgment is at team or organizational level, then competency based pay becomes indistinguishable from team based pay or employee financial participation schemes.

Brown and Armstrong (1999) summaries two main ways of linking competency and reward — a job-focused process, which uses competencies wholly or partly as a way to evaluate jobs; and a people-focused process that links individual pay to level of competence. The first method commonly determines where an individual role is placed in the band. The second determines the link with pay. This may be via a bonus, but through a pay increase is more common.

Brown and Armstrong (1999) describe a minority approach based on the ‘life-cycle’ model that has been successful in some companies. This is based on the view that different kinds and levels of competence are required at different stages in an individual’s career. Under this model, pay levels are set with reference to the market for people at a particular career stage in the occupation concerned. Pay progression is based on achievement of the competences required for a particular career stage. However, this method is appears to be a skills rather than a competency based



approach.

A competency framework is likely to combine both core competencies that are applicable to jobs across the organization, and competencies that are specific to particular jobs. In most organizations, competency frameworks contain both ‘soft’ or behavioral competencies, and technical or functional competencies, often known as ‘hard’ skills.

Competency frameworks are typically developed via a process of internal research and consultation, with or without expert external assistance. Typical stages, as reported by Miller, Rankin and Neathey (2001) include:

1. Individual interviews with senior managers, often at board level, to obtain their views on the current and future key issues and challenges facing the organization
2. Individual or group interviews with some other managers, to identify the characteristics associated with underperformance and high performance of individuals
3. Focus groups of managers and/or other staff, again to help identify key competencies
4. Benchmarking the draft competencies against the competency frameworks of relevant external comparators

Competencies cannot be measured in quantitative terms, which make assessment difficult. Armstrong (1999) recommends the development of profiles for roles against which individuals can be assessed. These ‘do not eliminate subjectivity. However, they at least provide a framework within which more objective judgments can be made, especially when these cover the contribution and impact which can be measured by reference, not only to behavior, but also to the results of that behavior.’ Other approaches rely more strongly on subjective judgment. A typical approach is for managers to rate employees on a scale for each competency, which is then used to produce a total score.

Brown and Armstrong (1999) found that in broad-banded, devolved structures, line managers were generally required to give only a single competency score.

If an organization has in place these structural requirements, and has decided that it would benefit from competency based pay, Armstrong (1999) suggests a series of stages for its introduction.

The following list draws on the steps set out by Armstrong:

1. Communicate the purposes and potential benefits of competency based pay.
2. Obtain the views of line managers, team leaders and employees.
3. Set up a project team to develop the process. Armstrong

advocates a team that is ‘cross-functional and fully representational’.

4. Define the broad approach that is to be used, and decide what work needs to be done to develop it. This might include the development of a new or revised job evaluation scheme, the introduction of a broad-banded pay structure, decisions on how competency assessment will be linked to reward, and means of maintaining and controlling the scheme.
5. Develop the scheme whilst communicating and consulting with all stakeholders.
6. Communicate the details of the scheme to the whole workforce, and show what it will mean to them as individuals and groups.
7. Introduce the scheme and develop and implement appropriate training for managers.
8. Implement training aimed at allowing individuals to increase their levels of competency and to provide the opportunity for increased pay.
9. Monitor the introduction process.
10. Evaluate the results of the introduction.
11. Amend or improve the scheme as necessary.

REVIEW OF LITERATURE :

Competency is the brainchild of McClelland (1973), who posits that vocational success is not a function of education or grades (that is, intelligence) but rather that it is a result of one’s competencies. In HRM, the concept of competency provides a common language used to integrate practices so as to reach organization-wide objectives, i.e., to maximize human performance and eventually the organization’s performance (Wood & Payne, 1998).

One competency-based human resource practice is competency-based pay. Competency-based pay is a method that determines the amount an individual is paid based on competency or performance (PSDM, 2004). As such, it is an alternative method of payment that rewards employees for their skills, behavior and attitudes in performing their job roles (Jahja & Kleiner, 1997). Competency-based pay is essential to compensating a highly skilled, competent and professional workforce. It aims to provide an incentive for employees to grow and enhance their capabilities (Risher, 2000). It was initially proposed as being more advantageous than conventional pay.

On the other hand, competency-based pay focuses on individuals, considering their skills and knowledge rather than their jobs or qualifications (Ledford, 1995; Risher, 2000). In short, it rewards what employees are able to do – their capabilities and how well they demonstrate these competencies. It also rewards the work process by considering how results are achieved and not just the results



themselves (Heneman & Ledford, 1998). Furthermore, it pays for the individual’s development, placing emphasis on his/her potential performance or capabilities and their potential effect on future successes, rather than just rewarding past results. Thus, salary decisions are no longer based on defined job duties or relative job value (Risher, 2000).

They also must be demonstrable as the basis of pay. Such a demonstration may be effected by rating the competencies demonstrated (in the form of behavior or actions taken or tasks completed) as desired by the organization on a given scale. Furthermore, other practices such as performance management (Heneman & Ledford, 1998) and career development should be implemented first, to effectively address issues concerning this type of pay (Zingheim & Schuster, 2003). It also must be carefully matched with the goals, culture and political realities of the organization (Heneman & Ledford, 1998). There are many advantages of competency-based pay compared to the traditional pay. First and foremost, incompetent and inexperienced employees are made aware of exactly what they need to do to get ahead, as they already know which competencies are rewarded. Therefore, employees are completely responsible for their personal development and preparation for career development. This is so because the focus has shifted from last year’s performance to individuals’ prospects and career advancement (Zingheim & Schuster, 2003, Risher, 2000). Consequently, the method eliminates the sense of entitlement to incremental salary increases that traditional pay usually features. It also ties workers more closely to the

achievement of company goals. Therefore, the relationship between pay and performance is stronger, as the relationship between employee behavior and performance is better defined (Cira & Benjamin, 1998).

OBJECTIVES :

The objectives of this study are as follows:

1. To understand the concept of competency based pay systems in organizations.
2. To study the impact of competency based pay on skill development of employees.
3. To offer suggestions on how competency based pay can be used to bridge the skill gap among employees.

RESEARCH METHODOLOGY :

This study is in the form of descriptive research. The study uses data from both primary and secondary sources. Different books, journals, newspapers and relevant websites have been consulted in order to make the study an effective one.

SAMPLING DESIGN :

Random sampling has been used for collecting data. A sample of 30 respondents has been surveyed for this study.

STATISTICAL DESIGN :

The statistical technique used for this study is Chi square test. A chi-square statistic is one way to show a relationship between two categorical variables. The chi-squared statistic is helpful in testing the hypothesis.

Data Analysis and Interpretation:

Hypothesis Test Summary

| | Null Hypothesis | Test | Sig. | Decision |
|---|--|----------------------------|------|-----------------------------|
| 1 | The categories of Grading structure based on competency improved performance occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 2 | The categories of Competency based pay determines promotion occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 3 | The categories of It determines pay rises or pay cuts occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 4 | The categories of It helps in developing new skills occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 5 | The categories of Its used to evaluate jobs occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 6 | The categories of It improves level of competency occur with equal probabilities. | One-Sample Chi-Square Test | .002 | Reject the null hypothesis. |



| | | | | |
|----|---|----------------------------|------|-----------------------------|
| 7 | The categories of It helps in motivation occur with equal probabilities. | One-Sample Chi-Square Test | .001 | Reject the null hypothesis. |
| 8 | The categories of It increase job satisfaction occur with equal probabilities. | One-Sample Chi-Square Test | .002 | Reject the null hypothesis. |
| 9 | The categories of It reduced absenteeism occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 10 | The categories of It improves work relationship occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 11 | The categories of It helps in recruitment occur with equal probabilities. | One-Sample Chi-Square Test | .048 | Reject the null hypothesis. |
| 12 | The categories of It helps in selection occur with equal probabilities. | One-Sample Chi-Square Test | .001 | Reject the null hypothesis. |
| 13 | The categories of It helps in training occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |

Asymptotic significances are displayed. The significance level is .05.

Hypothesis Test Summary

| | Null Hypothesis | Test | Sig. | Decision |
|----|---|----------------------------|------|-----------------------------|
| 14 | The categories of It helps in career development occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 15 | The categories of It communicates vision to employees occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 16 | The categories of It develops technical skills occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 17 | The categories of It helps in training for managers occur with equal probabilities. | One-Sample Chi-Square Test | .004 | Reject the null hypothesis. |
| 18 | The categories of It increases flexibility occur with equal probabilities. | One-Sample Chi-Square Test | .003 | Reject the null hypothesis. |
| 19 | The categories of It helps in changing behavior occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 20 | The categories of It creates promotion opportunities occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |

Asymptotic significances are displayed. The significance level is .05.

INTERPRETATION :

The above table shows that there is a significant influence of competency based pay on skill development of employees. The respondents seem to agree that the competency based pay structures offers those promotional opportunities and other career development opportunities. From the above results it is clear that all the variables are occurring in equal probabilities and this is the reason the alternate hypothesis stating there is a significant relationship between competency based pay and skill development of employees is accepted. The skill development is measured through the performance questions as skill is a qualitative variable.

FINDINGS :

The findings of this study are as follows:

1. There is a significant relationship between competency based pay structures and skill development of employees.
2. Competency based pay structures offer promotion opportunities for employees in the organization.
3. These pay structures help in determining pay cuts and pay rises.
4. It also helps in developing good relationship with the top management.
5. Finally it also helps in recruitment and selection processes.



SUGGESTIONS :

The various suggestions of this study are as follows:

1. To avoid the skill gap that is wide spread among employees across various sector, necessary skill development programs should be given to them at their higher education period itself.
2. The companies can review the skill profile of their employees each year to make sure they are developing so that organization will also grow with better profits through productivity.

CONCLUSION :

To conclude, there is wide spread skill gap across employees in IT sector. Competency based pay can be considered as one of the measure to stimulate employees to develop their skills to achieve greater heights in their career. Apart from these, training programs are also offered by organizations to bridge the gap but competency structure is successful in developing the skills of the employees.

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A Study on Growth of Mutual Fund Industry in India-Today & Tomorrow

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***Abstract :** The end of this year marks 50 years plus of existence of mutual funds in this country. The ride through these 50 years plus is not been smooth. The mutual fund industry in India started in 1963 with the formation of the Unit Trust of India. The recent trends in the Stock Market have shown that an average retail investor lost with periodic bearish trends. People began opting for portfolio managers with expertise in stock markets who would invest on their behalf. Thus we had wealth management services provided by many institutions. Apart from analyzing their structure, classification and regulatory mechanism this paper analyzed the growth and development of mutual funds in India*

***Keywords :** Mutual fund, Risk factor, Risk-return investment, Safety, Security*

INTRODUCTION :

A mutual fund is the ideal investment vehicle for today's complex and modern financial scenario. Markets for equity shares, bonds and other fixed income instruments, real estate, derivatives and other assets have become mature and information driven. Price changes in these assets are driven by global events occurring in faraway places. The objectives of the present Study is to analyze the growth and development of Mutual Fund industry in India. The reason is Mutual Funds is one type of an investment institution which mobilizes savings of individuals and institutions and channelizes these two savings into corporate securities to provide the investors a steady stream of returns and capital appreciation. In this paper the performance evaluation of Indian mutual funds is carried out through relative Performance index, risk return analysis. The present paper is based basically on secondary data. This paper attempts to analyze the growth of mutual fund industry today and tomorrow by observing seven years period i.e. March 2007 to March 2014.

LITERATURE REVIEW :

1. Sharpe (1966) suggested a measure for the evaluation of portfolio performance. Drawing on results obtained in the field of portfolio analysis, the Economist Jack L. Treynor suggested a new predictor of mutual fund performance, one that differs from virtually all those used previously by incorporating the volatility of a fund's return in a simple yet meaningful manner. Jensen (1967) derived a risk adjusted measure of portfolio performance (Jensen alpha) that estimates how much a manager's forecasting ability contributes to a fund's returns.

2. Amporn Soongswang (2009) examines 138 open ended equity mutual funds managed by 17 asset management companies in Thailand during the period 2002-2007. When the mutual funds were measured using Treynor ratio, Sharp ratio and Jensen's alpha, showed that performance of Thai open ended mutual funds significantly outperform the market. However, by using the Data Envelopment analysis (DEA) technique, the results suggested that for 3 month time period of investment only, the open ended equity mutual fund significantly outperform the market.

3. Bawa and Brar (2011) conducted the study to evaluate the performance of a few selected Growth mutual funds schemes of India during the period 1st April 2000 to 31st March 2010. The paper also compared the results of public sector sponsored schemes with that of private sector schemes. Findings of study revealed that public sector growth schemes are more unstable and unsystematic as compared to private sector growth schemes in terms of their returns. The authors concluded that in terms of protecting investor's money from the market fluctuations public sector growth schemes have advantages over the private sector growth schemes.

GROWTH AND DEVELOPMENT OF MUTUAL FUND INDUSTRY IN INDIA :

Every Mutual Fund is managed by a fund manager, who using his investment management skills and necessary research works ensures much better return than what an investor can manage on his own. The capital appreciation and other incomes earned from these investments are passed on to the investors (also known as unit holders) in proportion of the number of units they own. It is a special



type of institutional device or an investment vehicle through which the investors pool their savings which are to be invested under the guidance of a team of experts in wide variety of portfolios of corporate securities in such a way, so as to minimize risk, while ensuring safety and steady return on investment. India’s mutual fund market has witnessed phenomenal growth over the last 5 years. With the entrance of new fund houses and the introduction of new funds into the market, investors are now being presented with a broad array of mutual fund choices. The Indian mutual fund industry is one of the fastest growing sectors in the Indian capital and financial markets. The mutual fund industry in India has seen dramatic improvements in quantity as well as quality of product and service offerings in recent years.

GROWTH OF ASSET UNDER MANAGEMENT OF INDIAN MUTUAL FUND INDUSTRY :

Table: - 1: Statement showing growth of Asset under Management (AUM) in crores

| Year | AUM (In crores) | Increase/ Decrease | % Growth |
|------|-----------------|--------------------|-------------|
| 2007 | 326388 | -- | (Base year) |
| 2008 | 505152 | 178764 | 35.38 |
| 2009 | 417300 | 90912 | 21.78 |
| 2010 | 613979 | 287591 | 88.11 |
| 2011 | 701258 | 374870 | 114.85 |
| 2012 | 664792 | 338404 | 103.68 |
| 2013 | 816657 | 490269 | 150.21 |
| 2014 | 905120 | 578732 | 177.31 |

Source: - AMFI quarterly review

It is reveal from the table that in 2007 AUM was Rs.326388 crores, in 2008 AUM increase by Rs. 178764, it indicate increase in AUM by 35.38%. Except in 2009 it was reduced by 13.60% otherwise gradually AUM were increased from 2010 to 2014. From the above table it is predicted that in India future of Asset Management Companies are bright and investors who wish to invest their funds in Mutual Funds will definitely get high returns.

THE IMPORTANT OBSERVATIONS OF THIS PAPER ARE AS FOLLOWS :

1. The net assets of the mutual fund industry in India accounted for just 0.26 per cent of the total net assets managed by the mutual funds across the globe. The share of Indian mutual funds in the GDP was six per cent. When compared to the share of Australia (87 per cent) and USA (72 per cent), the Indian mutual funds stand nowhere. Out of 44 countries for which the data on net assets of mutual funds were available, Indian mutual fund industry was lagging behind 31 countries in terms of net assets. United States topped the list with 51.11 per cent of world total net assets followed by Luxembourg, France, Australia, UK and Japan.

But, the growth rate of net assets of Indian mutual fund industry during the study period (165.28 per cent) was much higher than the growth rate in the world (52.48 per cent). Compared to the previous year growth rate of countries mentioned above, the growth rate of net assets of the Indian mutual fund industry was much higher. Buoyant domestic economy, booming stock market, conducive regulatory regime, incentives such as tax-free dividends, removal of long term capital gains tax have contributed to the high rate of growth of mutual funds in India during the study period. Further, the industries focus on product and distribution innovations have also helped in achieving the rapid growth.

2. The resources mobilized by mutual fund are the resources mobilized by mutual funds in India have recorded a nine fold increase during the study period. Sector-wise analysis revealed that the share of private sector mutual funds in the resources mobilized was as high as 88 per cent. While the assets under management of private sector mutual funds had recorded a sharp increase, that of public sector mutual funds have recorded a decline. This indicates the dominant role played by the private sector in the Indian mutual fund industry.

3. Objective wise analysis revealed that Income schemes are more popular with

44.47 per cent share of total resources mobilized followed by balanced schemes and Growth schemes with 16 per cent and 15 per cent share respectively. Consequently, the share of equities in the total investment of More than 40 Asset Management Companies [AMC] have set up their operations since the liberalization of the Indian economy in 1993. Currently, 44 AMCs are operating in India and these comprise private sector companies, joint ventures (including those with foreign entities), bank-sponsored, etc. The industry has a tiered structure with the top 7 AMCs having 70% of the industry Asset under Management [AUM]. The fruition of the game changers would also enable the transformation of the Indian mutual fund industry to operating model that is more focused on the individual investor, and thereby enable it to move towards its goal of Rs 20 trillion profitable AUM by 2020

GAME CHANGERS :

We expect to witness the coming together of multiple factors in the near future, whose combined power has the potential to catapult the Indian industry to greater heights. These game changers span multiple domains, and the key are listed below:

1. Demographic dividend –India is a young nation with 605 million people below the age of 25. International Labour Organization has predicted that by 2020, India will have 116 mn workers in the age group of 20-24;



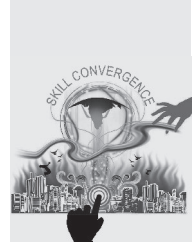
2. Increase in the number of HNI and ultra HNI – A recent study by Kotak Wealth Management has predicted the increase in the number of ultra HNI from current levels of 137,000 to 348,00 in 2020, along with a corresponding rise in net worth from Rs 128 trillion to Rs 415 trillion;
3. Any positive outcome of the evaluation underway of the proposal of using e-commerce platforms to sell mutual funds when seen in the context of 1bn mobile subscribers and 400 mn Internet users;
4. The opening of 190 million Jan Dhan bank accounts in 15 months through e-KYC and mobilization of Rs 27,000 crore (about 37% accounts are zero balance accounts) makes it imperative to evaluate the usage of this route to sell mutual funds;
5. Any positive outcome on the decision to use Aadhar as E-KYC for mutual funds and other financial assets would have a huge impact in increasing the catchment area

THE ROAD AHEAD :

1. The industry has utilized the last couple of years productively in capacity building initiatives by augmenting its technology platform as well as awareness building programmes and thus creating markets where none existed earlier.
2. Technology can be put to dual use – both for acquiring customers and meeting compliance requirements in a cost-effective and time-efficient manner.
3. These new customers are expected to be more from the individual investor segment with higher preference for equity schemes, which will have a positive impact on the profitability. The game changers are expected to supplement this trend further.
4. The demographic shift towards a younger workforce that is more aligned with technology will provide the industry with a larger customer base;
5. The expected growth of HNIs augurs well for the industry, especially in the context of the ticket size of their investment and preference for equity;
6. If e-commerce platforms are allowed to sell mutual funds coupled with simpler e-KYC process, this would open up a larger market for mutual funds;
7. Replicating the model adopted for Jan Dhan savings accounts as well as using the payment banks to sell mutual funds, could lead to further increase in the customer base;

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E-Commerce: The Global Trend

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Abstract : *In Today's era of universal hub there is demand for a business which is supple enough to respond to any fluctuations in the running of the business. What differentiates on demand for business from its competition is the fact that it is amicable in real time—as the events occur. This is possible only because all its business processes are thoroughly integrated, and the IT infrastructure exists in an on demand working environment.*

Keywords : *E-Commerce, Global Trend, e-business, Economy*

INTRODUCTION :

In Today's era of universal hub there is demand for a business which is supple enough to respond to any fluctuations in the running of the business. What differentiates on demand for business from its competition is the fact that it is amicable in real time—as the events occur. This is possible only because all its business processes are thoroughly integrated, and the IT infrastructure exists in an on demand working environment.

Electronic commerce is more than just buying and selling products online. It also includes the entire online process of developing, marketing, selling, delivering, servicing and paying for products and services. India is showing incredible growth in the E-business. India has an internet user base of over 100 million users. The access of e-business is low compared to markets like the US and the UK but is growing at a much faster rate with a large number of new entrants. India is yet to witness a burst through E-commerce success story particularly in online retail. E-commerce creates new opportunities for business; it also creates new opportunities for education and academics line. It raises key challenges that are being faced by consumers relating to e-commerce viz., Ethical issues, Perceptions of risk in e-service encounters, challenges for e-business education and legal system. E-commerce is anything that involves an online transaction. This can range from ordering online, through online delivery of paid content, to financial transactions such as movement of money between bank accounts. The WTO has recognized that commercial transactions can be broken into 3 stages: as 'advertising and searching stage', 'ordering and payment stage' and the delivery stage.

BENEFITS OF ECOMMERCE :

1. Lower Cost: Doing e-business is cost effective; it reduces logistical problems and puts a small business on a parity with giants such as Amazon.com or Snapdeal.com

2. Economy: Unlike the brick-and-mortar environment, in e-commerce there is no physical store space, insurance, or infrastructure investment. All you

require is an idea, a unique product, and a well-designed web storefront to reach your potential customers, plus a partner to do fulfillment. This makes e-commerce a lot more economical.

3. Higher Margins: E-commerce means higher margins. For example, the cost of processing an airline ticket is Rs. 5. According to one travel agency, processing the same ticket online costs Re. 1. Along with higher margins, businesses can gain more control and flexibility and are able to save time when manual transactions are done electronically.

4. Knowledge Markets: E-commerce helps create knowledge markets. Small groups inside big firms can be funded with seed money to develop new ideas. For example, DaimlerChrysler has created small teams to look for new trends and products. A Silicon Valley team is doing consumer research on electric cars and advising car designers

5. Quick Comparison Shopping: E-commerce helps consumers to comparison shop. Automated online shopping assistants called hop bots scour online stores and find deals on everything from apples to printer ribbons.

6. Information Sharing, Convenience and Control:

Electronic marketplaces improve information sharing between merchants and customers and promote quick, just-in-time deliveries. Convenience for the consumer is a major driver for changes in various industries. Customers and merchants save money; are online 24 hours a day, 7 days a week; experience no traffic jams, no crowds, and do not have to carry heavy shopping bags.

7. Enhanced Customer Service: E-commerce means better and quicker customer service. Online customer service makes customers happier. Instead of calling your company on the phone, the web merchant gives customers direct to their personal account online. This saves time and money. For companies that do business with other companies, adding customer service online is a competitive advantage. The overnight package delivery service, where



tracking numbers allow customers to check the whereabouts of a package online, is one good example.

8. Team Work: E-mail is one example of how people collaborate to exchange information and work on solutions. It has transformed the way organizations interact with suppliers, vendors, business partners, and customers. More interactions mean better results.

9. Productivity Gains: Weaving the web throughout an organization means improved productivity. For example: IBM incorporated the web into every corner of the firm – products, marketing, and practices. The company figured it would save \$750 million by letting customers find answers to technical questions via its website. The total cost savings in 1999 alone was close to \$1 billion

It is important to identify the factors of e-commerce to allow a comparison between different countries. It is often claimed that e-commerce is more advanced in the USA than in Europe. These factors can be measured by a number of criteria that can highlight the stages of advancement of e-commerce in each of the respective countries. The criteria that can determine the level of advancement of e-commerce can be categorized as:

1. Technological Factors– The degree of development of the telecommunication infrastructure which provides access to the new technology for business and consumers.

2. Political Factors –Role of government in creating government legislation, initiatives and funding to support the use and development of e-commerce and information technology

3. Social Factors – Incorporating the level and advancement in IT education and training which will enable both potential buyers and the workforce to understand and use the new technology.

4. Economic Factors – Including the general wealth and commercial health of the nation and the elements that contribute to it.

IMPACT OF ELECTRONIC COMMERCE -

Commerce and e-business are not solely the Internet, websites or dot com companies. It is about a new business concept that incorporates all previous business management and economic concepts. As such, e-business and e-commerce impact on many areas of business and disciplines of business management studies.

For example:

1. Marketing –Issues related with Marketing aspect of any business like on-line Advertising, Marketing strategies and Consumer behavior & Cultures. One of the areas in which it impacts mainly on direct marketing. In the past there was mainly door-to door, home parties (like

the Tupperware parties) and mail order using catalogues or leaflets. This moved to telemarketing and TV selling with the advances in telephone and television technology and finally developed into e-marketing spawning ‘e-CRM’ (customer relationship management) data mining and the like by creating new channels for direct sales and promotion

2. Computer Sciences – There is now a huge development of different network and computing technologies and languages to support e-commerce and e-business, for example linking front and back office legacy systems with the ‘web based’ technology.

3. Finance and Accounting – On-line banking; issues of transaction costs; accounting and auditing implications where ‘intangible’ assets and human capital must be tangibly valued in an increasingly knowledge based economy

4. Economics – There is impact of e-commerce on local and global economies; understanding the concepts of a digital and knowledge-based economy and how this fits into economic theory.

5. Production and Operations Management – The impact of on-line processing has led to reduced cycle times. It takes seconds to deliver digitized products and services electronically; similarly the time for processing orders can be reduced by more than 90 per cent from days to minutes. Production systems are integrated with finance, marketing and other functional systems as well as with business partners and customers (see Intel mini-case).

6. Management Information Systems – Analysis, Design and Implementation of e-business systems within an organization; issues of integration of front-end and back-end systems.

7. Human Resource Management – Issues of on-line recruiting, home working and ‘Entrepreneurs’ working on a project by project basis replacing permanent employees.

8. Business Law and Ethics – The different legal and ethical issues that have arisen as a result of a global ‘virtual’ market. Issues such as copyright laws, privacy of customer information, legality of electronic contracts.

E-commerce creates innovative opportunities for business; it also creates various new opportunities for education and academics. It appears that there is tremendous potential for providing e-business education. As discussed earlier about the different media of e-commerce such as TV, PC or Mobile these new media will be a major preoccupation for marketers over the few years that especially how to combine them within an integrated bricks and clicks marketing mix.

However, rapidly changing technology is continually bringing new goods and services to the market accompanied by new strategies to sell them. Therefore, it may also



conclude that new problems related to ecommerce will emerge. Such problems must be identified and immediate steps and actions should be taken.

Initially, new Internet users would be reluctant to conduct any kind of business online, citing security reasons as their main concern. In order to increase consumer adoption of e-services in India, the sources of consumer confusion, uneasiness and risk need to be identified, understood and alleviated. E-commerce provides remarkable opportunities in different areas but it requires careful application for consumer protection issues. Growth of e-commerce would also depend to a great extent on effective IT security systems for which necessary technological and legal provisions need to be set in place and strengthened constantly. While many companies, organizations, and communities in India are beginning to take advantage of the potential of e-commerce, critical challenges remain to be overcome before e-commerce would become an asset for common people.

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Consumer Protection Act, 1986: Issues and Challenges

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Abstract : *The philosophy of marketing is based on consumer. The consumer is not only the heart of marketing but also the controller of marketing functions. The reality consumer may be ‘King’ of corporate activities, but King is misguided by his Kingdom. This paper explores about the issues and challenges associated with the consumer protection act, 1986. We have drawn some possible suggestions/recommendations in order to avoid and reduce unfair trade practices made by the various companies in India. We have done a conceptual paper through secondary data and with real life examples. Here after in this paper consumer protection act, 1986 is referred to as the ‘Act’.*

Keywords : *Challenges, Consumer, Consumer protection act, Issues.*

INTRODUCTION :

The law relating to consumer protection is contained in the consumer protection act, 1986. The act applies to all goods and services. The act extends to the whole of India except the state of Jammu and Kashmir [sec 1 (2)]. The provision of chapter 1, 2, and 4 came in to force on April 15, 1987 and of chapter 3 on July 10 1987.

Act 1986 is referred to as the act as amended by the consumer protection (amendment) Act, 2002. The amendment act came into the force with effect from 15th march 2003. The consumer protection is nothing but to provide safeguard against the basic rights of the consumers. In India, Consumer Protection Act of 1986 is the law governing consumer protection. Under this law, Separate Consumer tribunals have been set up throughout India in each and every district in which a consumer [complaint can be filed by both the consumer of a goods as well as of the services] can file his complaint on a simple paper without paying any court fees and his complaint will be decided by the Presiding Officer of the District Level. Appeal could be filed to the State Consumer Disputes Redressal Commissions and after that to the National Consumer Disputes Redressal Commission (NCDRC). The procedures in these tribunals are relatively less formal and more people friendly and they also take less time to decide upon a consumer dispute when compared to the year’s long time taken by the traditional Indian Judiciary. In recent years, many effective judgments have been passed by some state and National Consumer Forums.

METHODOLOGY:

1. Need of the study: There is a need to undertake this study to know whether the Act 1986 has really implemented by all the business firms or not.
2. Scope of the study: Our study is restricted only to the

issues and challenges associated with this Act in India.

Objectives of the Study:

1. To know the emerging issues and challenges associated with this Act
2. To study the role of Consumer protection act 1986 in protecting consumers from unfair trade practices.
3. To know whether the Consumer Protection act 1986 has implemented by business firm or not.
4. Data collection method: Secondary data: Data is collected through various sources like internet, journals, magazines, text books of various authors and Newspapers.

BRIEF HISTORY OF CONSUMER PROTECTION ACT, 1986:

The 20 points of programme, 1986 incorporates consumer protection as one of its essential ingredients. The consumer protection Act, 1986 is the result of it. The conference of consumer affairs was held on January 31, 1987 and then the meeting on consumer protection was inaugurated in New Delhi on February 20, 1987 by the minister of parliament affairs and food and civil supplies.

It was attended by food and civil supplies ministers of states and union territories who have discussed various issues relating to the implementation and enforcement of the newly enacted consumer protection act 1986.

Who is a Consumer?

According to [sec 2(1) (d)] “Consumer” means any person, who buys any goods for a consideration (a) which has been paid or promised or partly paid and partly promised, or (b) under any system of deferred payment. Consumer does not include a person who obtains goods for resale or for any commercial purpose.



ISSUES IN IMPLEMENTATION OF THE ACT 1986:

Here are few real examples about how companies are involved in unfair practices in order to attract consumers.

Companies have missimplemented the Act 1986. Following are the few emerging issues related to the Act 1986;

1) **Unfair Trade Practices:** Sec (2) (r) it means a trade practice which a trader for the purpose of promoting the sales, use or supply of any goods or for the provision of any services, adopts unfair method or unfair or deceptive practices.

2) **Spurious Goods:** There are few companies copy a design, color and outlook of the original brand and they sale it in rural market with little variation in brand name/product name; like example

| Original brands | Duplicate brands |
|-----------------|------------------|
| Life boy | Jifeboy |
| Nike | Kine |
| Fair & lovely | Lovely & lovely |

3) **Misleading Advertisements:** Ads are the major channel of communication in order to create awareness about goods and services through print media, TV media, radio, etc. for example the ad of Axe it guides customers that if the men puts it on his body girls will fall behind him for its fragrance, but in real life it’s impossible. It clearly misguiding to customers. It’s clear that ad agencies have ignored the consideration of Consumer protection.

4) **Warranty and Guaranty:** Mr. Rajesh of Karnataka purchased an electric choke which had a warranty for one year. After 3 months the equipment went out of order and when he took it to the dealer for replacement, he told that there was no guarantee and no replacement is possible. As Rajesh doesn’t know about the difference about the warranty and guarantee. Here shop person has not educated customer about the difference of it. Warranty means the promise given by the vendor regarding the due performance of the article sold should becorrectly referred to as warranty.Guarantee means a promise of a surety to discharge the liability of the principle debtor in case of default.

5) **Pricing:** Price means in simple term, ‘it’s a value given for a particular goods and services for which a customer has to pay to avail/purchase a goods and services by the seller’. Most of the customers at rural and urban are less aware about the concept of star (*) which means “conditions Apply”.Usually companies put a low price tags in advertisements for a particular product in order to attract customers for example if product is advertised as price offer of Rs 999* which means product is not available to that price instead their will be more price than that or else there may be some other conditions. Usually companies like

Insurance, Automobiles, Electric etc., adopt this strategy just to drag customers. But its like an unethical practice according to the consumer protection act 1986.

6) **Renovated Goods:** More population and Globalization has lead many companies to involve in selling of renovated goods/ Second hand goods of which there will be no guarantee and warranty to the end users. It has taken place in the areas of Mobile batteries, Televisions, Refrigerators, motor Bikes etc. most of the companies purchase renovated goods from customers at urban cities and they recondition its features and they again resale with new brands in Rural markets in which the customers are less educated.

7) **Fake Tele-Marketing:** Most of the tele-marketing companies they offer bundles of benefits for a particular purchase at lesser price. Customers who are price conscious they come forward to make purchase of it, they just order purchase through the telephones/mobiles. Once they receive the orders they find less benefit which was mentioned at the time of tele conversation by a sales executive of the company. Usually this has taken place mobile companies who may give an advertisement of getting many accessories free for the purchase of mobile, but ultimately there will be nothing=g as mentioned by them at the time of order received by customers.

8) **E-Banking:** As we know there are many hackers available in the globe. Customers do transactions through online in which money is involved. There are plenty of examples in India who have lost their money while doing online transactions. There are many hidden fake companies who cheat people.

9) **Medical Negligence:** This has also become a very common problem for a common man. Patients when they go to a hospital and even after spending a huge amount of money they don’t get relief or are wrongly treated by the medical professionals then they can go in the consumer forums against the treating medical professionals and ask for compensation.

CHALLENGES AHEAD:

1. It’s a challenging task for all the governmental bodies involved in the protection of consumers by avoiding and reducing the unfair trade practices.
2. It’s a difficult task for the ‘central consumer protection council, District Forums, and state consumer protection councils to identify the unfair practices and punishing to those companies who are involved in unethical trade practices.
3. Corruption weakens the government bodies to protect consumers from unfair trade practices.
4. Quick decisions are greater challenge for all councils and agencies in order to protect consumers.



5. It's a greater challenge for the agencies and councils to create awareness among customers about the present issues of unfair trade practices. It will be their responsibility to educate customers in the society.

RECOMMENDATIONS/ SUGGESTIONS:

1. The unfair trade practice adopted by the large house must be included in the act and consumers may have a choice between the forum and councils for complaint.
2. The compensation must be clearly specified in the Act. The compensation should be based on the gravity of the offence and its ill effects on the consumers.
3. The right of healthy environment must be included for better environment of our beautiful world.
4. The central and state government must implement this act in order to support consumer movement in the country.
5. The consumer education must be vigorously developed in urban as well as rural areas of the society.
6. The government must take strong step towards businessmen, manufacturers, and traders who are involved in the mass media and they should be debarred from all government assistance.
7. The government should give financial support to registered consumer associations for better consumer movement.

CONCLUSION :

The consumer protection Act, 1986 is unique in coverage and compensatory in nature. But, the success of the new legislation would however depends on removing the lacunae in the act and considering the wealthy suggestions

and ultimately on its effective implementation by the central and state government.

Strong and effective consumer movement is the need of the hour. It should be the way of life for all the section of the society to be a being a real consumer. The Consumer protection act, 1986 will ensure consumerism in the country.

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Skill Development in India: Dilemma of Demand and Supply

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Abstract : India enjoys the largest pool of human resources in the world. However, it faces this ironical position where on one hand, the unemployment rate amongst the youth population is on the rise, on the other hand, and the industry is facing an acute shortage of employable skilled workers. This throws light on a mismatch between the current curriculums based learning education system and the requirements of the industry. Our education system is churning out graduates having paper qualifications without employable qualities or skills. The paper analyses the current scenario of with respect to the academic outcome of our education institutes. It identifies the demand and skills supply gaps with respect to the demands of the industry. It further explores the significance of vocational education to improve the employability skills of the youth. The paper concludes with emphasis on the need to reform the current vocational education system to bridge the skills gap in the Indian youth and suggests certain reforms in vocational education to plug this gap.

Keywords : Skills Development, Demand and Supply, Skill Gap, NSDC

INTRODUCTION :

There is an increasing demand for highly skilled workforce in developed countries more so in developing countries like India. Globalization has created tuff competition necessitating acquisition of global standards in all sectors of economy. It is said Knowledge is Power and therefore it has become absolute necessity to acquire latest knowledge and ever changing technologies which are driving force for economic development. For achieving the targeted industrial and economic development it has become imperative to bring domestic industries on par with global standards by adoption of latest technologies and skills. It is a fact that countries whose GDP is higher have higher capital resources, higher number of entrepreneurs, higher number of highly or skilled human capital. This has reflected in the socio-economic growth of such countries.

Today, India enjoys its demographic profile uniquely as it has one of the youngest populations in the world which is projected to have 64 per cent of its likely population in the 15–59 age bracket by 2021 (GoI 2012). There are around 20 million youth added to the workforce every year,

Current status of skill development activity in India indicate that net enrolment in vocational courses is about 5.5 million per year compared with 90 million in China and 11.3 million in the United States (US). A mere 2 per cent of Indian workers are formally skilled.

Although, the educational institutes in India train millions of students each year, the majority of Indian graduates across disciplines remain unemployed and only a small percentage

out of them actually manage to secure a job. For example, as per the Aspiring Minds National Employability Report, out of the 1.5 lakh engineering graduates in 2015 from over 650 colleges, 80 per cent of them are unemployed.

The crux of the problem lies in an inherent disconnect between the curriculum based learning the school and university level. This is because even though they possess a graduation degree, they do not possess the necessary skills required in the 21st century job industry to get employed. Industries require job ready skills curriculum based learning.

In India of the total workforce available there are 36% have an education level of middle and higher level, 25% have education below primary or up to primary level and 38% of Indian workforce is illiterate.

The drop-out rates of educational institution was estimated to be 50% in the age group of 5-14 years and 86% after 15 years of age and in contrast to this the participation rate of the workforce rises rapidly after 14 years of age and it results in a semi-literate workforce which finds it difficult to absorb higher form of skills.

With a view to capitalize the demographic advantage, it is necessary to empower its workforce with the right type of skills. In spite of initiatives taken by the government with regard to enhancing skill development, there still exists a huge gap between supply and demand.

OBJECTIVE AND METHODOLOGY OF THE RESEARCH :

This research study is mainly descriptive in nature



and carried out as an exploratory research with the aim to identify the current status of Skill Development vis-à-vis requirement of the skilled manpower in different sectors of economy. It is based on secondary data and information which is collected from the different concerned sources as per need of the research. The relevant books, documents of various Government ministries/departments and organizations, published articles, published papers and web-sites are used in this study.

Table.1 Incremental Skill Gap across Various Industries in India In 2022

| Industry | Incremental requirement (in millions) |
|--|---------------------------------------|
| Building and Construction Industry | 33 |
| Infrastructure Sector | 103.02 |
| Real Estate Services | 14 |
| Gems and Jewellery | 4.6 |
| Leather and Leather Goods | 4.6 |
| Organized Retail | 17.3 |
| Textiles and Clothing | 26.2 |
| Electronics and IT Hardware | 3.3 |
| Auto and Auto Components | 35 |
| IT and ITES | 5.3 |
| Banking, Financial Services and Insurance | 4.2 |
| Furniture and Furnishings | 3.4 |
| Tourism and Hospitality Services | 3.6 |
| Construction Material and Building Hardware | 1.4 |
| Chemicals and Pharmaceuticals | 1.9 |
| Food Processing | 9.3 |
| Healthcare | 12.7 |
| Transportation and Logistics | 17.7 |
| Media and Entertainment | 3 |
| Education and Skill Development Services | 5.8 |
| Select Informal Employment Sectors (Domestic Help, Beauticians, Security Guards) | 37.6 |
| Incremental | 347 |

Sources: IMAcS reports ‘Human Resource and Skill Gap Requirements (2022)’, 2008; Aon Hewitt report ‘Talent Projections and Skill Gap Analysis for the Infrastructure Sector (2022)’, 2011, National Skill Development Corporation (NSDC).

The National Skill Development Corporation India (NSDC) was setup as a one of its kind, Public Private Partnership Company with the primary mandate of catalyzing the skills landscape in India. NSDC is a unique model created with a well thought through underlying

philosophy based on the following pillars:

1. Create: Proactively catalyst creation of large, quality vocational training institutions.
2. Fund: Reduce risk by providing patient capital. Including grants and equity
3. Enable: the creation and sustainability of support systems required for skill development. This includes the Industry led Sector Skill Councils.

ACHIEVEMENTS OF NSDC:

1. Over 5.2 million students trained 235 private sector partnerships for training and capacity building, each to train at least 50,000 persons over a 10-year period.
2. 38 Sector Skill Councils (SSC) approved in services, manufacturing, agriculture & allied services, and informal sectors. Sectors include 19 of 20 high priority sectors identified by the Government and 25 of the sectors under Make in India initiative.
3. 1386 Qualification Packs with 6,744 unique National Occupational Standards (NOS). These have been validated by over 1000 companies.
4. Vocational training introduced in 10 States, covering 2400+ schools, 2 Boards, benefitting over 2.5 lakh students. Curriculum based on National Occupational Standards (NOS) and SSC certification. NSDC is working with 21 universities, Community Colleges under UGC/AICTE for alignment of education and training to NSQF.
5. Designated implementation agency for the largest voucher-based skill development program, Pradhan Mantri Kaushal Vikas Yojana.
6. Skill Development Management System (SDMS) with 1400 training partners, 28179 training centres, 16479 trainers, 20 Job portals, 77 assessment agencies and 4983 empanelled assessors. Hosting infrastructure certified by ISO 20000/27000 supported by dedicated personnel.

CHALLENGES IN SKILL DEVELOPMENT IN INDIA:

1. Significantly, the majority of the labour force in India — about 93 per cent — who work in the unorganized sector are largely untouched by any kind of formal training. By way of comparison, 96 per cent of the workers in South Korea receive formal skills training. This is 80 per cent in Japan, 75 per cent in Germany and 68 per cent in the United Kingdom (UK).
2. According to a Boston Consulting Group (BCG) report prepared for the Confederation of Indian Industry (CII), India’s workforce in 2006–07 numbered 484 million (Sinha et al. 2008). Out of this, 273 million were working in rural areas, primarily in agriculture, while



61 million were working in manufacturing and about 150 million in services. As per the BCG study, 40 per cent of the current workforce is illiterate and another 40 per cent is made up of school drop-outs. Those who are vocationally-trained, diploma holders, graduates and above comprise a mere 10 per cent of the overall workforce, while those who have completed 12 years of schooling comprise another 10 per cent.

3. Demand & Supply Mismatch: The expectation of industries in different sectors of economy for supply of specific quality work-force mismatch leads to aggravate all types of skill development initiatives of the Government and its partner agencies.
4. If appropriate job opportunities are not available, highly qualified Indian youth seeks employment abroad. This results in brain-drain. We spend on providing educational facilities to educate them but the benefit of their knowledge and skills is not utilized in the country.
5. The inadequate availability of training capacity being one of the major challenges.
6. Regional Problems:
 - a. The developed States which have high economic growth rates give more new jobs opportunities compared with States the states with lesser economic growth rates have higher population growth rates with fewer new jobs opportunities.
 - b. Majority of training institutions are located in urban areas and rural population do not have vocational training institutions / facilities.
 - c. There are number of Regional languages – which also pose a problem of preparation of common training materials.
 - d. Large number of workforce from notified backward areas are provided only basic livelihood skills and such workforce is not employable in industrial sectors.
7. It is necessary to change the mind set of people as majority of people take alternative of Skill Development Training only when they fail to get admission in formal education. Skill Development Training is employment-oriented a limited approach. If this is clubbed with entrepreneurial skills also it will create entrepreneurs who in turn will become job giver.
8. It is also necessary to provide Management Skills along with vocational skills. There is a mismatch about industrial requirements and the availability of matching vocational courses.
9. Jobs based on Vocational Training are socially regarded with low reputation, treated differently – called ‘blue-colored jobs’ with lower income. This mindset needs to be changed as students do not give preference to

vocational training.

10. Skill development for women: Women constitute substantial part of the workforce in India mostly working in informal and unorganized sector. They are generally offered low paid jobs without security benefits. This represents lack of employment opportunities and skills for women workforce.
11. A majority of the female workforce in India is unskilled, i.e. a very low percentage of women have any kind of formal education. In India, around 65% of women in rural areas and over 30% of women in urban areas lacked basic primary school education.

WHAT NEEDS TO BE DONE?

As stated earlier, in contrast to the other countries, India enjoys a ‘demographic dividend’ where in a majority of the Indian population will be in the workable age by 2020. This opportunity has come with a greater challenge of equipping the workforce with required skills so that it becomes employable. Therefore, to reap the benefits of the ‘demographic dividend’, revolutionary steps are necessary with regard to reforms in the education system with emphasis on practical hands on training that can meet the skills demands of the industry.

The Indian educators, the policy makers and administrators must assume the future requirements and must adopt vocational education to bridge the skills gap between the current academic outcome and the requirements of the industry. This is essential for achieving sustained development and growth of the Indian economy. The present vocational education system needs to be systematically strengthened by introducing reforms that can help India achieve its goal of increased employment opportunities for its youth. The ‘Make in India’ campaign recently launched by the Prime Minister Narendra Modi will be successfully implemented if the skill gap is plugged and the country has a skilled workforce that can fulfill the needs of the industry.

The study suggests reforms that can make vocational education more effective and productive in meeting the gap between current curriculum based learning and future skill needs of the industry.

1. To attract more enrollments in vocational courses, it is suggested to form Counseling Cells at school level to provide vocational guidance and motivation to students.
2. To set up Vocational Education Board and all Vocational Courses may be brought under its preview.
3. The board should be assigned the task of identification of precise skill requirements of Industry in different sectors of economy.
4. It should also be able to anticipate the skills that would be needed based on developments in technology in the



future.

5. The board could be made responsible for the curriculum design and its continuous updating as per the changing pattern of market requirements. This curriculum should be uniformly implemented in the entire VETs’.
6. A separate Central Vocational University could be set up and all the VETs may be affiliated to it. This University would award degrees and diplomas in vocational courses. This would help ensure more recognition to these courses. In Germany dual model of vocational education based on such concept has been very successful and is being adopted by a number of developed countries (Euler, 2013).
7. While imparting of vocational education, training in soft skills like communication skills, problem solving skills, computer skills. Numerical ability should also be included which form the foundation for life-long learning and also aid the students in adapting to changes. There should also be a provision for development of higher level skills like technical and professional skills that can help the workers to explore other jobs or occupations with better returns.
8. Equally important or more important is training in Entrepreneurship. Students who have entrepreneurial abilities can become successful entrepreneurs who will provide jobs to others.
9. It is very important and essential to ensure increased participation of the industry in the vocational education setup of the country. The corporate employers are well versed with the requirements of the industry and can thus influence the enhancement of these skills in education (Taylor, 1998). The Industry Sector should be involved in funding and governance of Vocational Education Training Centers by offering some incentives to industry. The Central Government, State Government

and Industry should establish a joint venture for offering quality skill development training facilities.

10. Refresher Courses should be introduced for Vocational Teachers so that they are aware of latest skills and changes in technologies.

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Developing Market Talent through Innovative Models in Horticulture Marketing In India

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Abstract : India produces around 111.8 MT of vegetables and 57.73 MTs of fruits (2006-07). Horticultural sector contributes 28% of AgGDP and 54% of Agricultural Exports in India (2007-08). Horticulture development is currently constrained by poor marketing arrangements. The gap between prices received by the farmers and those paid by urban consumers is large, reflecting inefficient marketing arrangements. Studies indicate that the share of producers varies from 33 to 75 per cent case of fruit and vegetables.

India opened up post 1990, a number of innovative liberalized markets in the WTO regime to eliminate middlemen and increase distributional efficiency. It is necessary to study and understand their success and operations of these marketing institutions. The main objective of the paper is to study functions, mandate and trace innovative models, strategies and policy principles practicing by different innovative marketing institutions in horticulture marketing in India. The recent changes in functions of agricultural marketing institutions, public and private retail markets were documented and analyzed their marketing models, strategies and policy principles in improving the marketing efficiency of fruits and vegetables. The features of different systems operating for marketing of fruits and vegetables were studied through a survey conducted with the officials of Department of Marketing, Hyderabad

India opened up post-1990, a number of new innovative public liberalized markets in the WTO regime. The main functions of farmers markets are empowering the farmers to participate effectively in the open market to get a remunerative price for their produce, and increase by enhancing the distributional efficiency of the marketing system. The economic reforms lead to the emergence a number of new private retail markets. Organized retailing in Fresh Fruits and Vegetables (FFV) is gaining a lot of momentum in India with huge investment by leading Indian corporation. The features of different systems operating for marketing of fruits and vegetables were shown that the marketing models of private agencies, particularly Reliance fresh and subhiksha were more efficient than that of Rythu bazaar, due to their low cost on marketing, transport, and incidental charges.

Therefore, there is an immediate need to replicate such models in a much larger scale to cover not only the cities but also the interior villages in the country. The study suggests that it is necessary to amend outdated laws restricting the establishment of markets to allow cooperatives and private entrepreneurs to set up modern markets. Both public and private retail markets have to adopt the new marketing models to enhance the distributional efficiency of the marketing system.

Keywords : Market Efficiency, Liberalization, Innovative, Market Channel, Retailing

1. INTRODUCTION :

India produces around 111.8 MTs of vegetables and 57.73 MTs of fruits (2006-07) which accounts for nearly 1.90 per cent and 10.90 per cent of country's share in the world production of vegetables and fruits, respectively. The country's annual requirement is 74.40 MTs fruits & 175.2 MTs vegetables. Horticultural sector contributes 28% of AgGDP and 54% of Agricultural Exports in India (2007-08). India plans to increase the production of horticultural crops to 300 million tons by 2012 (Government of India, 2001) from the current level of 202.68 million tones (NHB,

2008). In the post-1993 period that a focused attention was given to horticulture development through an enhancement of plan allocation and knowledge based technology. National Horticulture Mission has been launched in April 2005 as a centrally sponsored scheme to promote holistic growth of the horticulture sector through an area based regionally differentiated strategies. The foreign trade policy in 2004-09 emphasized the need to boost agricultural exports, growth and promotion of exports of horticultural products. Based on 11th Five year plan approach paper, accelerated agricultural growth will require diversification into horticulture and floriculture...



Most of the agricultural commodity markets in India generally operate under the normal forces of demand and supply. The buying and selling of agricultural produce takes place in the market yards where numbers of market functionaries are involved. Government of India(2001) reported that as per survey conducted recently, the farmer is getting only one rupee out of every Rs 3.50 paid by the consumer, the retailers is getting Rs 0.75, the wholesaler is getting Rs 0.50 and rest of the amount Rs 1.25 is going to commission agents and traders.

Anantia (2008) quotes according to Lal Bhuria, Minister of State for Agriculture, and the share of producer in consumer's price depend upon the types of marketing channels followed in sales transactions by the farmers. Studies indicate that the share of producers varies from 56 to 83 per cent in food grains and 79 to 95 per cent in pulses, 65-96 per cent in oilseeds and 33 to 75 per cent in case of fruit and vegetables. He said in order to provide the remunerative prices to the farmers, there is a need to eliminate the chain of middlemen etc., by introducing innovative marketing channels like direct marketing, contract farming, etc. and removal of controls on movement and storage of agricultural produce across the country which will facilitate functioning of common Indian market. Horticulture development is currently constrained by poor marketing arrangements. The gap between prices received by the farmers and those paid by urban consumers is large, reflecting inefficient marketing arrangements. Horticultural produce is typically collected from farmers by market agents, who sell it in organized markets established under the Agricultural Produce Marketing Acts. Unfortunately, these markets are controlled by a few traders and operate on a highly nontransparent basis. Facilities for grading and handling are poor, and methods of price discovery in the markets are not transparent. Wastage is high owing to poor logistics and the absence of cold chains. The net result is much lower realization of income by the farmer. Jairath (2008) highlights that in India, many producers – growers face barriers to effective participation in markets for disposal of fruits and vegetables.

It is necessary to amend outdated laws restricting the establishment of markets to allow cooperatives and private entrepreneurs to set up modern innovative markets with grading facilities, cold storage, and transparent auction procedures.

World Development Report (World Bank, 2000-01) points out the markets are central to the lives of poor people. India opened up post 1990, a number of innovative liberalized markets in the WTO regime to eliminate middlemen and facilitate direct contact between producer and consumers. It is necessary to study and understand these markets functions, performance and success.

The main objective of the paper is to study functions, mandate and trace innovative models, strategies and policy principles practicing by different innovative marketing institutions in horticulture marketing in India.

THE SPECIFIC OBJECTIVES OF THE STUDY ARE:

1. To study the different innovative marketing institutions, their functions, and mandates in horticulture marketing in India.
2. To trace marketing models, strategies and policy principles practicing by different marketing institutions in horticulture marketing in India
3. To suggest suitable strategies or policies to guide for effective marketing of fruits and vegetables of horticulture sector in India.

2. DATA AND METHODOLOGY :

Information on objectives, mandates, and functions of the marketing institutions which deal fruits and vegetables in the country were collected from the respective institutions, websites and published secondary sources. Similarly, the status, growth and future plans of public and private retail markets in the horticulture were collected from websites and secondary sources. The focus was on change in functions, mandate, models, strategies and principles of marketing institutions over the years particularly pre and post market reforms. The study used Delphi survey method to validate the results obtained through secondary data from concerned officials of institutions.

This is basically a quick, diagnostic study. The different marketing institutions, their functions, and mandates are reviewed and put in matrix format. The status, growth and future plans, marketing models and strategies of public and private retailing markets in fruits and vegetables are analyzed along with case study. The recent changes in functions of fruits and vegetable marketing institutions, public and private retail markets were documented. Finally, suggestions are made to address marketing problems of fruits and vegetables in India.

3. RESULTS AND DISCUSSION:

3.1. New Innovative Public Marketing Models

It has been realized that the marketing channel for fruits and vegetables which are highly perishable should be as short as possible. Perishable horticulture produce should move quickly from farmers to consumers. If farmers directly sell their produce to the consumers, it will not only save losses but also increase farmer's share in the price paid by the consumers. Therefore, direct marketing by the farmers is being encouraged as an alternative channel.

India opened up post-1990, a number of new innovative public liberalized markets for fruits and vegetables in the WTO regime and their key functions and objectives were



given in the Table 1. The main functions of farmers markets are empowering the farmers to participate effectively in the open market to get a remunerative price for their produce, to avoid the exploitation of both the farmers and the consumers by the middlemen and increase by enhancing the distributional efficiency of the marketing system. It will eliminate middlemen, links producers and consumers directly, reduce price spread, and enhance producer shares

in consumer rupee. Forward and Futures markets have been identified as important tools of price stabilization and risk management. Commodity exchanges for futures trading narrows the marketing, storage and processing margins, there by benefiting both growers and consumers. E-trading based on buying and selling of electronic warehouse receipts and with the latest price information has also become a widespread practice.

Table I. New Liberalized Public Agricultural Marketing Institutions in India during WTO Regime

| Sr.No. | Public Agricultural Marketing Institutions | Status/ Key Function/Mandate |
|--------|--|---|
| 1 | Safal Market | -NDDDB started a fruits and vegetable unit of SAFAL at Delhi was one of the first fruit and vegetable retail chain |
| | | - NDDDB has set up an alternate system of whole sale markets in Bangalore as a pilot project. |
| | | - This market is a move to introduce a transparent and efficient platform for sale and purchase fruits and vegetables by connecting growers through Grower's associations |
| 2 | Mother Dairy Booths | - Mother dairy, basically handling milk in Delhi. But it was asked to handle retail vegetable marketing. |
| | | - Mother dairy management has opened retail outlets in the city for providing vegetables to the consumers at reasonable prices. |
| 3 | Cooperative Marketing Society | - The need for cooperative marketing arose due to many defects in the private and open marketing system |
| | | - A cooperative marketing society can eliminate some or all of the intermediaries |
| | | - This will make commodities cheaper and ensure good quality |
| | | - Few successful cooperative marketing societies for fruits and vegetables. eg. Maha-grape-cooperative federation marketing, Maharashtra, Cooperative marketing pomegranate, Co-operatives marketing banana in Jalgaon district, Vegetables co-operatives in Thane District, Milk co-operatives in Maharashtra, HOPCOMS, Bangalore and Gujarat and Co-operative cotton marketing society. |
| 4 | Hadaspar Vegetable Market | - Hadaspar vegetable market is a model market for direct marketing of vegetables in Pune city. |
| | | - This is one of the ideal markets in the country for marketing of vegetables |
| | | - The market has modern weighing machines |
| 5 | Shetkari Bazar | - Shetkari bazaars were established in the Maharashtra state for marketing of fruits and vegetables |
| | | - It will eliminate middlemen, links producers and consumers directly, reduce price spread, and enhance producer share's in consumer rupee |
| | | - Thus these markets increase the farm income, wellbeing of the farmers and bring stability in prices of horticultural crops. |
| 6 | Raythu Bazaar in Andhra Pradesh | First started in Andhra Pradesh in the direction of empowering the farmers to participate effectively in the open market to get a remunerative price for their produce. |
| | | - To avoid the exploitation of both the farmers and the consumers by the middlemen by creating a positive atmosphere of direct interface between them. |
| | | - - As of now, there are 96 Raythu Bazaars operating well and spread over different regions and districts of the state. |
| 7 | Apni Mandi | - First started in Punjab in the direction of ensuring direct contact of the producer-farmers and consumers and thereby enhancing the distributional efficiency of the marketing system. This system does away with the middlemen. |
| | | - The price spread is considerable low. These are working satisfactorily in the case of fruits and vegetables. |
| | | -These 'Apni Mandis' are similar to the Saturday markets of United Kingdom and United States of America. |



| | | |
|----|-------------------------------------|--|
| 8 | Farmers Markets | - -Farmers markets initiated in Tamil Nadu in Nov 1999 to eliminate middlemen and traders from the marketing of vegetables in the farmers markets, and to establish direct contacts between farmers and consumers. |
| | | - - By Nov, 2000, 95 such markets had been established in most of the state’s towns and cities and over 75, 5000 farmers had been issued cards |
| 9 | Contract Farming/Contract Marketing | - Essentially is an agreement between farmer –producers and the agribusiness firms to produce certain pre-agreed quantity and quality of the produce a particular price and time |
| | | - This is an important initiative for reducing transaction costs by establishing farmer –processor linkages. - Successful contract farming includes Organic dyes- Marigold farmers and extraction units in Coimbatore, Pepsi Company and farmers of Punjab and Rajasthan for tomato growing |
| 10 | Forward and Future Markets | - Forward and Futures markets have been identified as important tools of price stabilization and risk management. |
| | | - Extension of forward and futures markets to all major agro commodities has, therefore, assumed great importance. |
| | | - -Commodity futures markets in the country are regulated through Forward Contracts (Regulation) Act, 1952. |
| 11 | Commodity Exchanges | - Commodity exchanges for futures trading narrows the marketing, storage and processing margins, there by benefiting both growers and consumers. |
| | | - NAFED started National Multi-Commodity Exchange of India Ltd. on 26th November, 2002, for cash crops, food grains, plantations, spices, oilseeds, metals and bullion among others. |
| 12 | E-trading | - Trading based on buying and selling of electronic warehouse receipts and providing the latest price information |
| | | - - The services can be accessed by internet, telephone (by interactive response), from mandi administration as well. |
| 13 | Food Retail Super Markets | - -Food retail markets in India during 1990s and early 2000 opened up the availability of food products dramatically. They key functions are |
| | | - Higher standards&Lower prices |

3.2. New Liberalized Innovative Private Retail Marketing Models

The concept of organized retail has been existing in India since early 80s with the existence of players like Mother Dairy and Safal but it’s only in past one year that the fever of retail in FFV has caught up really fast. Organized retailing in Fresh Fruits and Vegetables (FFV) is gaining a lot of momentum in India with huge investment by leading Indian corporations. Modern formats of supermarkets such as Reliance Fresh, Choupal Fresh, Food World, etc. promoted by different companies are emerging very rapidly in small and large towns around the country. Two of the major players in the supermarket sector in the country are Reliance Industries and Bharti- Walmart tie up. Other key players include ITC, Food World., Spencer, Godrej, Pantaloon (Big Bazaar and Food Bazaar), Subhiksha and Aditya Birla Group (Abid Hussain, 2009).

The economic reforms lead to the emergence a number of new private retail markets, dealing with fruits and vegetables, agricultural commodities and non-agricultural consumables. Traditional markets were seen making way for new formats such as departmental stores, hypermarkets, supermarkets and specialty stores. Most of them were started with foreign collaboration or in line with western retail markets. Before 1991, Nilgiris and Trinethra were the only retail chains existing in the country. However, other retail groups like Margin free, Spencers, Subhiksha, Reliance retail, Food Bazaar and many others were added to the list in the post-reforms era. The list of these new generation retail chains along with their functions, area of operation, ownership, formats etc are presented in Table 2. Most of these operators have highly ambitious plans of extending their operations to more areas by increasing the number of outlets and scale of operation in the coming years.

**Table II Marketing Functions Models of Fruits and Vegetables under Different Supply Chains.**

| Sr. No. | Items | Rythu bazaars | Reliance | Subhiksha |
|---------|---------------------------------|---|---|---|
| 1 | Marketing model | Government acts as facilitator bet farmer and consumer | Directly purchase from farmer. | Directly purchase from farmer |
| 2 | Farmers share in consumer rupee | Farmers get good share compare to retail markets because of prices are fixed higher than local retail shops but less than reliance and subhisha markets | Farmers get higher share than rythu bazars because of marketing model as it saves transport cost, marketing cost and other incidental charges | Farmers get higher share than rythu bazars because of marketing model as it saves transport cost, marketing cost and other incidental charges |
| 3 | Role of middlemen | Partially and indirectly existing | Complete elimination of middlemen | Complete elimination of middlemen |
| 4 | Consumer status | Below poverty line people, middle class, village middle class | High income group, software professional, metro people | High income group, software professional, metro people |
| 5 | Organization | Government | Private | Private |
| 6 | Goal | No profit/loss | Commercial/profit | Commercial/profit |
| 7 | Consumer | No grading | Grading | Grading |

4. CONCLUSION AND POLICY IMPLICATIONS :

In India, organized retailing in Fresh Fruits and Vegetables (FFV) is gaining a lot of impetus with huge investment by leading Indian corporations. India opened up post – 1990, a number of new liberalized public markets for fruits and vegetables in the WTO regime. The main functions of farmers markets are empowering the farmers to participate effectively in the open market to get a remunerative price for their produce, to avoid the exploitation of both the farmers and the consumers by the middlemen and increase by enhancing the distributional efficiency of the marketing system. It will eliminate middlemen, links producers and consumers directly, reduce price spread, and enhance producer shares in consumer rupee. Forward and Futures markets have been identified as important tools of price stabilization and risk management. Commodity exchanges for futures trading narrows the marketing, storage and processing margins, there by benefiting both growers and consumers. E-Trading based on buying and selling of electronic warehouse receipts and providing the latest price information. The economic reforms also lead to the emergence a number of new private retail markets, in new formats such as departmental stores, hypermarkets, supermarkets and specialty stores. Their number and scale of operations have been undergoing a phenomenal growth in the past few years.

The study concludes that the marketing model adopted by private markets particularly reliance and Subhiksha is more efficient than government markets like Rythu bazaar because the marketing agency directly go to farmers field and collect fruits and vegetable resulting in reduced marketing cost, transport cost and other incidental charges.

Therefore, there is an immediate need to replicate such models in a much larger scale to cover not only the cities but also the interior villages in the country. The study suggests that it is necessary to amend outdated laws restricting the establishment of markets to allow cooperatives and private entrepreneurs to set up modern markets. Both public and private retail markets have to adopt the new marketing models to enhance the distributional efficiency of the marketing system.

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Interactive Virtual Display System for KOT Generation in Restaurants

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Abstract : The scope of Human Computer Interaction (HCI) is growing widely as new technologies for interaction are coming to the market. Nowadays, virtual interaction is at the peak of its development of devices like pads to tabs. Bringing this virtual interaction with the end user in hospitality services is one of the needs of the leading hospitality service providers. We propose a model for virtual interaction that can be used in restaurant services which consists of three main modules- Projection module, Interaction module and Kitchen Order Ticket (KOT) generation module. In projection module, we have a 2D projector which projects the display of our application onto a surface like a glass plate. The user is able to view the Graphical User Interface (GUI) of the application virtually. By using the interaction module, we capture the movements of the user and determine the user's action with reference to the position on the glass plate where the user clicks. These positions are then be matched with the actual GUI and we perform the associated actions by using the KOT generation module.

Keywords : Kitchen Order Ticket (KOT), Virtual Display System, Interaction Module

INTRODUCTION :

Today, most of the systems are aimed towards automation. In the hospitality services, an end user plays a major role. The existing systems add to the labor cost and the as-associated time required for the processing user's request. So we aim to enrich the interface technology to a high level and making it a lot more attractive. Simple issues such as miscommunication between the customer and the chef, wastage of time and improper orders can also be resolved by using the proposed system.

We aim to bring the concept of augmented reality in the hospitality services by embedding the virtual world in the user's physical environment. By means of an interactive virtual display, the users can place their orders easily without the intervention of a captain. This will also help to generate the KOTs faster.

The rest objective of this work is how the end user experience can be enhanced by embedding the virtual world in the user's physical environment. Hence we aim to enrich the interface technology to a high level and making it a lot more attractive. This certainly saves the labor cost and the associated time required for processing user requests. It ushers the immense edibility and sophistication in the existing interactive platform structures with the perfect

blend of synchronous and asynchronous interaction.

User interacts using touch over the projected display and the species action will be interpreted. After the touch is recognized using the sensor, it will perform the actions as per the preened action in the application. Once the application gets valid input, it will perform the required function. First of all, the user touches the projected display, which is given as an input to the sensor used in the proposed system. This sensor will capture the actions of user and will perform the tasks as per dened in the application. After the predened tasks in the application get started, the connection with this application to the Kitchen Order Ticket (KOT) System over Wi-Fi will run and execute the required task. Once the order is set over the KOT, it will provide the user with the required output.

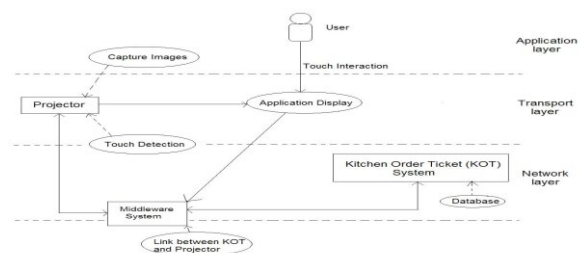


Fig. 1. Architecture Flow.



METHODS AND MATERIALS

Architectural Model

Fig. 1 explains the architectural structure which defines the working and the processing of the system.

A.1 Projection Module

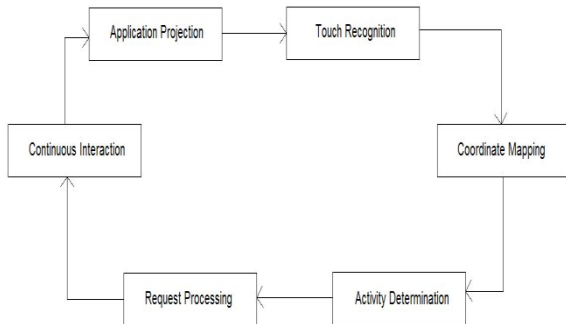


Fig. 2. Projection Module.

A Projection module consists of the android application which is displayed using a projector on the table. Android application consists of different food item sets along with their prices and details. This detailed application is projected using the projector which can be operated by users touch. Fig. 2 depicts the flow of activities in projection module.

The application which is projected contains items according to the categories and subcategories along with the price and quantity of each item. The projected image is produced by illuminating a specially designed optical element with a diode laser. The image can be projected on any surface and every image corresponds to a particular instant of the application. That instance, could be anyone amongst the menu display, or the list of added items, or the nil billing amount. This image appears on the table when provoked and disappears as soon as the work is done. This helps with edibility and efficient use of the resources.

A.2 Interaction Module

The User is an important part of the proposed system. The working of the system begins as the user starts interaction with the projected display. The projection module is conformed with an application which contains menus, food items and order placing functionality.

User can navigate through the application using fingers touch. The touch is recognized using sensors used in projector. When a user interacts with the projected display, predefined actions in application are performed. On getting valid input, it will proceed and at the end, the user's order will be placed easily. The projected display is a small surface area of which all the coordinates are mapped within the projector. Thus,

when the user touches the surface at particular position accurate actions are performed. The sensor will capture the user's touch and actions corresponding they are carried out.

The sensor module consists of a CMOS image sensor. Reflected light from user interactions with the projected image is passed through an infrared filter. It

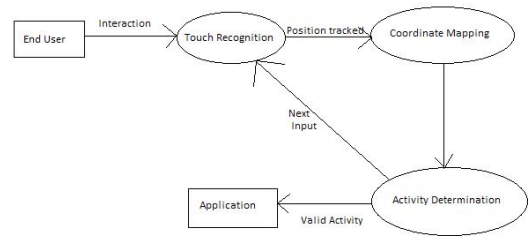


Fig. 3. Interaction Module.

Tracks the movements of the user with respect to the application and performs the necessary actions.

User can move through the application for placing the correct order. When the items are added for placing, complete order can be viewed so as to have proper order. This order is placed and sent to the kitchen where KOT module works and orders are served to users. As per the order, bill is generated to user side and to the cashier.

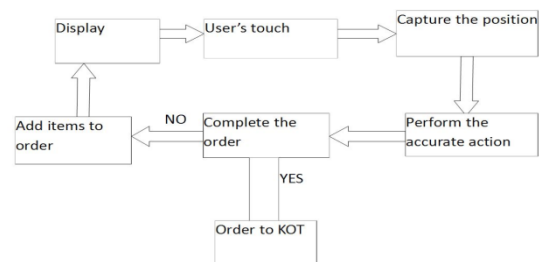


Fig. 4. Interaction Module.

A.3 Kitchen Order Ticket

This module is present at the side of the chef of the restaurant. This model will help to generate KOT which is the ordering record and billing of the customer order. This module is integrated with a cloud platform so as to keep track of all orders and their summary which can be further used to mine relevant statistics. Our application can also be operated as a normal Android application on mobile devices and can be used to place orders from home. This module, thus, also consists of all the details of users who would be using the application on their mobile devices from remote locations. All the generated KOTs could be visible to the chef for proper and timely delivery of the orders to the customers.

III. Future Scope: Believe when we get to the year



2020, we will look at our world and one of the biggest changes will be that 3d graphics are everywhere. Between Augmented Reality and true

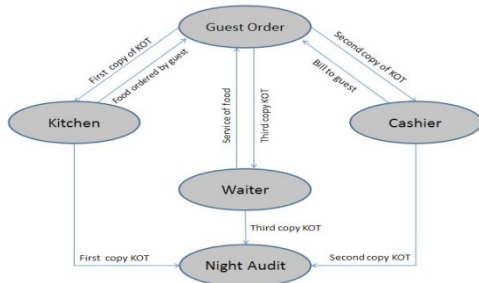


Fig. 5. KOT Module.

Virtual Reality this technology will transform the world. 3D holography hasn't yet grown up; in fact, it is still far from growing up. But my hunch is within ten or fifteen years from now, we are going to see some real improvements. What compels me have this hunch are the recent developments that are awe-inspiring. Different commercial segments importing 3D solutions, 3D making inroads into digital art and scientific concepts are being applied by the technologists. There's another technology, which is called a touchable hologram. It runs software that relies on ultrasonic waves, and the user who is touching the projected hologram, feels a pressure on his hand. So this 3D technology can be replaced onto our 2D display technique which will be more attractive and more efficient to use. Hence the menu which we display on the restaurant tables will be in the form of interactive holographic display and will help the hotel standard and the technology to be boosted.

CONCLUSION :

Hence we aim to enrich the interface technology to a high level and making it a lot more attractive by augmenting the virtual world in the user's physical environment. It will usher in the immense edibility and sophistication in

the existing interactive platform structures with the perfect blend of synchronous and asynchronous interaction. The proposed system would be advantageous as there will be improved speed of service. Labor costs will decrease because business will hire fewer workers for the service. Besides, there will be enhanced guest experience. People are more likely to try innovative things. Improved order accuracy is another benefit.

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Digital Marketing: Go Digital or Go Home

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Abstract : *Internet has revolutionized communication by making everyone around the world becoming super-connected and the advent of online communication channels has completely redefined marketing and advertising. Digital marketing utilizes these online channels to share their products and services and at the same time helps generate leads and convert them into customers. Customers' today search online for all their needs and wants and digital marketing's objective is to target these customers and lead them to their product line with a helpful catalogue and creative content. Digital marketing is the pathway which connects a company to all kinds of audiences all over the world in a cost effective manner.*

Keywords : *Search Engine, Twitter, Online, Web analytics, Instagram*

INTRODUCTION :

Traditional marketing techniques entail the use of print ads in newspapers and magazines, advertisements on TV and Radio, Billboards, telemarketing, flyers and mailers whereas Digital marketing techniques involve use of websites, different social media such as Face book, Twitter and You tube to advertise their products and/or services (Cave, 2016). Internet has revolutionized communication by making everyone around the world becoming super-connected and the advent of online communication channels has completely redefined marketing and advertising. Digital marketing utilizes these online channels to share their products and services and at the same time helps generate leads and convert them into customers (Soni, 2017).

TRADITIONAL MARKETING:

1. The traditional marketing techniques serve merely as an awareness campaign with little interaction i.e. they serve more as medium for providing information to the public that a certain brand exists and hopes that the people will buy their brand.
2. Print media, TV and Radio advertising is expensive when it comes to mass reach
3. The outcome of traditional marketing strategy is very difficult to measure.

BENEFITS OF DIGITAL MARKETING:

1. Makes it very easy to reach both a local as well as an international audience.
2. You can easily customize the marketing campaign to a particular market segment thereby making your campaign more effective.

3. Digital marketing allows customers to visit company's website and helps them to learn more about their product offerings.
4. Digital marketing allows interactions with the target audiences through ratings, feedback and online chats.
5. Digital marketing cost is less expensive compared to traditional marketing.
6. Digital marketing data and results can be easily tracked real-time using Google analytics and other tools offered by social media websites.
7. Quality content provides significant value and lead generation opportunities. For example, share buttons in social media, websites and email enable rapid sharing of good quality content; for instance, if a Face book user has an average of 200 friends and assume 12% of them see the liked posts and they also like and share that message and their friends do the same, in this way, high quality content results in viral marketing (Cave, 2016).

DIGITAL MARKETING TOOLS AND TECHNIQUES:

Mobile Marketing : The people are now using smart phones and other mobile devices in every walk of their life including activities like ticket booking, banking, shopping, searching etc. Many research reports found that about 52% searches are done through the mobiles and about 89% of Face book usage is done through smart phones and other mobile devices. The increased mobile phone usage is one the reason for growth of digital marketing.

Video Marketing : The present day customers prefer video content or the visual content over the traditional content. After understanding customers' preferences and tastes, digital marketing strategy can easily incorporate visual content so that they can attract more customers within



a few seconds.

Email Marketing : Email marketing refers to a professionally and cleverly designed email that reflects a company’s image and appeals to customers and generates leads. Email marketing is also used to strengthen customer relationships.

E-commerce : E-commerce is the most widely used tool in digital marketing. Companies attract customers with their e-commerce sites which market and sell their products to the target customers.

Social Media Marketing : Social media sites like Facebook live, LinkedIn, Twitter, and Instagram have already become huge social media platforms and many companies have started using these platforms to attract, retain and maintain their customer base and help companies in branding, conversions and lead generations.

Search Engine Marketing (SEM) : Search Engine Marketing refers to using of keywords to increase the company’s website search engine ranking so that it figures in the first page when a customer does a search in a search engine.

Web Analytics : Tools like Google Analytics tell companies how many people are visiting their web site, which search engines are the top source of traffic to the company’s web site, how much time the customers are spending on your web site and which content are they clicking the most. Web analytics tools help digital marketers to boost the company’s web traffic (Nayar, 2017).

DIGITAL MARKETING IN INDIA :

Oreo India : When Oreo entered the Indian market, Britannia and Parle were already the dominant brands, in order to create awareness about for its brand, Oreo started a digital marketing campaign. Oreo India is present on Facebook, Twitter, Instagram, Pinterest, and YouTube. They regularly engage their audience online with creative content, which is their USP.

Amul : Amul is actively present on Facebook and Twitter and often engages its audience with social media contests. Amul also runs a blog. Amul girl will be there in each of their content addressing any social situation from her perspective.

Vogue India : Vogue, an industry expert in fashion and lifestyle, is active on Twitter addressing social issues like Women empowerment with #Vogue Empower. They create powerful content with exceptional storytelling and use Bollywood celebrities in their video content to instantly attract the audience. YouTube is their major content marketing tool and they are also present on Facebook, Instagram and Google Plus (Techshu, 2015).

The following seven campaigns made waves in digital

media and rightfully have many takeaways for designing winning digital marketing campaigns (Rangwala, 2017).

Educate the Girl Child : Nestle India in association with project Nanhi Kali on Teachers’ Day launched a heart rendering digital film with informative visual content to build awareness about the underprivileged girl child in India.. They also used Twitter’s Periscope to live-stream an interaction with the girls of Nanhi Kali.

Namak Ke Waastey : During the 2016 Rio Olympics, Tata Salt launched ‘Namak Ke Waastey’ to build pride, awareness, and respect for our athletes. They profiled four Olympics aspirants and told their compelling stories to the world.

Smile More For a Good Day : Britannia Good Day launched their campaign ‘Smile More For A Good Day’ with Bollywood actress Deepika Padukone to spread the simple yet very important message of smiling more often. This campaign had engaging visuals and social influencers who amplified the new brand philosophy in their own unique style.

Kurkure Family Express: Kurkure launched India’s first food train in its bid to bond with Indian families. The Kurkure Family Express hosted 40 families over an eight-day journey across India. Popular food enthusiasts Rocky and Mayur entertained the families, and the digital team traveling with the families created real-time content for their digital fans.

Dell AntiRote Day: Dell India took up the strong initiative of eradicating rote learning from our education system by building awareness about its dangers. The brand celebrated 10th June, 2016 as Anti Rote Day with a micro portal, a digital film, and stunning visuals. They also ran engaging contests that invited users to share their own ‘ratta stories’.

Brewed the Hard Way: In their bid to resonate with a young consumer segment, Budweiser’s Brewed the Hard Way featured real-life passionate singers who’ve been “brewed the hard way”. A digital film series paid tribute to young folks like fashion designer Masaba Gupta and musician Sahej Bakshi, each of whom embodies the values of ambition and freedom.

Keep it Personal: Godrej Security Solutions used humor in its content pieces on social media for the launch of India’s first personal locker. The brand’s digital team designed quirky content in the form of GIFs and visuals that showed compelling reasons to buy the locker (Rangwala, 2017).

These successful digital marketing campaigns have the following factors in common:

1. Creativity is the key factor



2. Less is more, as long as you are delivering great content
3. Content creation must be tailor made to network and its audience
4. Video marketing and humor marketing is the in thing
5. Celebrity association effectively creates an instant buzz (Techshu, 2015).

CONCLUSION :

Everyone is online today and slowly the trend towards doing everything online like online shopping, online banking, online ticketing, online news, online TV, online radio to name a few. Even the online users in the age group of 55+ are increasing rapidly along with the younger generation. Digital marketing is imperative to connect with this ever growing online audience. In present day world, if customers find a positive feedback about your product online, they are most likely to buy. Customers' today search online for all their needs and wants and digital marketing's objective is to target these customers and lead them to their product line with a helpful catalogue and creative content. Digital marketing covers e-commerce apps and websites and also social media websites like Face book, Instagram, Twitter , YouTube and others, Digital marketing is the pathway which connects a company to all kinds of audiences all over the world in a cost effective manner (Charjan, 2017).

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A Study on Orchid Cultivation for Socio Economic Development in Rural India

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Abstract : *Problems associated with rural India are plenty. Unemployment or under employment is an issue with the vast majority of population. Though agriculture is the main stay of economy, crops are seasonal and plenty of unemployed people dominate these areas during off season. These people try and migrate to cities in search of employment which only adds to the pressure of the city where resources are limited. The valuable man power can be retained in rural areas and trained into cultivation of orchids which is a high value crop. Many locations in rural India enjoy salubrious weather highly suitable for growing of orchids. Plenty of orchids are found growing in the wild in few terrains. Orchids do not need much land like other agricultural crops and thus good numbers can be cultivated even in homesteads. As it does not include drudgery like other field crops, with sufficient training, women can grow orchids and earn a living. Farmer groups/ co-operatives can be formed and flowers grown both for local market and for exports. Huge potential lies for commercial cultivation of orchids. International players are also keen on establishing orchid farms in India. With increased spending power in cities, consumption of orchids among individuals especially during weddings and as hobby has increased enormously. Each week crores of Rupees worth of orchids, both cut flowers and pot plants are imported into our country especially from South East Asia. It would be prudent if our farmers are encouraged to take up orchid cultivation and contribute to the economy of our country before a foreign player ventures into the lucrative orchid business in India.*

Keywords : *Socio Economic Development, Rural India, Income Generation*

INTRODUCTION :

Orchids are undoubtedly the most beautiful and the most enigmatic of all plants. They are available in every imaginable shade and pattern. Orchids occupy one amongst the top ten positions in the international flower trade both as pot plants as well as cut flowers. But in India orchid growing is still in infancy. Diversity in orchids is fathomless. Few resemble animal world like the moth orchid, bee orchid, flying duck orchid, spider orchids, man orchid, dove orchid while others are of exquisite coloration and fragrance. Family orchidaceous the largest among flowering plants. Despite some 800 genera and over 25,000 reported species, very few genera are of commercial importance viz., Dendrobium, Phalaenopsis, Cattleya, Cymbidium, Oncidium, Vanda, Arachnis and its related hybrids. In the international market, the past decade has witnessed a surge in demand for orchids both as pot plants and as cut flowers. With increased consumer awareness in Indian cities, orchids are being imported from countries like Thailand to meet the domestic demand. Instead, orchid growing can be promoted in India. Smaller countries like Thailand and Taiwan have made a fortune by supplying orchids to the international

market.

Rural areas usually suffer from lack of developmental activities because of poor infrastructure and inadequate employment opportunities. Enough opportunities can be created in these rural towns and villages by encouraging people to take up floriculture, especially orchid cultivation. Though weather in select pockets in India is highly suitable for commercial cultivation of orchids, and its potential is unexplored. Based on the weather conditions, different orchid groups perform differently. Some orchids perform well under tropical conditions whereas others are subtropical or temperate. Certain genera of orchids like Phalaenopsis (moth orchid), Vanda and Oncidium perform well in tropical hills while Dendrobium performs extremely well in hot and humid coastal India. Cymbidium and Miltonia perform well in the low temperature areas of North East. Technical details like growing facility (low cost greenhouse) method of irrigation and its frequency, application of foliar fertilizers and its interval, use of growing media, management of pest and disease without compromising on environment, blooming plants in off season, post-harvest handling can be imparted by professionals. Marketing is the most important



activity and small growers can be collectively encouraged to form a co-operative and the co-operative linked with the market. Market is mostly the nurseries in cities, either private or run by horticulture (e.g. NCMS, Lalbagh in Bangalore); link with corporates, interior designers, architects and the like.

Growing of orchids monetarily is a profitable enterprise; profit raising a small plant to sale of finished pot plant is three to four folds in a matter of less than a year. It is skilled work but does not involve drudgery. A household with 1000 square feet area can easily raise 1000 plants in low cost shade net house.

KEY OBJECTIVES:

1. Income generation in rural India
2. Advocating suitable orchid that can be grown commercially in particular pockets
3. Reducing drudgery for the workforce especially women.
4. Providing small plants to growers, which is grown to maturity for use as finished plants and for uses cut flowers
5. Forming a grower co-operative and linked to the market.

EXPECTED OUTCOME :

1. Genera of orchids which can be commercially cultivated in the tropical hills will be assessed.

2. Training on orchid cultivation provided to locals.
3. Develop package for orchid cultivation in tropical hills.
4. Suitable orchid genera mass multiplied hardened and distributed among farmers.
5. Formation of farmer co-operatives and link them with the market chain.
6. Try and multiply native species and thus contribute to conservation of native orchids

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An Impact of Physical Working Condition on Job Satisfaction of Police Employees; with special reference to Jalgaon District Police Department

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Abstract : *The Hertzberg's Motivator- Hygiene Theory of job satisfaction has defined the importance of Physical working condition, the theory has stated that when the motivator needs are met, workers will be satisfied. The present study is based on police personal from Jalgaon district police department. The researcher has chosen designation as strata. The main objective of the study was to investigate the relationship between the physical working condition and level of Job satisfaction among the police personnel in Jalgaon (Maharashtra). For the study researcher used stratified random sampling method with the sample of 500 police personnel from Jalgaon district police department has been selected and regression analysis were used for testing the hypothesis. In the research, it has found that physical working condition including drinking facilities and cleanliness has significant relationship with level of job satisfaction among the police employees. The researcher has suggested that by increasing the medical facilities and organizing the medical camp in every month can help out the police personnel. The work atmospheres also the cause of level of job satisfaction the researcher has suggested that daily cleanliness should be done in every police station.*

Keywords : *Physical Working Condition, Medical Facilities, Police Personnel, Work Environment.*

INTRODUCTION :

There are several theories which denoted that employee's are motivated by various factors. Whereas, Herzberg and Porter (1967), has defined that there are intrinsic and extrinsic rewards are not directly connected with job satisfaction (AZIRI, 2011). The Hertzberg's (Hertzberg 1966) Motivator-Hygiene Theory of Job Satisfaction, has given the two factors which has significant impact on job satisfaction which includes (Hygiene factors and Motivators), where it has includes supervision, interpersonal relations, physical working conditions, salary, company policy and administration benefits and job security, whereas Motivation factors are achievement, recognition, the work itself, responsibility, and advancement. (Islam, Mohajan, & Datta, 2012).

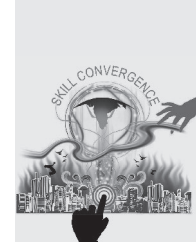
REVIEW OF LITERATURE:

(Jain & Kaur, 2014) The researcher has stated that work environment could implicate the social relation at workplace and also maintain the relationship between colleague, supervisor and the organization. If the environment is friendly, exhaustion, boredom and monotony are diminished and work performance can be maximized. The study has revealed that physical environment which consists of

ventilation and temperature, noise, Infrastructure & Interior and amenities has less or more impact on job satisfaction level of person.

(Raziq & Maulabakhsh, 2015) The researcher has stress out on the importance of work environment and its impact on job satisfaction. The study has pointed increase efficiency, effectiveness, productivity and job commitment of employees, the employer must satisfy the needs of its employees by providing good working conditions. . The study concludes with some brief prospects that the employers need to understand the importance of good working environment for take full advantage of the level of job satisfaction

(Salunke, 2015) The research has described the relationship between the work environment and its effect on job satisfaction among the employees of cooperative sugar factories in Maharashtra, India. The study denoted that without healthy environment in an organization employees are not happy and satisfied. The work atmosphere is one of the most significant factors which encouragement the satisfaction & motivation level of employees. The study concluded that workload, physical working condition, stress, overtime, fatigue, boredom are some factors to increase job dissatisfaction.



(Kahya, 2007) The study investigated that impact of job characteristics (physical efforts and job grade), and working conditions (environmental conditions and hazards) on level of job satisfaction. The researcher has selected 154 employees as a sample size. The results showed that there were considerable associations between employee performance both job grade and environmental conditions. Whereas, poor working condition (physical efforts, environmental conditions, and hazards) result in decreasing employee performance.

(A.O, J, & A, 2014) The researcher has examined the impact of job environment (work-family interface, climate, work role, and job security) on job satisfaction and commitment among the Nigerian nurses. The results demonstration that solid relationship exists between job security and job satisfaction; and employees were not satisfied with the present condition of the job environment. However, the researcher has suggested that decision maker should give attention to improve the work culture and working condition.

RESEARCH METHODOLOGY :

The purpose of this study was to examine the impact of physical working condition on level of job satisfaction among the police personnel. The study is based on Primary data as well as secondary data.

OBJECTIVES OF THE STUDY:

Objectives of the study were to achieve the following:

1. To study the impact of medical facilities on satisfaction level of police personnel in Jalgaon district Police department.
2. To study the impact of setting arrangement on performance of Jalgaon District police personnel.
3. To study the impact of drinking facilities, travelling allowance on performance of police personnel.

DESCRIPTION OF SAMPLE :

The present study is mainly based on primary data. The researcher has collected from 500 police employees from Jalgaon District (Maharashtra) Police department. A structured questionnaire constructed on Likert’s five-point scale was administered to the respondents. Stratified random sampling is used for choosing the sample respondents and the sample represents different strata. The researcher selected designation as strata namely; Police Constable, Police Naik, head Constable, Assistant Sub Inspector.

HYPOTHESIS :

| | |
|---------------------|---|
| Hypothesis 1 | H0:- Physical Working condition does not have an impact on work-life balance of selected police employees. |
| | Ha:- Physical working condition has impact on work-life balance of selected police employees. |

Hypothesis Testing : In order to subject the data to statistical testing, the collected data were coded and analyzed using SPSS (Statistical Package for the Social Sciences) version 20 for Windows and for the analyzing the hypothesis the researcher has used Regression analysis.

A. Regression Analysis : Binary logistic regression analysis is performed with dependent variable as Does Physical working condition had direct effect on person’s job satisfaction, in presence of independent variables Drinking water, Medical Facility, Cleanliness, Setting arrangement, sufficient working material, and travelling.

Table 1: Classification of Table

| Classification Table a,b | | | | | |
|---------------------------------------|--|-----|--|--------------------|-----|
| Observed | | | Predicted | | |
| | | | physical condition *level of job satisfaction | Percentage Correct | |
| | | | Yes | No | |
| Step 0 | physical condition *level of job satisfaction | Yes | 378 | 0 | 100 |
| | | No | 122 | 0 | 0 |
| Overall Percentage | | | 75.6 | | |
| a. Constant is included in the model. | | | | | |
| b. The cut value is .500 | | | | | |

Beginning block which comprised constant reduced model showed that correct percentage is 75.60%. This correctness percent is when independent variables are excluded. Table 1 present Omnibus Tests of model coefficients. This result is when independent variables are taken into account. In this table the interest is to look contribution of initial predictors adds above or beyond correct percent to the constant model.

Table 2: Model Summary

| Model Summary | | | |
|---|----------------------|----------------------|---------------------|
| Step | -2 Log likelihood | Cox & Snell R Square | Nagelkerke R Square |
| 1 | 525.725 ^a | .058 | .087 |
| a. Estimation terminated at iteration number 5 because parameter estimates changed by less than .001. | | | |

In the above table, Cox & Snell R Square and Nagelkerke R Square indicate that the model which includes the six independents variables explains between 5.8% and 8.7% of the variation in satisfaction. From Table 4, it can be seen that only *Medical Facility, Cleanliness*, this variables are



significant ($\text{sig} = 0.001, 0.003 < 0.05$) while other variables *Drinking water, Setting Arrangement, travelling allowance* are insignificant ($\text{sig} = 0.122, 0.290, 0.545, 0.093 > 0.05$).

FINDINGS:

1. In the research, it has found that physical working condition i.e. Medical facilities and cleanliness has significant relationship with level of job satisfaction among the police personnel of Jalgaon district.
2. The research has stated that drinking facilities and travelling allowance are insignificant relationship with level of job satisfaction of police personnel in Jalgaon police department.

SUGGESTION :

In the research, it is found that physical working condition including (Drinking facilities, traveling allowance, setting arrangement, and medical facilities) has somehow correlated with level of job satisfaction though, Jalgaon police department should take care of personnel by providing the medical benefits and should arrange the medical camps by every month where police personnel can get maximum benefits. Every police station should have in-house medical emergency assistance facilities in case of urgency. The surrounding has an impact on satisfaction level of police personnel, department should take care of daily cleanliness the surrounding where the person work.

CONCLUSION :

As Police is very demanding in the society to protect and safeguard the person. The motivational factors are integral part for level of job satisfaction. Whereas, physical working condition has significant relationship with level of job satisfaction among the police personnel. The researcher

study revealed that Medical facilities and Cleanliness has significant relationship with job satisfaction. Jalgaon police department can enhance the level of facilities to the police personnel by providing the hygienic work environment.

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Significant Contribution of Agricultural Marketing in Development of Agricultural Sector

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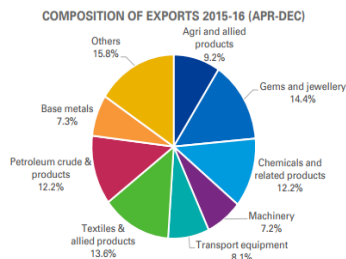
Abstract : In India, the organized marketing of agricultural commodities has been promoted through a network of regulated Agri. markets. The advent of Agri. markets has helped in mitigating the market handicaps of producers/sellers at the wholesale assembling level. The paper deals with the concepts related with the marketing of agricultural produce. It covers the function performed in the marketing process of agro produce, the functionaries involved, problems in agricultural marketing in developing countries when compared to the developed countries and the reforms required to rectify the problems. Also this paper analyses the performance of India's exports and the various economic factors which have contributed to its growth.

Keywords : Marketing of Agricultural, Agricultural Produce Markets, Agricultural Product, Grading and Standardization, export performance, export competitiveness.

INTRODUCTION :

Agricultural development has been considered to be an indicator of the quality of life at the grassroots level making it what may be called people's sector. If public investment and market infrastructure in agriculture continue to be inadequate, there could be a serious problem of competitiveness and adequate supply responses. No doubt India is a large producer of several agricultural products. In terms of quantity of production, India is the top producer in the world in milk and second largest in wheat and rice. We should therefore be concerned about improving quality while maintaining the lead in quantity.

Agricultural Marketing functionaries enables export of several agriculture products, such as Basmati rice, wheat, cereals, spices, fresh fruits, dry fruits etc. and which contributes 10 percent of its export earnings come from this trade.



Source: The Economic Survey 2016-17, (APEDA)

The GDP of India is expected to grow at 7.1 per cent in FY 2016-17, led by growth in private consumption, while agriculture GDP is expected to grow above-trend at 4.1 per cent in 2016-17, so to rich it out set goal agricultural

marketing will be the key.

To meet the global demand for the food; Owing to the increase in marketed surplus and need to make these available in the off-season and at places other than production points, functions of storage, processing, transportation, packaging and grading are required to be performed either by the farmers or by market functionaries has contributes a lot in the country's economic growth.

OBJECTIVES OF STUDY :

The main objective the study is to evaluate the Agricultural Marketing of the country for the development of agricultural sectors.

METHODOLOGY :

Information regarding this study was collected from secondary source. Information was collected from the newspapers, websites, books and magazines.

RESULT AND DISCUSSION :

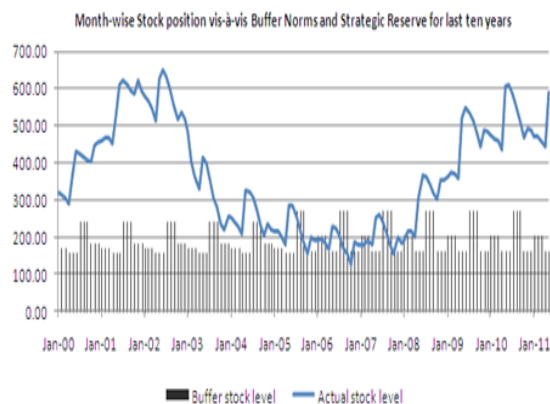
Green Revolution initiatives achieved self-sufficiency by increasing food grains production in our country. Simultaneously, several initiatives have been taken to promote agricultural marketing in the state. Agricultural Marketing infrastructure plays a pivotal role in fostering and sustaining the tempo of rural economic development.

Agricultural marketing and Agri Business is a process, which starts with a decision to produce a saleable farm commodity and it involves all the aspects relating to pre and post-harvest operations including grading, value addition, packaging, processing and transportation. These operations add value to farm produce. Agricultural marketing system is an efficient way by which the farmers can dispose their



surplus produce at a fair and reasonable price, and this excessive produced marketable surplus can maintain only through the above mentioned marketing functions.

The government of India has adopted the policy of buffer stocks to minimize the fluctuation in food prices by performing marketing functions.



SOURCE: INDIA MICROFINANCE

The above graph presents, the stock levels maintained by the state agencies and the buffer stock norms for the past 10 year period. Which indicates that there was decrease in buffer stock level from 2002-03, this decrease was constant from 2004-07 resulting in increase in food prices. The years from 2007-08 to 2009-10 saw highest ever levels of procurement of food grains by government agencies.

As per the data available with Agricultural and Processed Food Products Export Development Authority (APEDA), India has exported goods worth of more than Rs 87,553 crore during April – November, 2014, which is marginally higher than the shipment during the same period last year.

India’s Agricultural Export Trend

| ₹ crore | | % change |
|---------------------|----------|----------|
| 2007 - 08 | 31,870 | — |
| 2008 - 09 | 36,294 | ▲ 14 |
| 2009 - 10 | 34,825 | ▼ 4 |
| 2010 - 11 | 43,731 | ▲ 15.5 |
| 2011 - 12 | 83,485 | ▲ 96 |
| 2012 - 13 | 1,18,254 | ▲ 41 |
| 2013 - 14 | 1,36,920 | ▲ 15 |
| 2014 - 15 (Apr-Nov) | 87,553 | ▲ 1.5 |

| Key drivers of agri exports | | ₹ crore | | | |
|-----------------------------|-----------|-----------|-----------|------------|--|
| Commodities | 2011 - 12 | 2012 - 13 | 2013 - 14 | 2014 - 15* | |
| Basmati rice | 15,450 | 19,391 | 29,291 | 17,891 | |
| Non-Basmati rice | 8,668 | 14,416 | 17,795 | 13,406 | |
| Buffalo meat | 13,745 | 17,412 | 26,457 | 19,590 | |
| Guargum | 16,523 | 21,287 | 11,735 | 6,878 | |
| Fruits & vegetables | 8,760 | 5,986 | 4,832 | 3,454 | |

Source: APEDA *Apr-Nov 2014

Source: Agricultural and Processed Food Products Export Development Authority (APEDA)

Last fiscal, the country’s agricultural goods exports from the APEDA basket was Rs. 1,36,920crore, this figures indicates that how crucial role played by the Agricultural marketing in our nation’s Economy.

The agriculture sector in India is expected to generate better momentum in the next few years due to increased investments in agricultural infrastructure and Marketing, but still there are few barriers mainly identified in it as follows:

PROBLEMS:

- 1) Low marketable surplus of agricultural goods.
- 2) A producer does not determine the price.
- 3) Lack of storage facilities.
- 4) Problems in transportation.
- 5) Long chain of middleman.
- 6) Malpractices in the market:
 - A) Use of false weights and measurements.
 - B) Adulteration.
 - C) Black marketing and hoarding.
- 7) Lack of market information.
- 8) Inelastic demand.
- 9) Lack of grading.
- 10) Bulky nature.
- 11) The farmers are paid low price, as they lack appropriate knowledge about market prices, their fluctuations, government policies, etc.
- 12) By keeping the rate secret the farmers are cheated.

To overcome this problems government also takes some initiatives to minimize the impact of constraint on Agricultural sector as follows:

GOVERNMENT SCHEMES FOR AGRICULTURAL MARKETING:

I. Centrally Sponsored Missions:

1. National Food Security Mission. (NFSM)
2. National Mission on Sustainable Agriculture. (NMSA)
3. National Mission on Oilseeds and Oil Palm. (NMOOP)
4. National Mission on Agricultural Extension and Technology. (NMAET)
5. Mission of Integrated Development of Horticulture. (MIDH)

II. Central Sector Schemes:

1. National Crop Insurance Programme. (NCIP)
2. Integrated Scheme on Agriculture Co-operation. (ISAC)



3. Integrated Scheme for Agricultural Marketing. (ISAM)
4. Integrated Scheme on Agriculture Census, Economics and Statistics. (ISACE& S)
5. Secretariat Economic Service. (SES)

III. State Plan Scheme:

1. Ashtray Krishi VikasYojana. (RKVY)
2. Launch of Pradhan MantriFasalBimaYojana.
3. Government to invest 221 crore to improve milk productivity.
4. Energy-efficient irrigation to be implemented.
5. Launch of Paramparagat Krishi VikasYojana.

SUGGESTIONS:

1. The elimination of mediators is necessary from agricultural marketing because, unless the farmer is allowed the facility of direct sales to the customer, he cannot receive a fair price for it.
2. For improving agricultural marketing, standard weights are specially required; these should be manufactured and organized by the government.
3. The government should establish Banks, Co-operating societies or other financial organizations.
4. Development of roads, rail, and water transport should be done so that the grains and other perishable produce can be quickly sent to the markets.
5. To improve agricultural marketing appropriate training of the employees related to marketing should be carried out.
6. The Indian government should establish Marketing and Inspection Directorate for market survey and should publish them from time to time.
7. Stores in villages should be established by the government provided by the additional, technical and financial assistance.
8. There should be proper grading and standardization of products.

FINDINGS:

- 1) The Agricultural marketing system helps the farmers in the adoption of new scientific and technical knowledge.
- 2) Agricultural Marketing system provides employment to millions of people engage in various activities.

- 3) By keeping the buffer stock which was increased by the government agencies, resulting in development of agricultural marketing.
- 4) Agricultural Marketing activities add to Nation's Gross National Product.
- 5) Agricultural Marketing leads in India's agricultural export's trend to the export of goods the export was increased from 2011-14.
- 6) Agricultural marketing leads to better living and standardization of people also it will surely lead to the development of the country.

CONCLUSION:

Agricultural marketing play an important role in the economic progress of country. The farmer is the only man in our economy who buys everything at retail, sells everything at wholesale, and pays the freight both ways. Indian agriculture seems to have a greater comparative trade advantage than manufacture goods. This has been possible as a sector has responded by undergoing structural transformation.

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A Study of Recruitment and Selection Process at Bharat Forge Pvt. Ltd. Baramati

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Abstract : Recruitment is the systematic process of generating a pool of qualified applicant for organization job. The step is affected by various factors, which can be internal as well as external. The organization makes use of various methods & sources for this purpose. Selection is carried from the screened applicant during the recruitment process. There is also specific process is involved. By selecting right candidate for the required job, organization will also save time & money. Selection is considered as a positive process as the inappropriate candidates are rejected. To know the practical application of the recruitment & selection process, the analysis of Bharat Forge Ltd. Baramati was undertaken. A Bharat Forge Ltd. is well known in manufacturing of forged & machined-engine & chassis components. It is the largest exporter of auto components from India. As it is manufacturing company so both skilled & semi-skilled workers are required. For that recruitment & selection is main step to enter in the organization. After collecting & analyzing the data basic findings of the project is internal sources as well as external sources are mostly used. The current recruitment & selection process of organization is helpful in achieving the goals of organization the organizational culture & discipline, job profiles are the factors affecting on recruitment & selection process.

Keywords : Recruitment, Selection, Job Profile, Culture

INTRODUCTION :

The Manufacturing industry is one of the fastest growing sectors in India today. The upcoming sectors which are the graph at the highest position are recruitment, selections, training, Development etc. The Recruitment and Selection process considered as an important asset of the company. Recruitment highlights each applicant's skills, talents and experience their selection involves developing a list of qualified candidates, defining a selection strategy, identifying qualified candidates, thoroughly evaluating qualified candidates and selecting the most qualified candidate. Human resource is a basic need of any work to be done. Once the recruitment process has attracted a pool of applicants, the next step is selection, the process of choosing individual who have relevant qualification & skill to fill jobs in an organization. The basic objective is to choose the right individual who would meet the requirements of the job best & can most successfully perform the job from the pool of qualified candidates. By

selecting right candidate for the required job, organization will also save time & money. Selection is considered as a positive process as the inappropriate candidates are rejected. Recruitment and selection should include procedures directed to analyze the need and purpose of a position, and ultimately to select and hire the person that best fits the position.

LITERATURE REVIEW :

Taylor, P. (1998) This article outline seven commonly held misconceptions about recruitment & selection practices. Areas discussed include the validity of various Recruitment & selection measures (e.g., interviewing, reference checks), the conditions necessary to maximize the effectiveness of these practices, & Common mistakes perceptions of the interview process.

Gannon (1971) examined the relationship between several methods by which individuals heard about job openings & voluntary turnover. Among his findings, individuals who were referred by a current employee or who had applied directly (“walk-ins”) without knowing if there were job openings were less likely to quit than individuals who responded to job advertisements or who were referred by an employment agency.

Barron, Bishop, & Dunkelberg (1985) in their study distinguished between an intensive margin & an extensive margin of employer search. The intensive search involves the gathering of relevant information on the applicants concerned, while the extensive search refers to the number of applicants interviewed before the job is offered. The authors related both types of search to the amount of training to be provided, to the hiring standards & to a number of firm's characteristics (size & economic sector). It is interesting that on this topic the economic & personnel management



approaches appear to agree that recruitment channels have an impact on the result of recruitment in terms of both duration & productivity.

Gorter & Ommeren (1994) concluded that two main recruitment strategies can be identified: a sequential use of search channels & additional search channel are activated one after the other; & an “adding to the pool” strategy in which the first search channel chosen is basically advertisement & later one or more search channels are activated in order to enrich the pool of available applicants.

Barber (2006) at the Institute for Employment Studies also examined the benefits & challenges of Internet recruiting. Barber noted that access to a wider pool of applicants & promotion of a company’s reputation & brand are frequently mentioned by HR specialists who analyzed the strengths of the e-recruiting.

Breugh (2008) had discussed employee recruitment & its important areas for future research, where he had reviewed research on recruitment topics that have received considerable attention (e.g., recruitment methods, realistic job previews). He had also addressed topics (e.g., targeted recruitment, the site visit) that have received relatively little attention but that have the potential to be quite important. The author suggested that, before making decisions concerning recruitment issues; an organization should thoughtfully establish its recruitment objective.

Extensive study by the researchers has been done on recruitment & selection. Though study related to misconceptions about recruitment & selection practices, intensive search & extensive search, recruitment strategies, internet recruiting, important areas of employee recruitment etc. is done, but there is even need to identify loopholes if any, in the recruitment & selection process. Hence, here an attempt is made to only understand the recruitment & selection process, but also to find out the loopholes in it.

OBJECTIVES OF STUDY :

The objectives of present study are;

1. To study the existing recruitment & selection process.
2. To study different sources of recruitment.
3. To find the drawbacks in the recruitment & selection strategy of company.
4. To search people whose skill & experience fit to the organization strategies.
5. To study various factors affecting recruitment & selection process.

RESEARCH DESIGN :

Descriptive research design is adopted for present study. The population for this study is finite i.e. 145. Sample size was 80 & sample units considered were Machined

Component Division including Assistant Managers, Depute Managers, and Senior Managers. In this study, primary data collected primarily to understand the existing recruitment & selection process the organization is using. Primary data is collected by meeting respondents personally through structured questionnaire. Secondary data is collected from internet, registers, records, journals, articles & annual reports, brochures of the organization. The data of score of the questionnaire was fed into the excel sheet. This data is then converted into graphical forms. Pie charts, Bar charts have been used for the tabulation & interpretation of collected data.

FINDINGS :

Based on analysis of data researcher has drawn following findings:

1. 50% respondents think that recruitment process of BFL is good where as 31% says it is excellent & 13% says that it is satisfied level.
2. It is seen that 68% of the respondent go for internal & external methods recruitment & 24% Go for external & Only 8% go for internal recruitment way. For recruitment & selection process three methods are used to recruit the candidates in the company.
3. It is found that majority respondent used the promotions of existing employees & transfers while it gets lower response to use the all sources of internal recruitment.
4. 32 % employees were given better response for campus interview, where 28 % were responded for advertisement. 20 % were responded for placement agencies private-public, 12 % for job portals. 4% were responded for job fairs. Remaining 4 % were responded for direct.
5. Most of the employees are fully satisfied with recruitment & selection process conducted in the company.
6. It is noted that, 40 % employees were responded for partially fulfilled. 30 % were responded for procedure adopted for recruitment & selection of employees not fulfilled manpower requirements of the organization successfully, 10 % responded for totally fulfilled & 10 % respondents neutral about it. So, it is found that majority respondent was responded that procedure adopted for recruitment & selection fulfilled the manpower requirements of the organization.
7. It is noted that, 68 % employees are partially satisfied, 12 % are satisfied about strategy used at the time of recruitment & selection process. Remaining 20 % are not satisfied. It is found that, employees are satisfied with strategy used at the time of recruitment & selection process but some employees are not satisfied with that strategy.
8. 60 % respondents are agreeing that current recruitment



& selection process is able to give them right person. As 40 % at some extent. So, most of the employees think that through recruitment & selection process employees are recruited at right place at right time.

9. 40 % employees opinioned that the major criterion considered at the time of their selection is ability + experience + attitude .20% employees are selected based on the knowledge, 20 % are agreed for all of these.
10. Nature of job profile is made clear to employees at the time of joining it is better to understand the role of employee in the organization.
11. The organizational Culture & Discipline are suitable to work organization to achieve the goals.
12. Employees say that core competencies required were properly communicated & tested for the given jobs profile.

SUGGESTIONS :

The suggestions of this project are on the basis of their observation & findings from questionnaire feedback. The survey conducted was good. Most of the employees were co-operative. Following are few of the suggestions:

1. Manpower requirement for each department in the company should be identified well in advance.
2. HR Databank has to be updated time to time that fresh talent can be hired.
3. Internal sources of recruitment like promotions, transfers should be considered as it helps to motivate the employees & reduces training costs.
4. Campus recruitment should be increased to top the fresh talent.
5. Try to increase the female employee in the organization.
6. Criteria for appointing the candidates should be not only ability communication skills, knowledge but also various

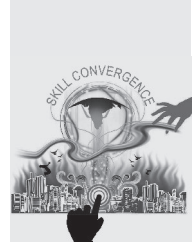
tests viz. aptitude test, intelligence test, reasoning test, personality test, etc. should be conducted by which their problem solving ability can be judged. Thus it is suitable to select the right person for the job.

CONCLUSION :

Recruiting & selecting the right people for any business is a challenge. It is systematic procedure that involves many steps proper recruitment helps the managers to work most effectively & efficiently in accomplish in primary objective of the enterprise. It is a serious task as organizations growth is depends on it. Recruitment & selection procedure changed as per the organization. Most of the employees were satisfied but changes are required according to the changing scenario as recruitment process has a great impact on the working of the company as fresh blood, new idea enters the company. Respondents thinks that's recruitment & selection process of Bharat Forge Ltd is satisfactory. At BFL they carry out both internal & external sources for recruitment& selection. Internal sources are needs to be considered. Selection process is good but it should also be modified according to the requirements & job profile. Current recruitment & selection process give right person for right job.

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Cost Differences in Healthcare in India and Need of Price Regulator in Healthcare

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Abstract : *Health of the people is the Wealth of Nation. And in a populous country like India, healthcare is a big problem. The public healthcare has been one of the foremost areas of concern in India since the first five year plan. Today, the Indian public healthcare system is amongst the largest public healthcare systems in the world. The public expenditure over public health has grown exponentially over the decades and so has the reach of public health care widened over the years. From the Sub Center and PHCs to institutes like AIMMS and PGI the structure of government machinery grown like a giant. But in spite of ambitious programmers like National Rural Health Mission, the delivery of quality health care services by public health system is always doubted. The public health care is always at the center of public ire due to the issues of poor quality of service, unhealthy hospitals, non-co-operative staff, absence of doctors and staff, negligence in operations, old procedures, medicines and equipment, high absenteeism, low quality in clinical care, low satisfaction levels etc. Due to the public outcry about the above issues and some pseudo social beliefs such as public health is for poor folks, people prefer to refrain from using the public health care. In such scenario the private health care is rising on the back of failure of public health care to provide affordable, quality and timely healthcare for the people. This meteoric rise of private sector has led to spiraling of cost of medicine and health, malpractices amongst private health care such as nexus between drug suppliers and doctors, spiraling medical inflation etc. This corruption of private health care is underlined through programmes like ‘Satyameva Jayate’.*

Keywords : *Structure, Satisfaction, Absenteeism, Programmers*

INTRODUCTION :

In India, there is Public Healthcare System which provides all sorts of treatments at rock bottom prices. It is highly affordable but people are skeptic about its timely delivery and quality of treatment. The ill publicity attached with the public healthcare is not without reason. For example, in Chhattisgarh 15 women died sterilization deaths in November, 2014. These are deaths due to medical negligence in Public Healthcare Facilities. In another incident on 13th August, 2017 as many as 72 children died in a hospital named BRD Medical College Hospital in Gorakhpur due to shortage of Oxygen. More shocking was news from Nashik Civil Hospital where it was reported that 55 infants died in Special Newborn Care Unit of the hospital in the August month alone. Armed with such ill publicity, even the lowest of the income group who were forced to opt for these services are deviated from the paths of Government Hospitals. In spite of ambitious programmes like National Rural Health Mission which is now National Health Mission having rural and urban

components, government has failed to be an effective healthcare player in serious medical treatments. At best it can provide some sort of primary healthcare

through Primary Health Centers in treatment of wounds, Immunization, Normal and Caesarean Deliveries and Anti Natal and Post Natal Care through programmes such as Janani Suraksha Yojna. But the rest of the stories of medical negligence, indifferent staff, shortage of doctors, shortage of medical supplies etc. are the subject matters for research projects, books and movies.

THE PRIVATE HEALTHCARE :

The private sector is spreading its wings on the failure of the public health care system. The inefficiency of the public health services is working as a boon for the private sector. But it just not end here, the practitioners in the private sector have converted the noble profession of medicine into a business. And like in any business, the medical practitioners, medical stores, pharmacy companies, instrument manufacturers have joined hands to loot the consumers who consider doctors as equal to God. But these gods have forgotten the Hippocratic Oath taken by them and they are resorting to all sorts of mal practices to drain out every rupee in the pocket of their customers. The profit margins in the business of medicine are mind boggling which is evident from the lifestyle of private doctors for whom owning cars, making foreign trips, constructing large hospitals has not remained a distant



dream. The conversion of hospitals into 5 star facilities due to entry of corporate like Appolo, Max, and Fortis is forcing the patients to undergo unnecessary treatments. Many voices from the profession themselves are giving way out to their feelings through books such as, ‘ Ethical Doctor’ by Dr.Kamal Kumar Mahawar, ‘Dissenting Diagnosis’ by Dr. Arun Gadre and Dr. Abhay Shukla or ‘Naked Surgeon’ by Samer Nashef to name a few.

NEED OF REGULATOR OF PRICES IN MEDICAL SECTOR:

The cost of treatment varies from place to place and from Hospital to Hospital. Common treatments such as Normal Deliveries, C Section Deliveries, Angioplasty, Hysterectomy, Appendix Removal, Hernia Removal, Knee Replacement, Urological Treatments, Orthopedic Treatments, and Ophthalmological Treatments have different rates in different hospital. Besides the treatment rates, even the rates of diagnostic services such as laboratory tests, radiological tests such as X Ray, USG, Citi Scan, MRI too are charged different prices. The rates of availability of ambulances, blood supply too are not regulated. If we can have a regulator in the sector of Insurance- IRDA, Pension Fund Management-PFRDA, Telecom Sector- TRAI, and Highway Construction-NHAI then why can't we have an effective regulator in Medical Sector?

COMMISSION FOR ENSURING THE EDUCATIONAL OUTCOMES, ENTRY AND EXITS AND AWARD OF DEGREES :

The Medical Council of India has utterly failed to regulate the medical sector. Even the fees of private medical colleges is not regulated by it properly and rising costs of management seats and their dubious allotment is going to trouble the nation in the long run. There is common entrance test for entry into medical college but there is no such test at the time of the Award of the degree.

The post graduate degrees are being given in hurry. The PG degrees are given in half the time required for such degrees in developed countries. The students and parents who have spent lakhs and crores are waiting for their turn to recover the cost and hence as soon as they come out of the college they want to start their business. This vicious circle needs to break down.

MEDICAL EDUCATION AND THE GOVERNMENT HEALTH CARE :

If the Government Healthcare is to be improved it becomes imperative that the medical students coming out of the medical college must be forced to serve for at least two years in Government Healthcare Facilities. May it be a MBBS from Government or Private Medical College he must be asked to serve the nation first even if he has secured admission from Management Quota? This is the only way;

government would get timely and quality supply of doctors for its medical facilities.

MEDICAL TOURISM :

Government is promoting medical tourism into India and for that it is seeking the help of corporate to establish large hospitals. But, without ensuring standardization of medical procedures through system such as Euro Score. There has to be strict implementation of Clinical Establishment Act and there has to be severe treatment for malpractitioners in the medical profession. Medical Tourists are coming to India due to comparative advantage in costs over their country. If we lose this edge then we are killing the goose in the womb itself.

INDEPENDENT DRUG SUPPLIERS, DIAGNOSTIC SERVICE PROVIDERS AND NATIONWIDE HEALTH INFORMATION SYSTEM :

For improving the delivery of healthcare in a transparent and ethical way, government should promote health literacy by making Primary Health Care a compulsory paper at Undergraduate Level in all the streams of education. Secondly, very common good like Stent which is imported into India, is not available over the counter in any medical shop. The Stent is sold for more than triple the price of its imports. This requires that essential drugs and medical instruments, goods have to be supplied at a reasonable cost and for that we need online inventory of such drugs maintained and monitored by government machinery.

Thirdly, we need to have independent diagnostic services providers which would offer diagnostic services such as laboratories, radiological testing, blood supply, ambulance service at affordable prices. For this we can learn from developed countries. We can invite partners from abroad to work in this sector which can add to creation of employment and provision of such services at places like tribal areas, backward areas, epidemic centers, calamity stricken place of flood, famine etc. where the private sector may not want to go.

Fourthly, it is felt that there has to be a **National Health Information System** which would have records of all sorts of Doctors in a particular area, medicals, diagnostic centers, allied service availability such as Blood Bank, Ambulance, Mortuary vans etc. This service should record deaths and births, no. of Beds, their occupancy rate, cost of treatment, etc.

UNIVERSAL HEALTHCARE AND MEDICAL INSURANCE:

Now it is very unlikely that the tide of medical business could be reversed. But even in such scenario to ensure Universal Healthcare Government can look at starting the Comprehensive Medical Insurance and Healthcare system as practiced in United Kingdom. The success of



Rajiv Gandhi Jeevandayee Yojana in Maharashtra is a true example of delivery of quality health care in Private sector by using public funds.

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Offensive Impact of Social Media over National Security in India

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Abstract : *The aim of this paper is to present the current scenario of social media users and its impact over the society in India. It also addresses the cyber threats while using social media can impact over the National Security. We found recent examples of using Social media for Terrorists activities and Communal Violence in India. This can turn out to be threat for the national security of a nation. Cyber threat can come from various sources like criminals, hackers, virus writers, terrorist, communal group etc. over the social media. In this paper we have discussed cyber threat in social media website, and provided some cyber ethics for social media user to mitigate these risks and safe browsing.*

Keywords : *Social Media, Impact of social media, youth and social media.*

INTRODUCTION :

Millions of people connect over Social media across the world. Social media users increasing day by day and it is creating many issues in our society. Using Face book, what's app or being online over twitter is becoming status symbol nowadays. These advanced technologies offer new capabilities and benefits, but they also introduce new risks for its users and society. In this age social media can turn out to be the alternative weapon for terrorist organizations. Most of the users are not aware about cybercrime and precautionary measures of cybercrime. They can get victim easily.

We found most recent examples that our youth are attracted by terrorist groups for their activity. Today's main formula is "Information works as a power". Without using any weapon cybercrime can impact more dangerously on national security. The utilization of social media as a new communication podium introduces serious personal as well as national security and privacy issues that we can't ignore. This paper aims to recognize the current scenario of Social Media users, General concept of Social Media, Basic of Social Media, and Awareness of cybercrime among the social media users and how it can affect national security of India.

Use of Social media for Terrorists activities, Communal Violence and Revolution can become threat to the national security of a nation. Social media not only having risk for National Security but also has the opportunity to strengthen national security and to be used to benefit the government.

OBJECTIVES OF THE STUDY:

1. To study the current scenario of social media users and impact of social media over the society in India

2. To observe threats of social media over the National Security.

PROCESS OF LITERATURE REVIEW AND ITS INSTRUMENTS :

The present study is based on secondary data. Therefore, the required data is been collected from various sources such as, research papers, books, newspaper articles and websites.

GENERAL CONCEPT OF SOCIAL MEDIA :

Social media means an Internet-based application that allows people to interact and share resources and information with groups. Some instances of social media incorporate blog, discussion forum, chat room, wiki, YouTube channel, LinkedIn, Facebook, and twitter. Social media can be accessed through computers, smart and cellular phones and mobile phone text messaging. [1]

THREE BASICS THAT DESCRIBE THE USE OF SOCIAL MEDIA:

1. A virtual space where the user can activate and set his own profile (account); this location is basically available with an application providing 'social networking' services (Facebook, Twitter, LinkedIn, YouTube, etc.);
2. To make such a profile public (in full part or half), with the other profile linking and then, the opportunity to put it in the network; in doing so, the user can communicate with another profile connected to his / her network. In addition to creating your own profile, the user can decide how to make his profile on public network
3. Opportunity to handle your own network, continuous development and updating. [2]



ASPECTS’ OF SOCIAL MEDIA UTILIZATION IN INDIA:

Use of Social Media for Riots : India is secular country which includes various Religions. The population of India is distributed in religious communities and Cultural diversities but still we can found tolerance in the country. Riots happen in very rare cases due to some misunderstanding in different communities. We will study some cases of riots happened before in various region of India and misuse of social media to trigger the violence.

On 27th August 2013 ‘Muzaffarnagar Riots’ happened in two communities, the Muslims and Jats in Muzaffarnagar and Shamli. Muzaffarnagar is communally sensitive district in Uttar Pradesh. This riot claimed more than 43 lives and 93 plus injured. Through fake stories, a terrible and purposeful attempt in spreading hatred between the communities was an element of the role which the social media played. On the other hand, with the support of the representatives of political parties, they used social media like Facebook, MMS and CD’s as a tool to provoke abhorrence in the communities. [3]

The riot in Vadodara is Second Example where social media was used wrongly. A youngster posted a picture which hurts people reverence after that the post went viral and triggered violence in Gujarat’s Vadodara. The violence continued for a week after which for precautionary measure mobile internet facility in the city was suspended to stop the spread of rumors which could increase the sectarian tension in the city. [4]

In another example tension gripped in Pune due to misuse of social media. Crowd goes wild in the city over picture shared on Facebook and WhatsApp which hurts people reverence. An angry mob attacked and killed 24-year-old Muslim IT professional, who was returning home from offering namaz. He was not in way connected to the circulation of the pictures. [4]

Use of Social Media for Terrorist Activities in India: As per ATS sources the ISIS have fully developed online recruitment team. This team operates from various parts of the globe. This team monitors youth who supporting taking up arms to defend Islam or show an interest in the ISIS’ ideology. Once such “vulnerable” youngster is recognized, they are radicalized, put through to several recruiters, and ultimately, handed over to an Indian handler. The Indian recruiter then facilitates their journey to Syria through various routes. [5]

In September 2015, an Indian woman, who was involved in recruitment to the ISIS, was Exile to the country by the United Arab Emirates and then arrested in Hyderabad. 37-year-old Afsha Jabeen assumed name Nikki Joseph was showing herself as a British national Encourage the youth to join the ISIS through social media. [6]

According to information from the intelligence agencies approximately 10-15 educated youngster from Kashmir may have been recruited by different terrorist groups working in the region. The security agencies also reported to center increase in the actions of the terrorist groups in the Jammu and Kashmir, highlighting the use of online medium and social networking websites by the terror operators to hire the local youngsters. A number of Militant Groups, including Hizbul Mujahideen, have posted pictures of their members online to attract local youngster. Military had earlier expressed concern over recruitment of educated youngster into terror outfits. Highlighting concern, General Officer Commanding-In-Chief, Northern Command, Lt Gen DS Hooda, during the interaction with PTI, had said that there are attempts to attract the youngster by such organization through social media which is having “several impacts” and steps are needed to answer it. [7]

Protest Using Social media: Maratha Kranti Morcha: After Independence in India, the Maratha Kranti Morcha is the biggest silent protest by the Maratha community. It is being appreciated across the country because of its discipline, cleanness and Nonviolence. Background story of this umbrage was 15-year-old girl is alleged to have been brutally raped and killed by three men in Kopardi village, in the Ahmednagar district of Maharashtra. The occurrence was not exposed by the mainstream media for some time. This has inspired the youngsters in Koparadi and Nagar districts to spread awareness about the incident on social media platforms like WhatsApp and Facebook. Angry social media posts became viral and the crowd gathered immediately, and forced the local police to take action and arrest the criminals within 24 hours. After this, the details of the incident had become viral across the state and youths from many parts of the state got together to support the family. This incident gave birth to Maratha Kranti Morcha. It started from Aurangabad district and covered almost every district in Maharashtra. [8]

Social Media and National Security: The peril in front of any element of national power creates security problems. In our study we found that social media used to break the togetherness and integrity is one of the most important elements of state. Today, Social media is the most impressive and forceful way of mass motivation.

Result and Analysis: According to our research, social media is also being used to create domestic discord. Terrorists and religious fundamentalist organizations are using social media to create religious turmoil among the people. Terrorist organizations like ISIS are dragging the youth in their trap and they are working on the Internet for this purpose. This can become threat to Internal Security of India. The need of the time is to make the youth aware of the Internet threats. Today’s youth is vulnerable; they believe what they read on social network sites. Recent examples



shows that on social media youth react so aggressively in religious matters this leads to the formation of religious turmoil in two communities. Fake accounts over social media are very big issue. Social media allows creating fake accounts there should be a process it can control the fake accounts over social media. Recent examples indicates that religious fundamentalist organizations Spread Rumor in religious matter this deteriorates religious reconciliation between two communities and creates tension.

SUGGESTIONS OR SOLUTIONS:

1. If you are using social media apps on your mobile, make sure to secure your device with strong password.
2. Be choosy with Friend Requests on social Media accounts if you do not recognize that person, do not accept their request. It can be a false account.
3. Check out the details of religious groups before adding them.
4. Do not fall prey to the promotion of religious organizations before reacting make sure it is true.
5. Be careful regarding information share on your social media account Like Religious, Personal and professional and Avoid sharing personal details.
6. Be cautious when clicking on links: Hackers are searching on social networks even if they're from friends.
7. Security policy should be created for post upload procedure on social media.
8. Identity proof should be verified before creating account on social media so it will control the fake accounts on social media.
9. Change your passwords frequently and don't enable auto login.

CONCLUSION :

Social networking sites permit hatred groups to recruit and share out propaganda online. Social media can be weapon for the spread of fake rumors and untrusted information.

Terrorist groups are running their agenda for recruitment through social media portals. This is very serious problem which need to focus by government on top priority. This threat can harm our nation integrity and internal security. Some good sides of social media cannot be denied but if we observe from a national security perspective then this matter is dangerous. Protest is a pillar of democracy and people are gathering through social media and protesting for any incident, then it is a sign that democracy is alive.

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A Study on Inventory Control System

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Abstract : *Analysing What Henry Ford Once Remarkd, “Money Is An Arm Or A Leg. You Either Use It Or Lose It,” appears simple, but is quite meaningful. Financing is the act of providing funds for business activities, making purchase or investing. Financial institutions and banks are in the business of financing as they provide capital to businesses, consumers and investors to help them achieve their goals. There are two main types of financing for companies: debt and equity. Debt must be paid back, but it is often cheaper than raising capital due to tax considerations. Equity does not need to be paid back, but it relinquishes ownership to the shareholder. Both debt and equity have their advantages and disadvantages. Most companies use a combination of both to finance operations*

Keywords : *Financing Cost, Effective Customer Recovery System, EOQ, FSN*

INTRODUCTION :

The financing cost (FC), also known as the Cost of Finance (COF), is the cost and interest and other charges involved in the borrowing of money to build or purchase assets. The total expenses associated with securing finance for a project or business arrangement i.e. Interest payments, financing fees charged by intermediary financial institution, fees or salaries of any personnel required to complete the financing process. It's associated with financing process.

REVIEW OF LITERATURE :

According to Paul G. Hasing, “**Finance**” is the management of the monetary affairs of a company. It includes determining what has to be paid for raising the money on the best terms available, and devoting available funds to the best uses.

Kenneth Midgley and Ronald Burns state: “**Financing**” is the process of organising the flow of funds so that a business firm can carry out its objectives in the most efficient manner and meet its obligations as they fall due.

International Accounting Standard 23 defines ‘**Finance costs**’ as “interest and other costs that an entity incurs in connection with the borrowing of funds”.

Finance costs are also known as “financing costs” and “**borrowing costs**”. Finance costs are usually understood to be referred to interest costs. Usually they are thought to refer to interest expense on short-term borrowings (for example bank overdraft and notes payable) and long-term borrowings (for example term loans and real estate mortgages).

EFFECTIVE CUSTOMER RECOVERY SYSTEM :

Customer recovery means to recover the customer's credit cost. Credit period is the number of days that a

customer is allowed to wait before paying an invoice. The concept is important because it indicates the amount of working capital that a business is willing to invest in its accounts receivable in order to generate sales. Thus, a longer credit period equates to a larger investment in receivables.

COST REDUCTION :

Cost reduction represents the achievement in reduction of costs. By using cost reduction measures, the standards which are already set are subjected to constant challenges with the intention to improve them by bringing out the saving. The cost reduction is a continuous process; no condition is accepted as regards costs. The cost is always subjected to the challenge. The question which is always posed in respect of the costs is “Why”.

INVENTORY CONTROL :

Understanding what you have, where it is in your warehouse, and when stock is going in and out can help lower costs, speed up fulfilment, and prevent fraud. Company may also rely on inventory control systems to assess current assets, balance your accounts, and provide financial reporting.

Inventory control is also important to maintaining the right balance of stock in company's warehouses. When you have control over your inventory, you're able to provide better customer service. It will also help you get a better, more real-time understanding of what's selling and what isn't.

INVENTORY CONTROL TECHNIQUES :

Selective control means variations in method of control from item to item based on selective basis. The criterion used for the purpose may be cost of the item, criticality, lead time, consumption, procurement difficulties, or something



else. Selective control can be divided into eight types as per table:

| Classification | Criteria |
|---|---|
| ABC Analysis | Usage value (i.e. consumption per period × price per unit) |
| HML Analysis (High-Median-Low) | Unit price (i.e. it does not take consumption into account) |
| VED Analysis (Vital-Essential-Desirable) | Criticality of the item (i.e. loss of production) |
| SDE Analysis (Scare-Difficult-Easy) | Procurement difficulties |
| GOLF Analysis (Government-Ordinary-Local-Foreign) | Source of procurement |
| SOS Analysis (Seasonal-Off Seasonal) | Seasonality |
| FSN Analysis (Fast-Slow-Non-moving) | Issues from stores |
| XYZ Analysis | Inventory investment |

Schreiber Dynamix Dairies Pvt. Ltd. the company makes milk products as an FMCG company, there is perishable raw material, hence company has been used FSN (Fast moving, Slow moving and Non-moving) Inventory control technique.

RESEARCH METHODOLOGY: TYPES OF RESEARCH :

This study is based on Descriptive Research.

The scope of the study is limited to collecting financial data published in the annual report of the company every year. The analysis is done to suggest the possible solution. The study is the carried out for 2 years (2014-2016).

Using the financial statement, firms past, present and future performance can be analysed and this study has been conducted as Finance cost reduction through – Inventory control and effective customer recovery system. The firm should generate enough profits not only to meet the expectations of owner, but also to expansion activities.

The main scope of the study was to put into practical and the theoretical aspects of study into real life work experience.

OBJECTIVES OF STUDY:

1. To study how to reduced finance cost at Schreiber Dynamix Dairies Pvt. Ltd., Baramati.
2. To analyse the implication of finance cost reduction through –inventory control and effective customer

recovery system.

3. To compare the performance of the last two years through the cost of finances.

The collection of primary data is very crucial as the company is looking forward to know the market potential through customer preference. The method of data collection was generally communication and interview.

Secondary data includes information regarding present market scenario, information regarding:-Annual Report, Websites, Books etc.

Data Analysis and Interpretation:

Breakup of Finance Costs:

| Interest and mark up on | 2015 (in Lacs) | 2016 (in Lacs) |
|-------------------------|----------------|----------------|
| Short term borrowings | 135.09 | 87.38 |
| Long term borrowings | 110.02 | 77.385 |
| Bank charges | 70.16 | 37.385 |
| Finance cost | 315.27 | 202.15 |

INTERPRETATION OF FINANCE COSTS :

The major component of finance cost was short term borrowings. Short Term Borrowing has decreased during 2016. Bank Charges however increased this year.

TIE Ratio = Operating Profit / Finance cost

| Year | Operating Profit | Finance cost | TIE Ratio |
|------|------------------|--------------|-----------|
| 2015 | 6215.96 | 202.15 | 30.75 |
| 2016 | 7493.48 | 315.27 | 23.77 |

INTERPRETATION OF FINANCE COSTS :

The above table represents the TIE Ratio. The TIE Ratio of the 2015 is higher than the year of 2016. The higher the TIE Ratio, the better it is. Hence, in the year of 2016 TIE Ratio become high or reduced the finance cost.

Inventory Control Ratio:=
$$\frac{\text{(Net Sales)}}{\text{Inventory}}$$

| Year | Net Sales | Inventory | Inventory Turnover Ratio |
|------|-----------|-----------|--------------------------|
| 2015 | 3000000 | 1859039 | 1.613 |
| 2016 | 3200000 | 1913807 | 1.672 |

INTERPRETATION :

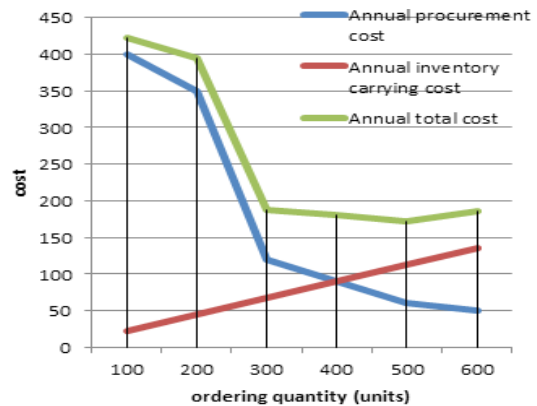
From the above table it is observed that, Inventory Turnover Ratio is slightly increased within the year. Inventory Turnover Ratio of 2015 = 1.613 times, and it increased in 2016 by 1.672 times. A high inventory turnover



ratio indicates that maximum sales turnover is achieved with the minimum investment in inventory. So the company is having good Inventory turnover ratio.

EOQ: Monthly consumption of an item cost Rs. 3 /- per unit has been 100 unit.

| Order quantity (units) | Annual procurement cost (units) | Annual inventory carrying cost (Rs.) | Annual total cost (Rs.) |
|------------------------|---------------------------------|--------------------------------------|-------------------------|
| 100 | 400 | 22.5 | 422.5 |
| 200 | 350 | 45.5 | 395.5 |
| 300 | 120.5 | 67 | 187.5 |
| 400 | 90 | 90 | 180 |
| 500 | 60 | 112.5 | 172.5 |
| 600 | 50.2 | 135 | 185.2 |



Interpretation: As evident from the graph, total cost is minimum when order quantity is 400 units. Therefore, economic order quantity of the subject item is 400 units.

FSN Analysis: For Ingredients:

| Sr. No. | Items names | Consumption rate(Monthly) | Cumulative Consumption rate | Cumulative % | Category |
|---------|---|---------------------------|-----------------------------|--------------|----------|
| 1 | Pomegranate juice concentrate- Tropicana | 400 | 400 | 8.49 | F |
| 2 | Forzen Orange juice concentrate(Beverage)-KDD | 253 | 653 | 13.86 | F |
| 3 | Orange juice concentrate pak- Tropicana | 202 | 855 | 18.14 | F |
| 4 | Salt S 9 | 273 | 1128 | 23.94 | F |
| 5 | Apple Concentrate (FSA 8397)-KDD | 952 | 2080 | 44.15 | F |
| 6 | Mix Futi base concentrate- KDD | 861 | 2941 | 62.42 | S |
| 7 | Apple juice concentrate High ACID- Tropicana | 416 | 3357 | 71.25 | S |
| 8 | Pineapple juice concentrate Tropicana | 334 | 3691 | 78.34 | S |
| 9 | White Grape juice concentrate pak- Tropicana | 208 | 3899 | 82.76 | S |
| 10 | Red Grape juice concentrate-Tropicana | 195 | 4094 | 86.9 | S |
| 11 | Mixed Fruit juice conc.MFF100% Tropicana | 166 | 4260 | 90.42 | N |
| 12 | Litchi Pulp-Tropicana | 152 | 4412 | 93.65 | N |
| 13 | Sodium Citrate | 152 | 4564 | 96.87 | N |
| 14 | Guava Pulp- KDD | 147 | 4711 | 100 | N |

CLASSIFICATION OF ITEMS:

| | Total No. items in Classes | Percentage |
|-------|----------------------------|------------|
| F | 5 | 36 |
| S | 5 | 35 |
| N | 4 | 29 |
| TOTAL | 14 | 100 |

INTERPRETATION:

In the above table shows the classification of various components of FSN items analysed based on movements or consumptions. From the classification F items are those which moves fast and consumption 36% of total components.

S items are slowly moving of consumption 35% of total components and N items are those which consumption is very slow or don't move, consumption is 29%.

Customer Recovery System: Debtors Turnover Ratio

$$= \frac{\text{Net Credit Sales}}{\text{Closing Sundry Debtors}}$$

| Years | Net Credit Sales | Closing Sundry Debtors | Debtors Turnover Ratio |
|-------|------------------|------------------------|------------------------|
| 2015 | 13,92,262 | 7,28,933 | 1.91 |
| 2016 | 13,65,703 | 6,50,335 | 2.1 |



INTERPRETATION:

Debtors turnover ratio indicates the speed with which the debtors are turned over during a year. It is expressed in number of times the debtors are turned over. High D.T.O ratio indicates more efficient collection of debts and signifies the more liquidity of debts and lower D.T.O ratio, indicates more inefficient collections of debts and signifies less liquidity of debts. From the above graph D.T.O ratio is increased with in the year. D.T.O ratio of 2015 = 1.91 times, and its increased in 2016 by 2.10 times.

$$\text{Average Collection Period} = \frac{\text{Closing sundry debtors}}{\text{Daily sales}}$$

| Years | Closing Sundry Debtors | D a i l y Sales | Average collection Period |
|-------|------------------------|-----------------|---------------------------|
| 2015 | 7,28,933 | 3814 | 191 |
| 2016 | 6,50,335 | 3741 | 174 |

INTERPRETATION :

From the above table it is observed that Average collection period of 2015 = 191 days and it is decreased by 174 in the year of 2016. A high A.C.P indicates inefficient collection of debts. And it affects liquidity position of a firm, whereas a low A.C.P indicates better quality of debts and sound liquidity position of a firm.

FINDINGS :

1. According to Financial Statements company’s finance cost has been increased in one year.
2. Data Analysis show that Finance cost is increasing in the year of 2016.
3. Inventory turnover ratio is during the period of 2015 by 1.613 times and it increased in 2016 by 1.672 times. So the company is having good inventory turnover ratio.
4. According to data, there are Non-moving items are not maintain properly. It is not good as the company maintain low percentage in fast moving items in compared to non-moving inventory.
5. Company having efficient collection of debts and signifies the more liquidity of debts. According to data analysis, debtors turnover are increased in the year of 2016 as compared to 2015.
6. Receivables are collected from the customers as soon as possible. Debtors collection period of 2015 = 191 times, it is decreased 2016 by 174 times.

CONCLUSION :

From this study I learn in detailed about finance cost and cost reduction techniques. I also gone 2 years balance sheet and P & L A/c of the company while studying this I came to know about finance cost reduction through- Inventory control and effective customer recovery system.

The Finance costs are including bank charges, short term borrowing and long term borrowings, etc. According to the observation and from the study I learnt information about company finance and funds using in which area or company operation.

Large amount of funds are blocked in inventory. Since, the inventory management is mandatory.

Finance cost must be low or decreased over the year, because most of the cost incurred in interest on borrowings. So, company has been takes minimum borrowings. Or else cost cutting in working capital, control over the inventory and effective customer recovery.

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A Study on Effect of ICT Infrastructure Services at Hospital on its Patient Contentment

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Abstract : *There have been several studies related to service dimension of the hospital. Very few of them have been conducted in Information equipped hospital with patients' contentment. The present paper provides empirical evidence to ascertain the implication service dimension and its impact on patients' contentment across the selected ICT equipped hospital in Baramati, Maharashtra state. Data was obtained from 250 patients. Results indicate that service dimensions do progressively create impact on patients' contentment as might be expected. Out of the 5 aspects of the job examined, only 3 aspects, namely Tangibility, reliability and responsiveness were significantly correlated with patients' contentment. In general, results indicate the degree of high contentment levels that exist among patients towards the service dimensions of ICT equipped hospital in Baramati, Maharashtra state.*

Keywords : *Empathy, ICT, Patients Contentment, Reliability, Responsiveness, Tangibility.*

INTRODUCTION :

In the dynamic society, the hospital occupies a unique place to accommodate explosions of science into medicine and the whole galaxy of new treatment techniques, new equipment and proliferation of science which have made a profound impact on the provision of health care facilities and services. To meet the growing needs of the suffering humanity, total quality management should be incorporated in hospitals. The increasing demand the expectation of the people for the better and comprehensive medical care, has brought about a challenge in the field of hospital administration. On the other hand, the rising demand and scarcity of resources, demand utilization of efficient and economic medical care delivery system. In the competitive world, it is a key factor to meet customer contentment which is followed by organizations. Customer contentment is one of fundamental principles of quality management. Loyal and satisfied customers bring about stable income for organizations. Thus organizations pay special attention to factors such as customer knowledge, customer relationships, and determination of methods for meeting customer contentment and for providing suitable goods and services to meet customer needs because Customer is the most important asset of organization. Peter Drucker claims that customer contentment is the goal and aim of all activities. "Increased competition, meeting customer contentment ... are new concepts that have strongly affected current world in a way that one cannot compete or even survive according old ideas in new world." There is no doubt that development of technology has increased customers 'expectations to

receive quality and on time services.

Customers will no longer accept any quality of services. Service quality is increasingly becoming a major strategic variable (Robledo, 2001; Terziovski and Dean, 1998). And this construct has received increased scrutiny during the last few decades (Svensson, 2004). Today, hundreds of information and communication technology (ICT) systems are used in healthcare organizations to serve physicians and other professionals in their daily work with patients. These systems cover a broad range of applications, from widely used electronic health records (EHR) and computerized physician order entry (CPOE) systems, to modern speech recognition technologies and mobile applications. Among other industries, healthcare has already profited extensively by the development of ICT. (L.W.P. Peute, 2008) "Although

The technology-related benefits are obvious in theory, it seems that they are not clearly associated in the operating situations nor appeared in healthcare professionals' daily work. Indeed, what is known about the usability of the healthcare? Typically, researchers have applied traditional usability evaluation methods." (J.kjeldskov. M.B.Skov, 2007) "Has focused on healthcare information systems, particularly on EHRs, and their use in clinical settings." Additionally, (M.W.M. Jaspers, 2008) several articles have aimed at promoting the adaptation of the evaluation approach by describing instructions for usability activities in healthcare settings."

The results from recent studies suggest that currently used healthcare information systems suffer from a high number of usability flaws which considerably hinder



the use of computer systems. (P.J. Edwards, 2008) “The evidence is strong: an EHR system has been reported with 103 flaws related to the complexity of information, a poor relation to work activities, and lack of support for mobility; a commercial EHR in a large pediatric hospital has been reported with 134 flaws related to consistency, user control, flexibility, efficiency, and natural dialogue”; (L.W.P. Peute M., 2007) a CPOE system has been reported with 33 flaws related to user interface and user interaction issues”. This paper has made an attempt to investigate service quality dimension and patient’s contentment towards the ICT enabled hospital in Baramati, Maharashtra State.

ICT IMPACT ON HEALTH CARE :

Health care industry applications include: the increasing use of ICTs in drug discovery and design; new and more targeted marketing and modes of distribution; greater use of ecommerce and healthcare system supply chain management; and increasing opportunities to capture and process information collected in pre-clinical and clinical trials and subsequent drug usage, and to make use of that information in future drug design and development. (Guy, 2001) suggested that ICTs offer the greatest value for pharmaceutical companies when they are paired with the scientific advances already revolutionizing drug discovery. Genomics, bioinformatics, and advances in drug discovery technologies unleash the power of innovation by greatly increasing the number of new drug targets and chemical compounds, as well as accelerating the speed with which they can be matched. ICTs provide the tools to harness and navigate the flood of data, identify promising prospects for targets and compounds, and assess which are most likely to produce results”.

REVIEW OF LITERATURE :

(Andaleeb. S, 1992) Studied patient contentment (measured by using factor analysis). This study was conducted on Caregivers who had accompanied a child came to a hospital in Dhaka. A regression model was constructed by using factor analysis based upon the five dimensional SERVQUAL model. The model explained 67.4% of the variation in the patient’s contentment which was taken as the dependent variable. The behavior of the nurses, the behavior of the doctors and facilitation payments (staff expectation of extra payment for normal services that were provided to the patients) had been appeared as statistically significant determinants of patients’ contentment. Tangibles composite (all the items that were related to the cleanliness of the hospital and staff) and input adequacy (availability of medicines and equipment whenever needed), appeared as statistically insignificant. (Babakus. E, 1992) assessed patients’ perceptions of service quality in a hospital environment. A modified SERVQUAL scale with 15 pairs of questions having 5 point scale was used. Factor analysis

and correlation were used to assess the validity of the study. Reliability coefficients for all five dimensions were found greater than 0.5. (Lim, 2000) examined patients’ expectations and perceptions about hospital service quality in Singapore. In the beginning, the survey instrument was designed with five dimensions of the SERVQUAL model. The instrument consisted of 25 questions having 5 point Likert scale. In this study another dimension “accessibility and affordability” was added to the questionnaire in the form of three additional questions that were different from original SERVQUAL model. This additional dimension would also be included as the part of the present study.

PROBLEMS FOCUS :

The quality of service provided to the patients by the hospital employees is the foundation of good community relations. It is the systematic efficiency of facilities when put together contributes towards the “Quality of medical care” offered by the institutions. In short, the hospital is an institution of healing, a center for wellness. We view hospitals more or less within this framework in this study. After the revolution of Information and communication technology enabled health care services in the hospitals there is a need to review the service quality offered by the hospitals. There are certain major factors which influence the effect of ICT enabled health care service in hospital such as effective network system, patient’s history retrieval and ICT enabled medical equipment’s. This study focuses on above said factors through service quality dimension such as tangibility, reliability, responsiveness, assurance and empathy and its effect on patients’ contentment across the selected hospital in Baramati.

OBJECTIVES :

1. To study the service quality dimension and its effect on patients contentment across the ICT equipped hospitals in Baramati
2. To examine the tangible, reliability, responsiveness, assurance and empathy aspects of the service quality.

RESEARCH METHODOLOGY :

(Parasuraman et al., 1988), service quality can be measured by identifying the gaps between customers’ expectations of the service to be rendered and their perceptions of the actual performance of the service. SERVQUAL is based on five dimensions of service quality. Which is one of the most widely used instruments in the measurement of validity and reliability has been proven over the 30 years that it has been in use. Despite of it, the researchers has formulated a questionnaire which best suit the present conditions of the study. It would consist of 19 items including personal questions. For measuring service quality of the ICT embedded hospitals and its effect on patients’ contentment. Each question well altered to obtain



the objectives of the research. Respondents were asked to express the extent of their contentment with each of the 19 items on a five point Likert scale ranging from 1=strongly disagree to 5= strongly agree. The internal consistency of the translated questionnaire was 0.84, obtained using Cronbach's alpha coefficient.

Sample: The population for this study comprises all the people availing treatment in selected hospitals in Baramati. A total of 4 private hospitals were selected it has around 1600 patients among which 450 patients were randomly approached with 250 agreeing to take part in the study, resulting in a response rate of 55%. The questionnaires were administered in an interview format to ensure as high a response rate as possible.

Statistical Methods: The statistical package for the social sciences (SPSS) version 16.0 was used to analyze the data collected. Analysis consisted of the computation of descriptive statistics in order to examine the patients' contentment towards the various dimensions of service quality.

ANALYSIS AND DISCUSSION :

1. Demographic Background of the Respondents:

The demographical background of the respondents, it shows that there are 57.6% of the respondents were male and 42.3 % were female. Age wise classification of the respondents shows that the highest 29.6% of the respondents were in that are range of 36 years to 40 years, following which 22.8% of the respondents were in the age range of 41 years and above 9.2% of the respondents were in the age range of up to 25 years. With respects to the educational background of the respondents its show that 30.4% of the respondents were undergraduate it includes all discipline like arts, science and engineering, 22.4% of the respondents were post graduate, 30% of the respondents were professional and others category consists of 17 % of the respondents which includes illiterate ,studied polytechnic and other streams. The experience of the respondents show that the highest 33.6% of the respondents were having an experience treatment with the hospital ranging from 7 years to 9 years, 26% of the respondents were in the experience range 10 years and above, 23.2% of the respondents having an experience range between 4 years to 6 years.

2. Gender Wise Respondents' Opinion towards Various Dimensions of Service Quality: The gender wise respondents' opinion towards the various dimensions of service quality, it shows that female respondents highly satisfied towards the tangible service in the hospital than the male respondents based on the mean score that is 6.29. With regards to the reliability the highest 6.48 mean score were registered for female respondents, with respect to service responsiveness female respondents have recorded high level of contentment than the male respondents. With

regards to assurance the highest score registered by female respondents. Empathy concerns the highest mean score show for female respondents therefore there is high level of contentment exist among the female respondents.

3. Age Wise Respondent's Opinion towards the Various Dimensions of Service Quality:

The age wise respondents opinion towards the various dimensions of service quality and its impact on patients contentment it show, with regards to the tangible services the highest mean score were registered for the respondents in the age range of 31 years to 35 years and lowest mean score registered for the respondents in the age range of 36 years to 40 years. Service responsiveness concerns the high mean score were registered for the respondents in the age range 36 years to 40 years that is 9.97 it indicate high level of contentment exist. With regards to service assurance the highest mean score registered for the age range 41 years and above its mean score were 6.98, and the lowest mean score at 6.33 were in the age range 26 years to 30 years. Service empathy concerns the respondents in the age range of 31 years to 35 years, its mean score were 6.50. The overall service dimensions mean score show that the respondents were in the age range 41 years and above has recorded high level of mean score. The lowest mean score 31.33 were recorded for the respondents in the age range 26 years to 30 years.

4. Cross Tabulation Representing Respondents' Contentment Level towards the Various Dimensions of Service Quality in the Hospital:

The gender wise respondents contentment towards various dimension of service quality it show that, with regards to tangible service the 112 male respondents show high level of contentment and 22 respondents recoded low level contentment, and 84 female respondents registered high level of contentment. Out of the total 130 respondents were satisfied at high level towards the reliability and 96 female respondents were highly satisfied towards reliability of the hospitals. Service responsiveness is concerns there are 131 respondents were highly satisfied and 96 female respondents too highly satisfied where us 23 respondents were recorded low level of contentment. In respect to service assurance there are 105 male respondents were highly satisfied and 73 female respondents too highly satisfied. Service empathy concerns there are 119 male and 75 female respondents were highly satisfied and 25 male and 31 female respondents were registered low level contentment.

5. Inter Correlations Matrix on Various Dimensions of Service Quality:

The correlation between the variables it show with regards to tangible service it significantly correlated with reliability, assurance and empathy with p – value less than 0.05. In respects to service reliability shows significantly correlated with tangible, assurance and empathy. Service responsiveness concern it's not correlated with any of the service dimension aspects since its p – Value



greater than 0.05. Service assurance were significantly correlated with tangible, reliable and empathy at $P < 0.05$. Service empathy has significant correlation with tangible, reliable and service assurance at $P < 0.05$.

CONCLUSION :

This study examines the service quality dimensions and their impacts on patients' contentment across the ICT embed hospital in Baramati. Results indicate that female has expressed highly level of contentment towards the service quality dimensions compare to male. There is little aspect they do not satisfy. Also, it was found that patient's contentment did increase or decreased with service dimension across the ICT equipped hospital. Additionally, results indicate that 5 aspects of the service dimension are examined individually in relation to their contentment, only 3 facets of the service dimension were significantly correlated namely tangibility, reliability and responsiveness. In generally it can be said that the results of this study indicate the extant of the high contentment levels that exist among the patients towards the service dimension across the ICT equipped hospital in Baramati, Maharashtra State.

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A Study on Role of IT in Upstream Supply Chain Processes at Textile Industry

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Abstract : Information is key factor in decision making for the growth of business and it can be obtained if proper system is developed and implemented. Information is very important in the successful performance of a supply chain. The role of Information Technology implementation is vital to get the desired information which is correct, authentic and on time accessible. This will help the supply chain manager for taking quick decisions. The customer is king of today's business process. In order to satisfy the needs of customer, organization has to develop and maintain the good system. Customer's timely fulfillment of their order is the greatest task. In textile industry, various complex processes are involved. Information requirement at each stage is necessary for getting the production and quality of goods within the stipulated time. On time delivery in full assortment is only get if prior information is received at each stage. The task of supply chain manager is vital to provide the information to the respective departments in advance. In textile industry it received orders of various products in different colors, materials. Assigning the allotment of products in various production line to get the required quality is quite difficult in non-fulfillment of advance information. To fulfill the orders of customer a proper implementation of information system is necessary. Here the scope of the study is spinning system of polyester / viscose blended process of textile industry.

Keywords : Supply Chain, Information Technology, On Time Delivery, Production and Quality

INTRODUCTION :

Information is important to the performance of a supply chain as it helps the supply chain manager for taking quick decision. Supply chain manager cannot work smoothly due to lack of information and will not know what customers want, how much short. In want of information he may not be able to take proper decision. Therefore information makes the supply chain visible to a manager. With this visibility, a manager can make decisions to improve the supply chain's performance. The supply chain manager must understand the methodology to collect information and analyze it. Information technology which consists of the hardware and software throughout a supply chain that collect, analyze, and act on information. IT serves as the eyes and ears of management in a supply chain, analyzing the information necessary to make a proper decision.

Information is the key to the success of a supply chain because it enables management to make decision over a large scope that crosses companies. Information must cater to the pre requisites of information technology viz.,

accurate information, on time accessibility of information, right kind.

When managers have proper information, they have supply chain visibility enabling them to take a global scope.

With this global scope, they are able to make the best decisions for the supply chain. Therefore information with above qualities is a key to supply chain success.

OBJECTIVES OF THE STUDY :

The purpose of this study is to find out the role of Information Technology and its impact on upstream supply chain of spinning process in textile industry. Following objectives have been taken for study.

1. To study supply chain process of spinning system.
2. To study impact of IT in spinning process.

AN OVERVIEW OF TEXTILE INDUSTRY :

The textile industry is primarily concerned with the production of yarn and fabric. It also concerns about subsequent design or manufacture of fabric and its distribution. The raw material may be natural, or synthetic depending on the type of industry and demand of customer.

The Textile industry in India traditionally after agriculture is the only industry that has generated huge employment for both skilled and unskilled labour in textiles. The textile industry continues to be the second largest employment generating sector in India. It offers direct employment to over 35 million in the country. The textile



industry grew out of the industrial revolution in the 18th Century as mass production of yarn and fabrics became a mainstream industry.

TEXTILE ORGANIZATION :

The Indian Textile industry is mainly dominated by some government, semi government and private institutions.

The major functions of the ministry of Textile are:

1. Textile Policy & Coordination
2. Man-made Fiber Industry
3. Cotton Textile Industry
4. Jute Industry
5. Silk and sericulture Industry
6. Wool Industry
7. Decentralized Powerloom Sector
8. Export Promotion
9. Planning & Economic Analysis
10. Finance Matters
11. Information Technology(IT)

The Supply Chain Management essentially tries to integrate the various processes such as routing planning, demand planning and forecasting, inbound operations and outbound operations. This improves the overall effectiveness.

Typically, an upstream would involve the movement of products and services as follows:

1) Product Flow- This involves all the movement of goods from raw materials (polyester/viscose) to finished goods (yarn).

2) Information Flow- This involves the flow of information such as vendors, price, processing of material, throughput, etc. which is extremely essential and broadly includes the transmitting of orders, updating the status of delivery etc.

3) Finance Flow- The financial flow is extremely important in the supply chain and consists of credit terms, payment schedules and consignment.

ADVENT OF IT IN THE UPSTREAM SUPPLY CHAIN PROCESSES:

Upstream supply chains have unique challenges of present as well as the future to confront with. Sustainability, consumer safety, supplies chain security, legal and ethical safety these are the things expected and in some cases demanded by the consumers and governments worldwide. These are the things that can only be effectively managed, mannered and realised by the support of effective and result oriented modern technology. Even at the bottom level

individual supply chain managers are primarily tasked with measuring performance, improving supply chain visibility and managing relationships. All of these are very much dependent on available technologies.

Thus IT can be considered as a prerequisite for the effective control of today's complex supply chain. Recently with the development of IT, the concepts of supply chain design and management have become a popular operations paradigm. Managing resources, operations, logistics and customers requires immediate access to data and information that only technology can provide. The main objective of IT lies in providing information availability and visibility, providing single point of contact for data. These are allowing decisions based on total supply chain information and enabling collaboration with supply chain partners.

The importance of IT for efficient SCM is widely acknowledged. Consistent application of Information technology throughout the SCM pipeline results in shortened cycle time and lowered effort. Its effective use maximises the advantage and reduces the risks that the company inherits because of operations. The usage of Information Technology (IT) in an organization across the supply chain has become a determinant of competitive advantage for many corporates. It provides opportunities for an organisation to expand their markets worldwide. It helps in restructuring the entire distribution setup to achieve higher service levels, lower inventory and lower supply chain costs. It also provides reduction in cycle time, minimization of lead time effect and improvement of effectiveness of the distribution channels.

The fundamental changes in today's global economy changes the relationship that the corporates have with their customers, suppliers, business partners, and colleagues.

IT is very important in the context of increasing global competition. The adoption of the internet for communication with all stakeholders reflects the potential of the new-age communication media. However, the adoption of tools like software agents and decision support systems for supply chain integration by Indian companies is limited.

The most important impact of IT on SCM is on procurement, logistics, firm-vendor relationship management and customer relationship management. IT is used in a variety of procurement applications as well as in order processing applications thereby easing the process of procurement. Its use in handling inventories as well as in the process of production scheduling helps to increase the operational efficiency of the organization. IT also helps to reduce a major cost component by management of transportation and improvement of logistics by keeping a track of pickups at regional distribution centres by carriers.

IT helps in open and collaborative information sharing which leads to positive effects on interim relationships.



Thus, we can conclude that successful companies are using concepts of e-business to improve customer service elements. This not only improves their information quality but also supports planning collaboration and improves agility of the supply network.

BENEFITS OF IT IN UPSTREAM SUPPLY CHAIN PROCESSES :

The benefits of the supply chain management are that it helps to integrate the various processes that pass through various modes, covering various flows of process. Also help to reach the final customers needing that product or services in various locations. It involves moving materials in geographically separate locations and meeting usually a mismatched demand of that material. Thus supply chain management helps organizations cut the costs that are involved thereby helping in integrating the processes effectively.

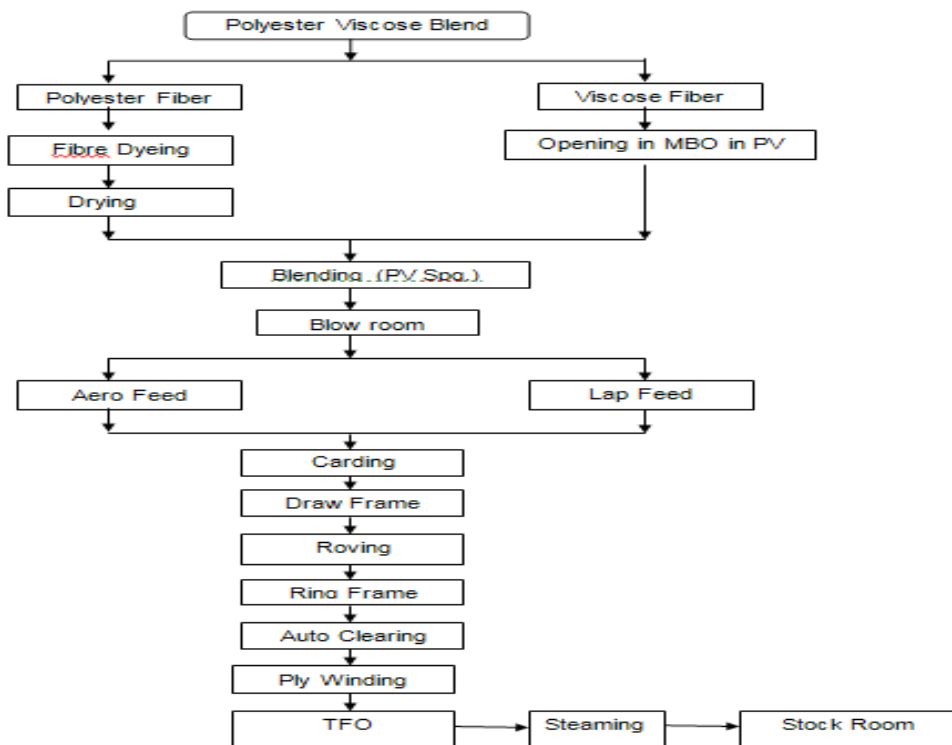
The benefits can be broadly categorized as follows:

1. Simplified operations of the system to suit customer needs
2. Creating the best possible facilities and hence achieving economies of scale
3. Reduced need of big amount of stocks at the producer’s end as the same can be kept with wholesalers near the customers.

SPINNING :

Spinning is a major part of the textile industry. It is part of the textile manufacturing process where fibre is converted into yarn then fabrics and which undergo finishing processes. The textiles are then fabricated into clothes or other products. Spinning is the twisting together of drawn out strands of fibres to form yarn, though it is used to describe the process of drawing out, inserting the twist, and winding onto bobbins.

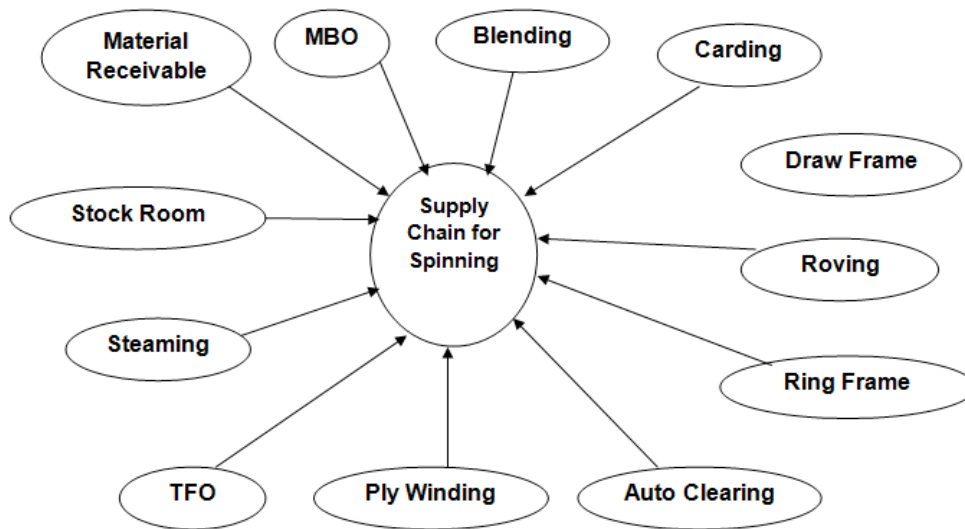
Process Flow Chart of Polyester & Viscose Blend Materials



IT SYSTEM FOR SPINNING PROCESS

Spinning in textile industry particularly for polyester and viscose blended material have various processes. These materials are passing through these stages. Data of each stage processing is collecting and recorded in the system. Lack of information receipt at each stage gets confusion and will create problems in processing. Following reports are requiring:

1. Stage wise follow-up report
2. Material wise follow-up report
3. Report Card
4. Machine wise production report.
5. Machine wise efficiency report
6. Operator wise efficiency report
7. Machine wise audit report
8. Machine wise defect report



These processes are interlinked with IT system for getting the desired result. Effective is the system effective is the result and minimizes lead period.

RESULT AND DISCUSSION:

Importance of Lead Time:

Under spinning process system lead time for each process have been standardized. Anything goes beyond that period will impact on the subsequent process and hence effect the leadtime period. Order delivery commitment is important for production department for delivery to the next department. The polyester viscose spinning delivers the material too generally to yarn room store. Then it goes to weaving department for making fabrics of them. Supply chain personnel find it difficult when commitment with final supplier not met. With the application of IT in spinning process department will enhances the improvement in lead time system.

Follow-up time:

The main objective of supply chain department to get the job done by the respective department within the specified time and fulfill the customer commitment taken into the consideration of relevant parameters. Follow-up of the material at each stage gets the position of each stage, manual feedback job is time consuming and cumbersome for the supply chain personnel. With the induction of IT system in Spinning Process will improve the follow-up system of Supply Chain

Communication :

Good and healthy communications always have an impact on developing relation with internal customer as well as external customer. This will lead to develop growth of business as well as increasing goodwill in the market. With the advent of technology communication plays a vital role in production process. In spinning process

communicating the information at each stage not only help the department personnel but also supply chain personnel for communication to the final customer.

Better use of technology is the most logical aspect to be looked into for the supply chain service organization to gain scale and bring more innovative business processes to their internal customers. In other words, today's supply chain "service" is as much about technology as it is about supply chain operational expertise. Information is crucial to making good supply chain decisions at all three levels of decision making and in each of the other supply chain drivers. IT enables not only the gathering of this data to create supply chain visibility, but also the analysis of this data so that the supply chain decisions made will maximize profitability.

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Social Media: An Effective Tool for Advertisement & Marketing

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Abstract : Today, we are in 21st century and people do not find time to come & interact with each other. Social media helps in connecting themselves with social networking sites through which now people can stay far and yet remain connected. Apart from this social media also helps in creating relationship between the companies and people, by giving various information about the product of the companies.

There are number of people who spent their time on the social networking sites. The media like Facebook, twitter, instagram, LinkedIn etc. has given a competitive edge over other popular public media like Television because there is a time gap between social event occurrence and the time it is being broadcasted. This paper will show how social networking site will play an effective role for the Companies as a tool of Advertisement and Marketing.

Keywords : Social Media, Facebook, Twitter, Tool.

INTRODUCTION :

Social media is an internet-based form of communication. Social media platforms allow users to have conversations, share information and create web content. There are many forms of social media, including blogs, micro-blogs, wikis, social networking sites, photo-sharing sites, instant messaging, video-sharing sites, podcasts, widgets, virtual worlds, and more. Social media are computer-mediated technologies that facilitate the creation and sharing of information, ideas, career interests and other forms of expression via virtual communities and networks. The variety of stand-alone and built-in social media services currently available introduces challenges of definition; however, there are some common features:

1. Social media are interactive Web 2.0 Internet-based applications.
2. User-generated content, such as text posts or comments, digital photos or videos, and data generated through all online interactions, are the lifeblood of social media.
3. Users create service-specific profiles for the website or app that are designed and maintained by the social media organization.
4. Social media facilitate the development of online social networks by connecting a user's profile with those of other individuals or groups.

Billions of people around the world use social media to share information and make connections. On a personal level, social media allows you to communicate with friends

and family, learn new things, develop your interests, and be entertained. On a professional level, you can use social media to broaden your knowledge in a particular field and build your professional network by connecting with other professionals in your industry. At the company level, social media allows you to have a conversation with your audience, gain customer feedback, and elevate your brand.

Social media marketing is a new marketing strategy which almost every business is adopting to reach their consumers on the virtual networks. If you have an idea and you want it to reach millions, at a very little cost, then social media is the only way-out. Entertainment companies were the first to adopt the social media as a promotional tool.

LITERATURE REVIEW :

A Literature review is a survey and discussion of the literature in a given area of study. It is concise overview of what has been studied, argued, and established about a topic, and it is usually organized chronologically or thematically. A literature review surveys scholarly articles, books and other sources relevant to particular review surveys scholarly articles, books and other sources relevant to particular issue, area or research, or theory, providing a description, summary and critical evaluation of each work.

Sheetal Thapar and Navneet Sharma (2013) in their study on role of social networking sites in some key cases throws a light on the growing popularity of social networking sites. The study showed that people have got their own media to raise their voice and stand for their rights. Author thinks that



Social Media possess the character of true democratization of information. Study concludes that the participatory nature of Social Networking Sites cuts through caste and class barriers.

Vivek Bajpai, DR. Sanjay Pandey & Mrs Shweta Shriwas (2013) in their study on Social media marketing: strategies & impact .The study shows the various strategies can do by the small businesses for social media advertisement.

Venkatesh, R(2013), examines the possibilities of different sections of society following different trends of communication. This study talks about the usage of product promotion on social media, by the multinational companies in India especially in the FMCG sector.

RESEARCH METHODOLOGY :

The present paper is primarily based on secondary sources of data. Published sources include government publications, and other publications like research articles published in journal and available on websites are referred.

OBJECTIVE OF THE STUDY :

To know how social media will be an effective tool for advertisement & marketing.

ANALYSIS :

There are various numbers of social networking sites, but here it has been taken the four important social media for the analysis part i.e. FACEBOOK, TWITTER, YOUTUBE, & INSTAGRAM.

FACEBOOK :

Facebook is an American for-profit corporation and an online social media and social networking service based in Menlo Park, California. The Facebook website was launched on February 4, 2004, by Mark Zuckerberg, along with fellow Harvard College students and roommates, Eduardo Saverin, Andrew McCollum, Dustin Moskovitz, and Chris Hughes.



Facebook statistics as on 2017

1. There are over 2.01 billion monthly active Facebook users for June 2017 (Facebook MAUs) which is a 17 percent increase year over year. (Source: Facebook 7/26/17)

2. There are 1.15 billion mobile daily active users (Mobile DAU) for December 2016, an increase of 23

percent year-over-year. (Source: Facebook as of 2/01/17)

3. 1.32 billion people on average who log onto Facebook daily active users (Facebook DAU) for June 2017, which represents a 17 percent increase year over year (Source: Facebook as 07/26/17)

YOUTUBE :

YouTube is an American video-sharing website headquartered in San Bruno, California. The service was created by three former PayPal employees — Chad Hurley, Steve Chen, and Jawed Karim — in February 2005. Google bought the site in November 2006 for US\$1.65 billion; YouTube now operates as one of Google’s subsidiaries. YouTube allows users to upload, view, rate, share, add to favorites, report, comment on videos, and subscribe to other users.



YouTube statistics as on 2017

1. The total number of people who use YouTube – 1,300,000,000.
2. 300 hours of video are uploaded to YouTube every minute!
3. Almost 5 billion videos are watched on YouTube every single day.
4. YouTube gets over 30 million visitors per day

TWITTER :

Twitter is an online news and social networking service where users post and interact with messages, “tweets”, restricted to 140 characters. Registered users can post tweets, but those who are unregistered can only read them. Users access Twitter through its website interface, SMS or a mobile device app. Twitter Inc. is based in San Francisco, California, United States, and has more than 25 offices around the world. The total number of people who use Twitter – 328 million as on 2017 (Source MAU Twitter).





Number of people tweets reach each month on third party properties is 1.6 billion. This is so huge amount to be ignored.

INSTAGRAM :

Instagram is a mobile, desktop, and Internet-based photo-sharing application and service that allows users to share pictures and videos either publicly or privately. It was created by Kevin Systrom and Mike Krieger, and launched in October 2010 as a free mobile app exclusively for the iOS operating system. A version for Android devices was released two years later, in April 2012, followed by a feature-limited website interface in November 2012, and apps for Windows 10 Mobile and Windows 10 in April 2016 and October 2016 respectively.



The total number of people use Instagram as on September 2017 is 700 million & the number active users who use Instagram daily is 400 million. The number of daily story active users is 250 million.

CONCLUSION :

So, now the data of these four social networking sites shows the number of people who really uses social media, and the data is much high which cannot be ignored, the numbers is on millions. And this should also not ignored that social media is also giving a competitive edge over other popular public media like Television because there is a time gap between social event occurrence and the time it is being broadcasted. So the companies should also keep in mind about the changing behavior of the people towards

social media and should invest in the social media because people are using social media frequently, and the flow of information on the social media is very fast as compare to any other media source.

So the companies must invest in social media for Advertisement & Marketing of the products and services. Hence social media is an effective tool for marketing and Advertisement.

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A Study on Investment Decisions with reference to the Baramati Sahakari Bank Ltd., Baramati

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Abstract : *The Investment Decision relates to the decision made by the individual investors or the organization's top level management with respect to the amount of funds to be deployed in the investment opportunities. Simply, selecting the type of assets in which the funds will be invested by the firm is termed as the investment decision.*

Keywords : *Financial Decision, Deploying Funds, Investment Opportunity*

INTRODUCTION :

There are various factors which effect the financial decision of an individual of which demographic variables like age, gender and occupation and personal financial risk tolerance are the most important one. Risk tolerance is a crucial factor that influences a wide range of financial decisions. The objective of any financial investment is to get good and handsome returns. In reality it is observed that many a times there is a gap between individual's perceived return and actual return. The mistake lies in the decision making process which is influenced by the risk tolerance of an individual. Research indicates that people tend to overestimate their actual level of risk tolerance because of the desire to appear socially acceptable. Understanding investment patterns and financial decision making has always been of great interest to researchers and financial service providers and planners. Investment pattern of individuals and investment decisions are influenced by demographic variables and risk tolerance.

The Major Classification of Investments Options is:

1. Equities : Equities are a type of security that represents the ownership in a company. Equities are traded (bought and sold) in stock markets. Alternatively, they can be purchased via the Initial Public Offering (IPO) route, i.e. directly from the company. Investing in equities is a good long-term investment option as the returns on equities over a long time horizon are generally higher than most other investment avenues. However, along with the possibility of greater returns comes greater risk.

2. Mutual Funds : A mutual fund allows a group of people to pool their money together and have it professionally managed, in keeping with a predetermined investment objective. This investment avenue is popular because of its cost-efficiency, risk-diversification, professional management and sound regulation. You can invest as little

as Rs. 1,000 per month in a mutual fund.

3. Bonds : Bonds are fixed income instruments which are issued for the purpose of raising capital. Both private entities, such as companies, financial institutions, and the central or state government and other government institutions use this instrument as a means of garnering funds.

4. Deposits : Investing in bank or post-office deposits is a very common way of securing surplus funds. These instruments are at the low end of the risk-return spectrum.

5. Cash Equivalents : These are relatively safe and highly liquid investment options. Treasury bills and money market funds are cash equivalents.

OBJECTIVES OF STUDY :

The objectives of the study are as follows;

1. To understand all about different investment avenues available in India.
2. To study in which type of financial instrument they like to invest.
3. To study how long they prefer to keep their money invested.

RESEARCH METHODOLOGY :

Research methodology is a way to systematically solve the research problem. It may be understood as science of studying how research is scientifically conducted. As defined by Creswell, “Research is a process of steps used to collect & analyze information to increase our understanding of a topic or issue. It consists of three steps: Pose a question, Collect data to answer the question, & Present an answer to the question.”

Primary data is collected for specific purpose at hand is called primary data. Author has obtained primary data through observation and direct communication with



respondents. The major tools of data collections are surveys, questionnaires, interviews, etc. The research instrument used in this research is structured questionnaire. Secondary data, is available prior to the commencement of the research project is secondary data, & therefore secondary data is also called as historical data. The secondary data, in this case, is collected through annual reports of the bank of past 3 years, bank’s financial statements & balance sheet.

STATEMENT OF THE PROBLEM:

The basic research problem at this juncture, the Baramati Sahakari Bank Ltd. has only two options for the investment viz Shares & Fixed Deposits. In this investment option, the investor is not getting more returns as compared to the other investments in the market. Hence, investor of Baramati Sahakari Bank Ltd. is in need of best investment options so that they can invest their surplus money in this bank. Hence, it made me to study the investments made in Baramati Sahakari Bank Ltd. & carry out the investment analysis.

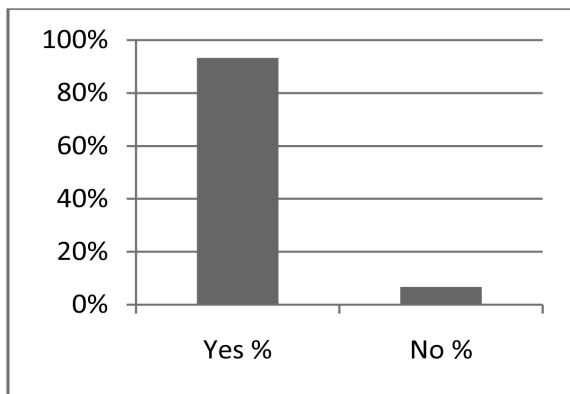
SCOPE AND LIMITATION OF THE STUDY:

This study is restricted to Baramati Sahakari Bank Ltd. only & hence authors sample size is of only account holders 30 samples only. Bank has limitation not to disclose the financial data to outsider. Being a co-operative bank, it has lot of restrictions by statute.

INTERPRETATION & DISCUSSION :

Awareness about Various Financial Products:

Diagram/Chart No.1

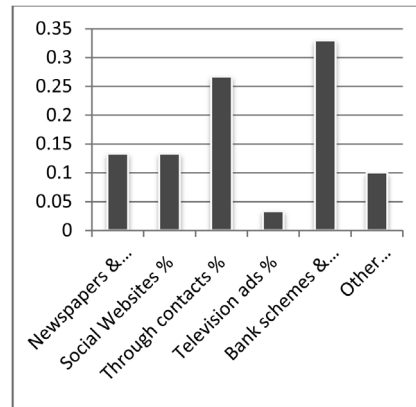


Source: Primary data

INTERPRETATION :

Among the surveyed sample, 93% of the people are aware about the various financial products available in Indian Financial Market other than Fixed Deposits & Shares whereas 7% are not aware about it.

Various Sources: Diagram/Chart No.2:



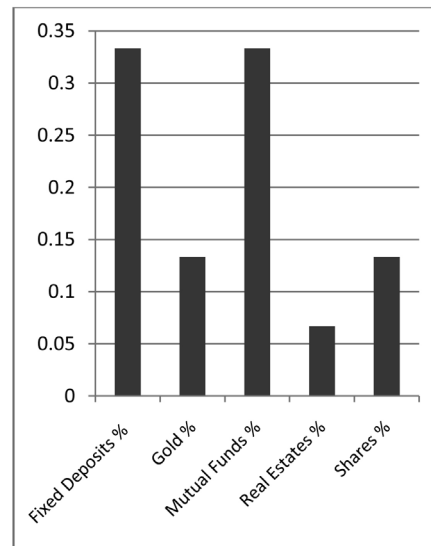
Source: Primary data

INTERPRETATION :

People are aware about the various financial products through various sources. 13% of the people know through newspapers and magazines whereas 13% are aware because of internet or social websites. 27% of the people are aware through their contacts like family, friends, relatives, colleagues etc. Highest factor contributing in creating the awareness of the financial products is bank schemes & ads which is 33%. Television ads contribute 3% whereas 10% is of the other sources.

INVESTMENT IN VARIOUS PRODUCTS:

Diagram / Chart No. 3.



Source: Primary data

INTERPRETATION :

The rate of investment in Fixed Deposits & Mutual funds is growing day by day & holds highest position that



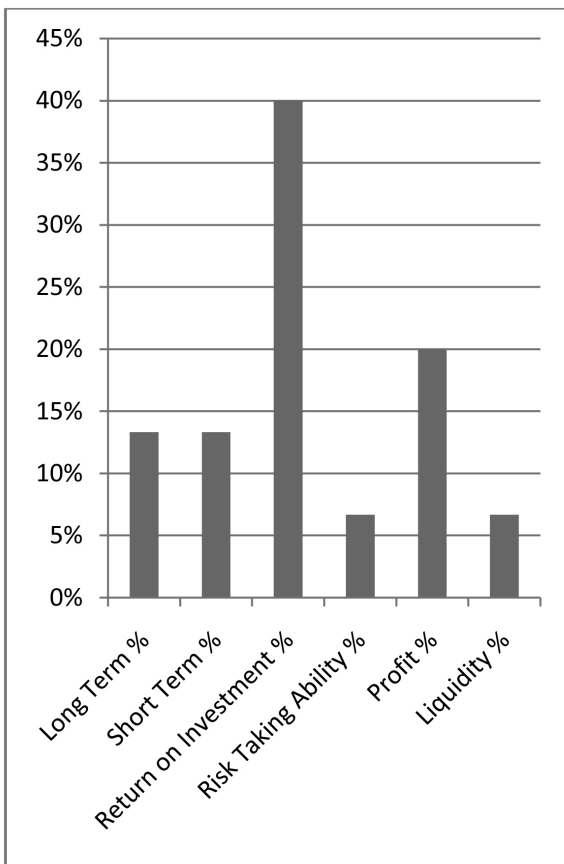
33% each whereas in these days, people are also investing in Real Estates. 7% people prefer investing in Real Estates, 13% people invest in gold & it is one of the most popular investment options available. Also, 13% people invest in shares.

Further the study reveals that, investor has some problems and difficulties in the investments, which is studied in the heading of ‘Investment Constraints’ in the diagram/chart No. 4.

Basically, Investors, while making an investment keep in mind the time constraint, i.e. whether the investment is long term or short term. 13% investors are interested in long term investment whereas 13% are interested in short term investments. 40% of the investors make their investments keeping in mind the rate of return on investment. 7% investors consider the risk factor in making the investment whereas 7% consider the liquidity of investment made. Profit is one the important constraints of any investment & 20% consider profit while making investments. The following diagram read the same.

Investment Constraints:

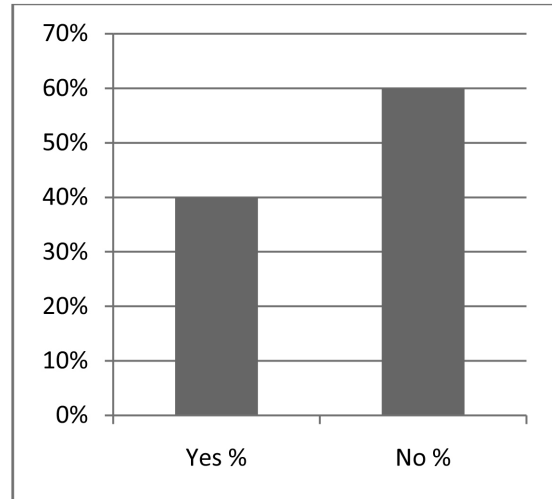
Diagram / Chart No. 4.



Source: Primary data

Satisfied with the products in Baramati Sahkari Bank Ltd.

Diagram / Chart No. 5.



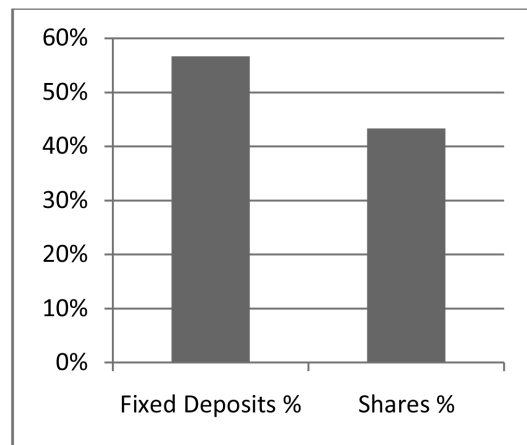
Source: Primary data

INTERPRETATION :

Being a co-operative bank, Baramati Sahkari Bank Ltd., provides only two investment options. Following is the rate of investors satisfied with the products made available to them; 40% of the investors are satisfied with the financial investment products made available to them whereas 60% are not dissatisfied and wish to have more options of investments as the financial market is changing globally & so is Indian Financial Market.

Most Invested Products in Baramati Sahakari Bank Ltd.

Diagram / Chart No. 6.



Source: Primary data

INTERPRETATION :

Among the investment products made available to the investors, 57% of the investors surveyed prefer Fixed

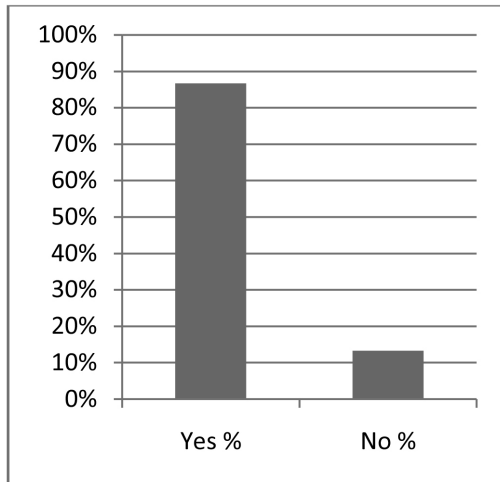


Deposits for making their investment whereas 43% prefer Shares.

As an investor in Baramati Sahkari Bank Ltd., should more investment options be made available other than Fixed Deposits & Shares?

Should More Investment Options Be Made Available?

Diagram / Chart No. 7.



Source: Primary data

INTERPRETATION :

In the above diagram, 87% of the investors think that more investment options should be made available other than Fixed Deposits & Shares whereas 13% disagree to it.

FINDINGS :

The major findings in accordance with the objectives of the study are as follows:

1. It is found out that, among the surveyed sample, 93% of the people are aware about the various financial products available in Indian Financial Market other than Fixed Deposits & Shares whereas 7% are not aware about it as per the diagram and chart No.1. Even the sources available for the information also shown in the diagram No.2. People are aware about the various financial products through various sources. 13% of the people know through newspapers and magazines whereas 13% are aware because of internet or social websites. 27% of the people are aware through their contacts like family, friends, relatives, colleagues etc. Highest factor contributing in creating the

awareness of the financial products is bank schemes & ads which is 33%. Television ads contribute 3% whereas 10% is of the other sources.

2. It found in the study that, most of the investor they like to invest is the Fixed Deposits & Mutual funds is growing day by day & holds highest position that 33% each whereas in these days, people are also investing in Real Estates. 7% people prefer investing in Real Estates, 13% people invest in gold & it is one of the most popular investment options available. Also, 13% people invest in shares. During the study it is noted in the diagram No. 3.

3. Most of the investor wants to invest in the fixed deposit, which will earn interest as well as has liquidity on need of money as shown in the diagram no. 6.

4. Overall the customers of the banks are happy with the bank services and fixed deposit but naturally they are too looking for better investment avenues as shown in the above diagram No. 7.

CONCLUSION :

Yes customers are happy with the deposits and services offered by the Baramati Bank, but in this modern invest options customers are looking for the some more options.

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BITCOIN: A New Dimension in Existing Online Payment Mechanism

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Abstract : *Commerce on the Internet has come to rely almost exclusively on financial institutions serving as one of the trusted third parties to process electronic payments. Most of the people have heard of Bit coin, the revolutionary decentralized, trustless payment system. But Bit coin is just one application of a broader concept known as block chain technology. It is a purely peer-to-peer version of electronic cash which allows online payments to be sent directly from one party to another without going through a financial institution. Unlike traditional payment systems, which transfer funds denominated in sovereign currencies, Bit coin has its own metric for value called bit coin (with lower case letter “b”, and abbreviated as BTC). It has emerged as the most successful crypto-graphic currency in history. Moreover traditionally in the payment systems, centralization is necessary to keep track of spending, in order to prevent ‘double spending’ of the same unit. In light of above considerations, the purpose of the paper is to provide the legal and regulatory perspective, and concludes with a list of challenges and the way forward.*

Keywords : BITCOIN, Electronic Cash, Block Chain Technology

INTRODUCTION :

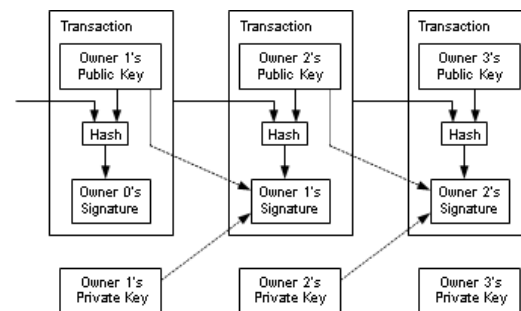
Commerce on the Internet has come to rely almost exclusively on financial institutions serving as one of the most trusted third parties for the process of electronic payments. While the system works well enough for most transactions, it still suffers from the inherent weaknesses of the trust based model. What is needed is an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party. Transactions that are computationally impractical to reverse would protect sellers from fraud, and routine escrow mechanisms could easily be implemented to protect buyers. Completely non-reversible transactions are not really possible, since financial institutions cannot avoid mediating disputes. The cost of mediation increases transaction costs, limiting the minimum practical transaction size and cutting off the possibility for small casual transactions, and there is a broader cost in the loss of ability to make non-reversible payments for non-reversible services. With the possibility of reversal, the need for trust spreads. Merchants must be wary of their customers, hassling them for more information than they would otherwise need. A certain percentage of fraud is accepted as unavoidable. These costs and payment uncertainties can be avoided in person by using physical currency, but no mechanism exists to make payments over a communications channel without a trusted party.

Businesses across industries should therefore be actively assessing how the blockchain can help streamline tasks

for them. Homegrown firms Infosys, TCS, Wipro, and Cognizant have made significant investments in expanding their capabilities in the technology. Infosys and TCS are in fact the first two large companies globally to have rolled out the use of blockchain in core banking platforms

Regulatory Reaction: Early days since blockchain technology only creates an infrastructure or medium enabling a variety of applications, yet it is to stirrup much regulatory controversy in and of itself.

How Transactions Are Made: Here electronic coins are defined as a chain of digital signatures. Each owner transfers the coin to the next by digitally signing a hash of the previous transaction and the public key of the next owner and adding these to the end of the coin. A payee can verify the signatures to verify the chain of ownership.



The problem of course is the payee can't verify that one of the owners did not double-spend the coin. A common solution is to introduce a trusted central authority, or mint,



that checks every transaction for double spending. After each transaction, the coin must be returned to the mint to issue a new coin, and only coins issued directly from the mint are trusted not to be double-spent. The problem with this solution is that the fate of the entire money system depends on the company running the mint, with every transaction having to go through them, just like a bank.

The need for the payee is to know that the previous owners did not sign any earlier transactions. The earliest transaction is the one that counts, so no need to care about the later attempts to double-spend. The only way to confirm the absence of a transaction is to be aware of all transactions. In the mint based model, the mint was aware of all transactions and decided which arrived first. To accomplish this without a trusted party, transactions must be publicly announced, and we need a system for participants to agree on a single history of the order in which they were received. The payee needs proof that at the time of each transaction, the majority of nodes agreed it was the first received.

NETWORK:

The steps to run the network are as follows:

1. New transactions are broadcast to all nodes.
2. Each node collects new transactions into a block.
3. Each node works on finding a difficult proof-of-work for its block.
4. When a node finds a proof-of-work, it broadcasts the block to all nodes.
5. Nodes accept the block only if all transactions in it are valid and not already spent.
6. Nodes express their acceptance of the block by working on creating the next block in the chain, using the hash of the accepted block as the previous hash.

Nodes always consider the longest chain to be the correct one and will keep working on extending it. If two nodes broadcast different versions of the next block simultaneously, some nodes may receive one or the other first. In that case, they work on the first one they received, but save the other branch in case it becomes longer. The tie will be broken when the next proof-of-work is found and one branch becomes longer; the nodes that were working on the other branch will then switch to the longer one.

New transaction broadcasts do not necessarily need to reach all nodes. As long as they reach many nodes, they will get into a block before long. Block broadcasts are also tolerant of dropped messages. If a node does not receive a block, it will request it when it receives the next block and realizes it missed one.

INCENTIVE :

By convention, the first transaction in a block is a special

transaction that starts a new coin owned by the creator of the block. This adds an incentive for nodes to support the network, and provides a way to initially distribute coins into circulation, since there is no central authority to issue them. The steady addition of a constant amount of new coins is analogous to gold miners expending resources to add gold to circulation. In our case, it is CPU time and electricity that is expended.

The incentive can also be funded with transaction fees. If the output value of a transaction is less than its input value, the difference is a transaction fee that is added to the incentive value of the block containing the transaction. Once a predetermined number of coins have entered circulation, the incentive can transition entirely to transaction fees and be completely inflation free.

The incentive may help encourage nodes to stay honest. If a greedy attacker is able to assemble more CPU power than all the honest nodes, he would have to choose between using it to defraud people by stealing back his payments, and using it to generate new coins. He ought to find it more profitable to play by the rules, such rules that favor him with more new coins than everyone else combined, than to undermine the system and the validity of his own wealth.

SIMPLIFIED PAYMENT VERIFICATION:

It is possible to verify payments without running a full network node. A user only needs to keep a copy of the block headers of the longest proof-of-work chain, which he can get by querying network nodes until he's convinced he has the longest chain, and obtain the Merkle branch linking the transaction to the block it's time stamped in. He can't check the transaction for himself, but by linking it to a place in the chain, he can see that a network node has accepted it, and blocks added after it further confirm the network has accepted it.

As such, the verification is reliable as long as honest nodes control the network, but is more vulnerable if the network is overpowered by an attacker. While network nodes can verify transactions for themselves, the simplified method can be fooled by an attacker's fabricated transactions for as long as the attacker can continue to overpower the network. One strategy to protect against this would be to accept alerts from network nodes when they detect an invalid block, prompting the user's software to download the full block and alerted transactions to confirm the inconsistency. Businesses that receive frequent payments will probably still want to run their own nodes for more independent security and quicker verification.

CONCLUSION :

Like any new technology or business model, the block chain brings along with its benefits a host of legal, strategic, and operational challenges. Thus in nutshell, it can be said



that a system was proposed for electronic transactions without relying on trust. It started with the usual framework of coins made from digital signatures, which provides strong control of ownership, but is incomplete without a way to prevent double-spending. To solve this, proposal was made that was peer-to-peer network using proof-of-work to record a public history of transactions that quickly becomes computationally impractical for an attacker to change if honest nodes control a majority of CPU power. The network is robust in its unstructured simplicity. Nodes work all at once with little coordination. They do not need to be identified, since messages are not routed to any particular place and only need to be delivered on a best effort basis. Nodes can leave and rejoin the network at will, accepting the proof-of-work chain as proof of what happened while they were gone. They vote with their CPU power, expressing their acceptance of valid blocks by working on extending them and rejecting invalid blocks by refusing to work on them. Any needed rules and incentives can be enforced with this consensus mechanism. However, we would not recommend hasty regulation of this technology, since it is complex and calls for time and effort to be put into understanding its implications.

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An Overview of Woman Entrepreneurship in India

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Abstract : *Women empowerment can be well paying strategy for overall economic and social development. Women now a day are changes in continuum ranging from welfare to development. Entrepreneurship development among women is the one activity that promises encouraging results. Women entrepreneurs encounter many problems in their efforts to develop the enterprises.*

Keywords : *Entrepreneurship, Problems, Women family.*

INTRODUCTION :

Jim Rohn said “We can have more than we’ve got because we can become more than we are”. If India is to tap the entrepreneurial talent of its people, its leaders must enact significant reforms that increase support for new business in the formal sector. India needs to minimize barriers and provide support that will accelerate entrepreneurial growth. Women’s are taking more and more professional and technical degrees to cope up with market need and are flourishing as designers, interior decorator, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. India is having near about 8 Lakhs villages and 110 corers population. Gandhiji has acknowledged women as the civilizing force in human society. As globalization and cultural influx came into force, the role and status of women changed. Women are now opening up and are becoming more and more aware of their identities and rights.

OBJECTIVES OF THE PAPER:

1. To study the growth of women entrepreneurship.
2. To know women entrepreneurs.
3. To identify the problems and difficulties faces by the women entrepreneurship.
4. To suggest the ways to overcome the problem and difficulties of the women entrepreneurship.

RESEARCH METHODOLOGY:

The research is conceptual in nature. In order to develop basic insight regarding the concept, the researcher has made use of secondary data. The researcher has refereed books, journals, magazines and newspapers in addition to visit to various websites.

CONCEPT OF WOMEN ENTREPRENEURSHIP:

“Entrepreneur is economic agent who utilizes all means of production systematically.”

Women’s entrepreneurship may be defined as the women or group of women who initiate, organize and operate a business enterprise. Indian women started their entrepreneurial work in 1970s. Government and non-government bodies have paid increasing attention to women entrepreneurs through formulation of various policies and programs and introduction of new schemes and incentives. There are thousands of good examples where women have shown entrepreneurial talents & have succeeded.

NEEDS FOR WOMEN ENTREPRENEURSHIP :

“When women moves forward, the family moves, the village move and nation moves.” These words of Pandit Jawaherlal Neheru are often repeated because it is an accepted fact. Employment gives economic status to women. Economic status proves the way of social status. Gone are the days when a man could boast of being capable of feeding the whole family. Women constitute almost help of the Indian population. In the rural sector 56% of the males and 33% of the females were in labor force. Above 66% of the female population in the rural sector is idle and unutilized. This is mainly due to existing social customs. The young girls and women are not allowed to work, independently.

PROBLEMS OF WOMEN ENTREPRENEURS:

The general problem confronting the entrepreneurs women entrepreneurs are faced with some specific problem while venturing self-employment.

1. Lack of Mobility: -Women in India society have got restricted mobility. Traditionally, the career of women was limited to four wall and kitchen.
2. Social Attitude & Support: -Most common problem which women may face in the form of non-cooperation from her husband or close family members. Indian society is making dominated and women are treated as dependent on men.



3. Family Responsibility: -In India women has to perform dual responsibility one at work and another at family member or wife.
4. Poor Managing Ability: -Studied have shown that men have proven to be better than women in certain key inductors of managerial acumen.
5. Low Ability to Bear Risks: -Women have comparatively a low ability to bear economic and other risk because they have led a protected life.
6. Social Taboos : The Social attitude is even now against the independent functioning of women. The up-rise of women is not tolerated not only by the mail members but also by the elder women members.
7. Paucity of Finance: -Intuitions like commercial banks also do not come forward to lend loan to women members who are basically housewives with less exposure to business and risk.
8. Penetrating competition: -Women have to face severe competition from organized industries and male entrepreneurs. So men are well set up. New technology, advertisement faced women entrepreneurs.

“Where there is will, there is a way”

Even if this type’s problem occurs there are solutions. These are as follows:

Solve the problems of women Entrepreneurs:

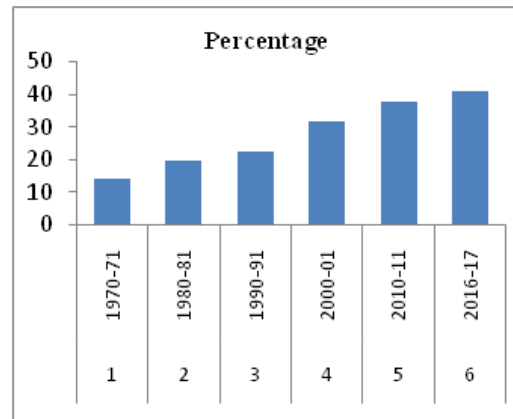
- a. Family support.
- b. Finance cell
- c. Marketing cooperative
- d. Supply of raw-materials
- e. Education & awareness
- f. Training facilities

Women Work Participation in India:

| Sr. No. | Year | Percentage |
|---------|---------|------------|
| 1 | 1970-71 | 14.2 |
| 2 | 1980-81 | 19.7 |
| 3 | 1990-91 | 22.3 |
| 4 | 2000-01 | 31.6 |
| 5 | 2010-11 | 37.8 |
| 6 | 2016-17 | 41.23 |

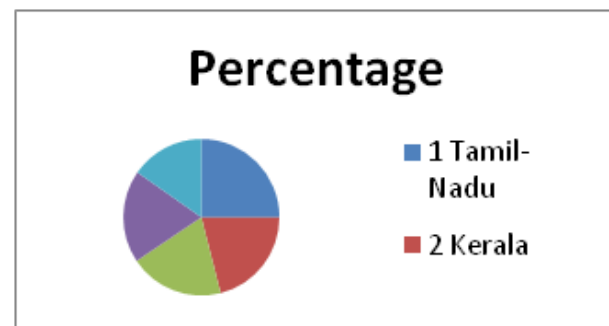
Following graph shows the notable work, if you observe the table we can come to know the increasing graph of development of Women entrepreneurship. It’s developing day by day, women’s are taking risk of business because now a day they are confident not from urban area but moral area also. In 1970-71 these are 14.2%, after ten years 19.7%. If we observe table and graph number of women

entrepreneurs are taking challenges of globalization and finding a place to stand confidently in society.



Some state-wise women entrepreneurship (Year 2016-17):

| Sr. No. | State | Percentage |
|---------|----------------|------------|
| 1 | Tamil-Nadu | 13.51 |
| 2 | Kerala | 11.35 |
| 3 | Andhra Pradesh | 10.56 |
| 4 | West Bengal | 10.33 |
| 5 | Maharashtra | 8.25 |



Largest share in number of establishments under women entrepreneurship is of specially Tamil Nadu. In 2017, 65.7% in non-agriculture area and Agriculture area 34.3% of women’s entrepreneurship. Manufacturing and Retail are dominant once with corresponding percentage being 29.8% and 17.8% respectively.

Opportunities for Women Entrepreneurs:

1. Free entry into world trade
2. Improve risk taking ability
3. Governments of Nations withdrawn some restrictions
4. Technology & invention spread into world
5. Encourage to innovation inventions.
6. Promotion of healthy completions among nations.



7. Benefits of specialization.
8. Social and cultural development.
9. Consideration increase in government assistance for international trade.
10. Establishment of other national & international institutes to support business.
11. Bachat Gat is the source to develop the rural entrepreneurship.

CONCLUSION :

The non-governmental organizations have bigger role in stimulating and nurturing the spirit of entrepreneurship amongst women. Specific success stories and case studies may be developed pertaining to successful women in order to modify perception. Cognitive and complex creative problems may also be incorporated in co-curriculum higher levels of problem-solving abilities among potential entrepreneurs. Women entrepreneurs, but it shouldn't reach the rural women entrepreneurs still they are facing the problems in getting the finance from the bank. Women entrepreneurs face a variety of problems during promotion, expansion, financing and regular operations of the units.

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Inventory Management Techniques with special reference to Schreiber Dynamix Dairies Ltd.

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Abstract : *The inventory represents an essential component for the assets of the enterprise and the economic analysis gives them special importance because their accurate management determines the achievement of the activity object and the financial results. The efficient management of inventory requires ensuring an optimum level for them, which will guarantee the normal functioning of the activity with minimum inventory expenses and funds which are immobilized. The paper presents an analysis model for inventory management based on their rotation speed and the correlation with the sales volume illustrated in an adequate study. The highlighting of the influence factors on the efficient inventory management ensures the useful information needed to justify managerial decisions, which will lead to a balanced financial position and to increased company performance.*

Keywords : *Inventory; Inventory Turnover Ratio; Costs of Inventory; Economic Efficiency.*

1. INTRODUCTION :

A truly effective inventory management system will minimize the complexities involved in planning, executing and controlling a supply chain network which is critical to business success. The opportunities available by improving a company's inventory management can significantly improve bottom line business performance. From a financial perspective, inventory management is no small matter. Oftentimes, inventory is the largest asset item on a manufacturer's or distributor's balance sheet. As a result, there is a lot of management emphasis on keeping inventories down so they do not consume too much cash. The objectives of inventory reduction and minimization are more easily accomplished with modern inventory management processes that are working effectively. Inventory is always dynamic. Inventory management requires constant and careful evaluation of external and internal factors and control through planning and review. Most of the organizations have a separate department or job function called inventory planners who continuously monitor, control and review inventory and interface with production, procurement and finance departments.

2. OBJECTIVES OF STUDY:

1. To Study inventory Management System in the Company
2. To study the flow of material.
3. To study EOQ analysis.
4. To study the various levels of maintenance of inventory.
5. To Study Procedure of Inventory & Inventory

Management.

- 6) To assign Suggestions, if required.

3. SCOPE OF STUDY :

My project is basically on “Inventory Management”. The company is being manufacturing unit. This project helps the company to minimize their Carrying Cost. I am giving presentation of different “Inventory Management Techniques”. And also studied various methods of inventory management and inventory analysis.

4. IMPORTANCE OF STUDY :

- 1) It helps the researcher to know the importance of Inventory from the company's point of view & its control.
- 2) It enables the researcher to know different techniques used to manage the inventory.
- 3) Such type of study is useful to know the actual procedure adopted by the organization to manage the Inventory.

5. LIMITATIONS OF STUDY :

1. The study is based on only last 3 years record so detailed study is not possible.
2. Company has not possible to provide financial data because it is more confidential. And In auditing report the data is consolidated so we cannot get the proper figures.
3. As the number of total items was very huge, it was very difficult to study the inventory of all items, Therefore the study is related to only limited products.
4. The project is based on theoretical guidelines and as



per situations prevalent at the time of practical training. Hence, it may not be apply to different situations.

5. The time span for the project was very short which was of 2 months, which itself acts as a major constraint.

6. RESEARCH METHODOLOGY :

6.1 Research Methodology: It is a systematic way to solve the research problem. It may be understood as a science of studying how research is done scientifically. In it we study the various steps that are generally adopted by researcher in studying his research problem along with the logic behind them. Population is total of items under the consideration.

- a) Primary
- b) Secondary

6.2 Primary Data:

Sources of collecting primary data: Observation method, Interview method, Questionnaire, Schedules, and other methods which include – Warranty Cards, Distributor Audits, Consumer Panels, Content Analysis etc.

The data for the study was collected through personal interviews. Company officials were interviewed. For this researcher has used a structured schedule and recorded the responses.

6.3 Secondary Data:

Sources of collecting secondary data: Various publications of the Central, State or Local government, Various publications of foreign government or of International bodies and their subsidiary organizations, journals, books, magazine, newspaper, etc. in different fields, historical documents, and other sources of published information.

Researcher has collected Secondary Data from the following sources.

- Selected Reference Books

The collected data was tabulated and analyzed using descriptive statistics.

7. FINDINGS :

1. Company is using E.O.Q. and ABC analysis for controlling inventory in appropriate manner.
2. There is the different levels of inventory maintain by different companies. But as per my observation SDDL used the “Minimum Level Inventory”.
3. Data analysis shows that inventory turnover ratio is decreasing per year that means cost of raw material inventory decreased.
4. The standard inventory turnover ratio is 5 to 9 times in the year. But the company’s average inventory turnover ratio is about 19.28 times which is much more than standard. This requires the frequent purchases of the raw material that increases the cost.

8. CONCLUSION :

Inventory management has to do with keeping accurate records of goods that are ready for shipment. This often means having enough stock of goods to the inventory totals as well as subtracting the most recent shipments of finished goods to buyers.

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A Study of Relationship between School Attendance & Performance in Final Exam: School Children Perspective

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Abstract : *Researcher investigates the relationship between pre-primary students' class attendance & learning performance. Researcher has used a data from a course nursery in which attendance is compulsory. Only because of any investable reason student may be absent. Initially, Researcher took primary data then secondary for data analysis. Reducing school absences is one of the most challenging matters faced by every school. In addressing the problem, it is important to study 2 questions. What factors lead to student absences? Can families & school together find solution for this? It is meant especially for teachers & parents of preschool children who are facing the same problem. The theoretical part of the research includes a critical survey of 20 students which is followed by yes / no type questions we had made data analysis. Which shows the relation between the school attendance and the performance in final exam? This analysis proves that missing school negatively relates to academic achievement. There is a critical link between successful outcomes and their attendance at school. Research and observations shows that students who attend the school regularly can get a good foundation for their future life poor attendance can lead to a range of other factors that indirectly can have an impact on the achievement of students.*

Keywords : *Attendance, Absenteeism, Performance, Learning*

INTRODUCTION :

Now a days, So many schools are facing the problem of less attendance students who are not at school cannot receive instructions. So there started a gap of less communication and less coordination between the student and the teacher. Parents are primarily responsible for getting children to school every day. Schools and their communities have a role to play in recognizing and addressing the barriers and challenges that affect attendance by students. A child's whole development is not a responsibility of only school or only parents. Both are equally responsible for that. It requires a successful partnership between the school & its families to address these wider issues. Student's class attendance & engagement plays an important role in today's higher education. Several previous studies have shown that class attendance is an important predictor of academic outcomes; students who attend more classes earn higher final grades. However, differing results exist as well. Some recent studies had made a conclusion that, no statistically significant relationship between class attendance & student performance.

RESEARCH OBJECTIVES:

This research is conducted through following objectives:

1. To evaluate the relationship between student attendance and academic performance in an English medium school

2. To find out the reasons of absenteeism related to school & child
3. To evaluate how the attendance affects on the class performance
4. To find the critical link between the attendance and the discipline

METHOD & PROCEDURES :

This is a descriptive research. The relationship between attendance & the student's performance has been analyzed in this study. The data has been taken from the student's result of first semester exam. The total research population is 120 among them researcher had selected 20 students randomly. Twenty students attendance was observed. Class attendance data was collected from the records of student's actual attendance Data of student's performance was collected from the results of first semester exam. Data related to class behaviors is recorded with the help of daily observation of class teacher in class. The ranks are converted in grades also the class discipline is recorded on rating scale. Researcher had made the percentage of Attendance of 20 students. Data related to reasons of absenteeism is collected through discussion with parents. Those 20 students represent 120 students. In the second table we had made the list of their performance.



DATA ANALYSIS & INTERPRETATION:

Table 1: Correlation Coefficient between Class Attendance and Performance of Students

| Correlation | Class Attendance | Performance |
|------------------|------------------|-------------|
| Class Attendance | 1 | |
| Performance | 0.681644577 | 1 |

(Source: Primary Data)

Karl Pearson’s correlation coefficient between Class attendance and performance is 0.681644577 which means that there is positive association between class attendance and class performance.

| Table 2: Correlation Coefficient between Class Attendance and Discipline of Students | | |
|--|------------------|------------------|
| Correlation | Class Attendance | Class Discipline |
| Class Attendance | 1 | |
| Class Discipline | 0.369458 | 1 |

(Source: Primary Data)

Karl Pearson’s correlation coefficient between Class attendance and performance is 0.369458 which means that there is positive association between class attendance and class discipline but degree of association is low as compared with class attendance and discipline.

| Table 3: Reasons of Absenteeism | | |
|---------------------------------|---------------------------------------|------------|
| Sr. No | Reason of Absenteeism | Percentage |
| 1 | Family Problems | 20% |
| 2 | Health Issues | 17% |
| 3 | Child Don’t Want to attend the school | 63% |
| Total | | 100% |

(Source: Primary Data)

Above table shows that, majority (63%) of students don’t want to attend the school. The absenteeism due to family functions is around 20% and health issue it is 17%

FINDINGS:

1. Significant association is observed between Class attendance and performance as the Karl Parsons correlation coefficient 0.681644577.
2. Karl Pearson’s correlation coefficient between Class attendance and performance is 0.369458 which means that there is positive association between class attendance and class discipline but degree of association. It means though attendance and discipline are related the degree of relationship is not much significant. Discipline basically comes with the values taught at home by parents.
3. The major reason of absenteeism is school fobia in the minds of children’s. Children studying in preprimary are very much attached to their parents because generally

they are from age group of 4-7 years. School is a formal setup for these children hence their general feeling about attending the school is depressing.

PROBABLE REASONS OF DEVELOPING SCHOOL FOBIA IN CHILDREN:

Both home and school issues need to be considered when searching for the reasons that contribute to school avoidance.

A. Home Issues: A child may...

- Have been absent from school due to a long illness.
- Enjoy a parent’s undivided attention when not in school.
- Be allowed to watch television, play video games or with toys rather than complete schoolwork.
- Have an overprotective parent who reinforces the idea that being away from him or her could be harmful.
- Be apprehensive of an impending tragedy at home.
- Fear an adult at home might hurt a family member while the child is at school.
- Be afraid of neighborhood violence, storms, floods, fires, etc.

B. School Issues: A child may...

- Have learning difficulties -- for example, afraid to read aloud, take tests, receive poor grades, be called on to answer questions or perform on a stage.
- Be sensitive to a school activity such as singing a certain song, playing a specific game, attending a school assembly, eating in a lunchroom, or changing clothes for physical education in front of peers.
- Exhibit poor athletic ability, being chosen last for a team or being ridiculed for not performing well.
- Fear teasing due to appearance, clothes, weight, height, etc.
- Feel socially inadequate due to poor social interaction skills.
- Be a victim of peer bullying during school, walking to or from school, or on the school bus. (see Educator’s Guide to Bullying).
- Receive threats of physical harm.
- Have difficulty adjusting to a new school (see Helping Children Cope with School Transitions).
- Have toileting issues concerning the use of a school restroom.
- Be environmentally sensitive to new carpet, fragrant cleaning supplies and/or poorly ventilated classroom

SUGGESTIONS :

Usually, school refusal lasts only a short time, especially



if a parent insists on school attendance. However, if the problem persists, consultation with school personnel will be necessary to form a unified home and school approach. If ignored, chronic school phobias can result in the deterioration of academic performance, peer relationships, work quality and possibly lead to adult anxiety, panic attacks, or psychiatric disorders. Therefore, the issues of a child with school phobia must be addressed early so that his or her fears can be abated. The essential steps are recognizing the problem, discovering the underlying cause or causes for the child's discomfort, and working with school professionals to alleviate the difficulty. Parents need to view themselves as part of a team working together for the good of their child

IDEAS FOR SCHOOL MODIFICATIONS:

- Have the teacher or other school professional, such as the school counselor; establish a caring relationship with the child.
- Arrange for a school staff member greet the parent and child at the door and take the child to the class.
- Help the child build self-confidence by discovering his or her strengths and by providing opportunities for the child to excel.
- Identify particular activities the child enjoys doing and those that produce anxiety.
- Monitor bullying activities that may be taking place.
- Include the student in a friendship group facilitated by the school counselor.
- Adjust work assignments to match the student's academic skills.
- Use a behavior contract to be reinforced with a reward such as a sticker (see Rewards in the Classroom).

Ideas Concerning Home Modifications:

- Assist the child in overcoming his or her fear by gradually increasing exposure to it.
- Eliminate any “fun” activities at home when school is in session.
- Have the parent who is better at encouraging attendance take the child to school.
- Read books which encourage the expression of feelings and teach coping skills such as Kelly Bear Feelings. Role plays situations and discusses various ways to relate to others.
- Provide play dates with classmates to encourage friendships.

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Analysis of Inventory Control Techniques: A Comparative Study

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Abstract : Every organization needs inventory for smooth running of its activities. It serves as a link between production and distribution processes. The investment in inventories constitutes the most significant part of current assets and working capital in most of the undertakings. Thus, it is very essential to have proper control and management of inventories. The purpose of inventory management is to ensure availability of materials in sufficient quantity as and when required and also to minimize investment in inventories. So, in order to understand the nature of inventory management of the organization, In this paper we analyzing different inventory control techniques for efficient inventory management system.

Keywords : Assets, Distribution, Inventory, Production, Working capital

INTRODUCTION :

Inventory control is vitally important to almost every type of business, whether product or service oriented. Inventory control touches almost every facets if operations. A proper balance must be struck to maintain proper inventory with the minimum financial impact on the customer. Inventory control is the activities that maintain stock keeping items at desired levels. In manufacturing since the focus is on physical product, inventory control focus on material control.

"Inventory" means physical stock of goods, which is kept in hands for smooth and efficient running of future affairs of an organization at the minimum cost of funds blocked in inventories. The fundamental reason for carrying inventory is that it is physically impossible and economically impractical for each stock item to arrive exactly where it is needed, exactly when it is needed.

Inventory management is the integrated functioning of an organization dealing with supply of materials and allied activities in order to achieve the maximum co-ordination and optimum expenditure on materials. Inventory control is the most important function of inventory management and it forms the nerve center in any inventory management organization. An Inventory Management System is an essential element in an organization. It is comprised of a series of processes, which provide an assessment of the organization's inventory. For example we are considering the inventories in a company which make washing machines in all these analysis.

ECONOMIC ORDER QUANTITY :

Economic Order Quantity is the Inventory management technique for determining optimum order quantity which is the one that minimizes the total of its order and carrying costs.

In the given table the EOQ & the no. of orders purchased per year for various components are calculated. The calculated EOQ is compared with the no. of units of each component purchased in the organization. It is found that, there is a variation in the EOQ & no. of unit purchased. It is understood that the company is not following EOQ for purchasing the materials & therefore the inventory management is not satisfactory.

There are two major cost associated with inventory. Procurement cost and carrying cost. Annual procurement cost varies with the numbers of orders. This implies that the procurement cost will be high, if the item is procured frequently in small lots. The annual procurement cost is directly proportional to the quantity in stock. The inventory carrying cost decreases, if the quantity ordered per order is small. The two costs are diametrically opposite to each other. The right quantity to be ordered is one that strikes a balance between the two opposition costs. This quantity is referred to as "Economic Order Quantity" (EOQ).

$$EOQ = \sqrt{\frac{2 * Demand * Re-order Cost}{Carrying Cost}}$$



| Sr. No. | Components | Demand Per Year | Re-Order Cost/ Order | Carrying Cost/ Unit/Y Ear | EOQ | No. Of Units Ordered | No. Of Order Per Year |
|---------|--|-----------------|----------------------|---------------------------|-----------|----------------------|-----------------------|
| 1 | Bearing - Ball Sealed –6006 | 3,60,000 | 12,200 | 2 | 66,272.17 | 30,000 | 5.43 |
| 2 | Bearing - Ball Sealed - 6205 - Swift | 48,000 | 6,200 | 2 | 17,251.09 | 4,000 | 2.78 |
| 3 | Drive assly - NBO - China (Agitator) - 2 pin drive | 1,44,000 | 1,700 | 36 | 3,687.82 | 12,000 | 39.05 |
| 4 | Drive assly - ECO Dlx -NBO - China (Impeller) | 96,000 | 1,700 | 36 | 3,011.09 | 8,000 | 31.88 |
| 5 | Driven Pulley - NBO - China (Same pulley) | 2,40,000 | 1,700 | 36 | 4,760.95 | 20,000 | 50.41 |
| 6 | Wash timer - Eco Dlx (Ningbo) - With buzzer (S60) | 30,000 | 1,700 | 2 | 7,141.43 | 2,500 | 4.2 |
| 7 | Wash timer - Eco Dlx (Ningbo) - Without buzzer (SI 60) | 42,000 | 1,700 | 2 | 8,449.85 | 3,500 | 4.97 |
| 8 | Heater (WW) | 21,600 | 4,700 | 2 | 10,075.71 | 1,800 | 2.14 |
| 9 | Heater (Chandini) | 9,600 | 6,200 | 2 | 7,714.92 | 800 | 1.24 |
| 10 | Pig tail connector-3.0 | 3,60,000 | 6,200 | 2 | 47,244.05 | 30,000 | 7.62 |
| 11 | Pig tail connector-3.8 | 1,80,000 | 6,200 | 2 | 33,406.59 | 15,000 | 5.39 |
| 12 | Seal drive tube - Swift | 42,000 | 6,200 | 2 | 16,136.91 | 3,500 | 2.6 |
| 13 | Seal tub support - Swift | 42,000 | 6,200 | 2 | 16,136.91 | 3,500 | 2.6 |
| 14 | WW Motor - Welling | 90,000 | 6,200 | 18 | 7,874.01 | 7,500 | 11.43 |
| 15 | Splash Motor | 42,000 | 6,200 | 18 | 5,378.97 | 3,500 | 7.81 |
| 16 | Motor - Jeamo | 3,00,000 | 65,200 | 18 | 46,619.02 | 25,000 | 6.44 |
| 17 | Clamp tub Suspension Spring Assly | 66,600 | 10,100 | 2 | 25,935.69 | 5,550 | 2.57 |
| 18 | FLT 70 (Fimstud) | 7,200 | 10,000 | 2 | 8,485.28 | 600 | 0.85 |
| 19 | Door Lock - High End Door Lock, Low End, | 1,800 | 15,400 | 2 | 5,264.98 | 150 | 0.34 |
| 20 | FLT70 | 1,800 | 15,400 | 2 | 5,264.98 | 150 | 0.34 |
| 21 | Ball Bearing-Outer, FLT70 | 3,600 | 8,400 | 2 | 5,499.09 | 300 | 0.65 |
| 22 | Ball Bearing-Inner, FLT70 Heating Element , High/Mid | 3,600 | 8,400 | 2 | 5,499.09 | 300 | 0.65 |
| 23 | End,FLT70 | 1,800 | 8,400 | 2 | 3,888.44 | 150 | 0.46 |
| 24 | Heater Low end | 1,800 | 8,400 | 2 | 3,888.44 | 150 | 0.46 |
| 25 | Pressostat, FLT70 | 3,600 | 8,400 | 2 | 5,499.09 | 300 | 0.65 |
| 26 | Timer T2-EC6018-FLT | 1,800 | 8,900 | 2 | 4,002.50 | 150 | 0.45 |
| 27 | Water Distribution Actuator, FLT70 | 1,800 | 7,900 | 2 | 3,770.94 | 150 | 0.48 |
| 28 | Nut Push In, FLT70 | 21,600 | 16,400 | 2 | 18,821.26 | 1,800 | 1.15 |
| 29 | Heater Clip,FLT70 | 3,600 | 7,750 | 2 | 5,282.05 | 300 | 0.68 |
| 30 | Bellow, FLT70 | 3,600 | 84,300 | 2 | 17,420.68 | 300 | 0.21 |
| 31 | Shock Absorber Assy, FLT70 | 7,200 | 9,800 | 2 | 8,400.00 | 600 | 0.86 |
| 32 | Universal Motor Assy, Mid&High End,FLT70 | 1,800 | 49,200 | 18 | 3,136.88 | 150 | 0.57 |
| 33 | Motor Low end | 1,800 | 57,200 | 18 | 3,382.31 | 150 | 0.53 |
| 34 | Window Glass,FLT70 | 3,600 | 23,100 | 18 | 3,039.74 | 300 | 1.18 |
| 35 | Drain Pump, FLT | 1,800 | 20,100 | 2 | 6,014.98 | 150 | 0.3 |



| | | | | | | | |
|----|--|----------|--------|----|-----------|--------|------|
| 36 | On / Off Switch Low end (Push button switch) | 1,800 | 7,700 | 2 | 3,722.90 | 150 | 0.48 |
| 37 | Thermostat Variable, Low End, FLT70 | 1,800 | 8,500 | 2 | 3,911.52 | 150 | 0.46 |
| 38 | Poly V Belt,FLT70 | 1,800 | 1,700 | 2 | 1,749.29 | 150 | 1.03 |
| 39 | Tub Sealing, FLT70 | 3,600 | 1,700 | 2 | 2,473.86 | 300 | 1.46 |
| 40 | SS Coil | 2,40,000 | 52,200 | 18 | 37,309.52 | 20,000 | 6.43 |

Safety Stocks: Safety stocks are the minimum additional inventories which serve as a safety margin to meet an unanticipated increase in usage resulting from an unusually high demand and an uncontrollable late receipt of incoming inventory.

| Sr. No. | Components | Time | Lead Time | Demand | Safety Stock |
|---------|--|------|-----------|----------|--------------|
| 1 | Bearing - Ball Sealed – 6006 | 0.27 | 0.166 | 3,60,000 | 37,440 |
| 2 | Bearing - Ball Sealed - 6205 – Swift | 0.27 | 0.166 | 48,000 | 4,992 |
| 3 | Drive assly - NBO - China (Agitator) - 2 pin drive | 0.27 | 0.166 | 1,44,000 | 14,976 |
| 4 | Drive assly - ECO Dlx - NBO - China (Impeller) | 0.27 | 0.166 | 96,000 | 9,984 |
| 5 | Driven Pulley - NBO - China (Same pulley) | 0.27 | 0.166 | 2,40,000 | 24,960 |
| 6 | Wash timer - Eco Dlx (Ningbo) - With buzzer (S60) | 0.27 | 0.166 | 30,000 | 3,120 |
| 7 | Wash timer - Eco Dlx (Ningbo) - Without buzzer (SI 60) | 0.27 | 0.166 | 42,000 | 4,368 |
| 8 | Heater (WW) | 0.27 | 0.166 | 21,600 | 2,246.40 |
| 9 | Heater (Chandini) | 0.27 | 0.166 | 9,600 | 998.4 |
| 10 | Pig tail connector-3.0 | 0.27 | 0.166 | 3,60,000 | 37,440 |
| 11 | Pig tail connector-3.8 | 0.27 | 0.166 | 1,80,000 | 18,720 |
| 12 | Seal drive tube – Swift | 0.27 | 0.166 | 42,000 | 4,368 |
| 13 | Seal tub support – Swift | 0.27 | 0.166 | 42,000 | 4,368 |
| 14 | WW Motor – Welling | 0.27 | 0.166 | 90,000 | 9,360 |
| 15 | Splash Motor | 0.27 | 0.166 | 42,000 | 4,368 |
| 16 | Motor - Jeamo | 0.27 | 0.166 | 3,00,000 | 31,200 |
| 17 | Clamp tub | 0.27 | 0.166 | 66,600 | 6,926.40 |
| 18 | Suspension Spring Assly FLT 70 (Fimstud) | 0.27 | 0.166 | 7,200 | 748.8 |
| 19 | Door Lock - High End | 0.27 | 0.166 | 1,800 | 187.2 |
| 20 | Door Lock, Low End, FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 21 | Ball Bearing-Outer, FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 22 | Ball Bearing-Inner, FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 23 | Heating Element , High/Mid End,FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 24 | Heater Low end | 0.27 | 0.166 | 1,800 | 187.2 |
| 25 | Pressostat, FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 26 | Timer T2-EC6018-FLT | 0.27 | 0.166 | 1,800 | 187.2 |
| 27 | Water Distribution Actuator, FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 28 | Nut Push In, FLT70 | 0.27 | 0.166 | 21,600 | 2,246.40 |
| 29 | Heater Clip,FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 30 | Bellow, FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 31 | Shock Absorber Assy, FLT70 | 0.27 | 0.166 | 7,200 | 748.8 |
| 32 | Universal Motor Assy, Mid & High End,FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 33 | Motor Low end | 0.27 | 0.166 | 1,800 | 187.2 |



| | | | | | |
|----|--|------|-------|----------|--------|
| 34 | Window Glass,FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 35 | Drain Pump, FLT | 0.27 | 0.166 | 1,800 | 187.2 |
| 36 | On / Off Switch Low end (Push button switch) | 0.27 | 0.166 | 1,800 | 187.2 |
| 37 | Thermostat Variable, Low End, FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 38 | Poly V Belt,FLT70 | 0.27 | 0.166 | 1,800 | 187.2 |
| 39 | Tub Sealing, FLT70 | 0.27 | 0.166 | 3,600 | 374.4 |
| 40 | SS Coil | 0.27 | 0.166 | 2,40,000 | 24,960 |

In the given table, safety stocks for the various components calculated are shown. Actual demand is given for each component for a period of 1 year and the lead-time is calculated at a maximum of 100 days & normal of 60 days and these were converted into per annum. So, from calculation of safety stock, we can able to determine how much the company can hold the inventory in reserve stock per annum.

ABC ANALYSIS :

The ABC system is a widely used classification technique to identify various items of inventory for purposes of inventory control. On the basis of unit cost involved, the various items are classified into 3 categories:

- (1) A, consisting of items with the large investment,
- (2) C, with relatively small investments but fairly large number of items and
- (3) B, which stands mid-way between category A & C. Category A needs the most rigorous control, C requires minimum attention and B deserves less attention than A but more than C.

A CLASS (HIGH VALUE):

- 1. Drive assly - NBO - China (Agitator) - 2 pin drive
- 2. Drive assly - ECO Dlx - NBO - China (Impeller)
- 3. Wash timer - Eco Dlx (Ningbo) - With buzzer (S60)
- 4. Heater (WW)
- 5. Heater (Chandini)
- 6. WW Motor - Welling
- 7. Splash Motor
- 8. Motor - Jeamo
- 9. Heating Element, High/Mid End, FLT70
- 10. Heater Low end
- 11. Timer T2-EC6018-FLT
- 12. Water Distribution Actuator, FLT70
- 13. Bellow, FLT70
- 14. Thermostat Variable, Low End, FLT70
- 15. Universal Motor Assy, Mid & High End, FLT70
- 16. Motor Low end

17. Window Glass, FLT70

18. Drain Pump, FLT

B CLASS (MODERATE VALUE):

- 1. Bearing - Ball Sealed - 6006
- 2. Bearing - Ball Sealed - 6205 - Swift
- 3. Wash timer - Eco Dlx (Ningbo)
- 4. Door Lock - High End
- 5. Door Lock, Low End, FLT70
- 6. Ball Bearing-Outer, FLT70
- 7. Ball Bearing-Inner, FLT70
- 8. Seal drive tube - Swift
- 9. Seal tub support - Swift
- 10. Pressostat, FLT70
- 11. Shock Absorber Assy, FLT70
- 12. On / Off Switch Low end (Push button switch)
- 13. SS Coil
- 14. Poly V Belt,FLT70

C CLASS (LOW VALUE)

- 1. Driven Pulley - NBO - China (Same pulley)
- 2. Pig tail connector-3.0
- 3. Pig tail connector-3.8
- 4. Clamp tub
- 5. Suspension Spring Assly FLT 70 (Fimstud)
- 6. Nut Push In, FLT70
- 7. Heater Clip,FLT70
- 8. Tub Sealing, FLT70

| Categories | Total No. Items in Classes | Percentage |
|------------|----------------------------|------------|
| A | 18 | 45 |
| B | 14 | 35 |
| C | 8 | 20 |

FSN Analysis :

All the items in the inventory are not required at the same frequency. Some are required regularly, some occasionally and some very rarely. FSN classifies items into Fast moving,



Slow moving and Non-moving.

I. FAST MOVING ITEMS:

1. Bearing - Ball Sealed - 6006
2. Bearing - Ball Sealed - 6205 - Swift
3. Drive assly - NBO - China (Agitator) - 2 pin drive
4. Drive assly - ECO Dlx - NBO - China (Impeller)
5. Driven Pulley - NBO - China (Same pulley)
6. Wash timer - Eco Dlx (Ningbo) - With buzzer (S60)
7. Wash timer - Eco Dlx (Ningbo)
8. Heater (WW)
9. Heater (Chandini)
10. Pig tail connector-3.0
11. Pig tail connector-3.8
12. Seal drive tube - Swift
13. Seal tub support - Swift
14. WW Motor - Welling
15. Splash Motor
16. Motor - Jeamo
17. SS Coil

II. SLOW MOVING ITEMS

1. Clamp tub
2. Suspension Spring Assly FLT 70 (Fimstud)
3. Door Lock - High End
4. Door Lock, Low End, FLT70
5. Ball Bearing-Outer, FLT70
6. Ball Bearing-Inner, FLT70
7. Heating Element , High/Mid End,FLT70
8. Heater Low end
9. Pressostat, FLT70
10. Timer T2-EC6018-FLT
11. Water Distribution Actuator, FLT70
12. Nut Push In, FLT70
13. Heater Clip,FLT70
14. Bellow, FLT70
15. Shock Absorber Assy, FLT70
16. Universal Motor Assy, Mid & High End,FLT70
17. Motor Low end
18. Window Glass,FLT70
19. Drain Pump, FLT
20. On / Off Switch Low end (Push button switch)

21. Thermostat Variable, Low End, FLT70

22. Poly V Belt,FLT70

23. Tub Sealing, FLT7023 17

| Catego- rieS | Total No. items in Classes | Percentage |
|-----------------|-------------------------------|------------|
| F | 17 | 43 |
| S | 23 | 57 |
| N | 0 | 0 |
| Total | 40 | 100 |

In the above table shows the classification of various components as FSN items using FSN analysis techniques based on movements. From the classification F items are those which moves fast and constitutes 43% of total components. S items are those which moves slowly constitute

57% of total components and N items are those which don't move (Non-moving items). According to data given, there are no Non-moving items. It is not good as the company maintains low percentage in moving items.

RESULTS AND DISCUSSION :

It is found that, there is a variation in the EOQ & no. of unit purchased. It is understood that the company is not following EOQ for purchasing the materials. So, the inventory management is not satisfactory. From calculation of safety stock, we can able to determine how much the company can hold the inventory in reserve stock per annum

From the classification A classes are those whose unit value is more than Rs.100 and constitutes 45% of total components. B classes are those whose unit value is between Rs.25-100 constitutes 35% of total components and C classes are those whose unit value is less than Rs.25 constitutes 30% of total components. It is good that the company maintains its inventories based on its value using controlling techniques. From the classification F items are those which moves fastly and constitutes 43% of total components. S items are those which moves slowly constitute 57% of total components and

N items are those which don't move (Non-moving items). According to data given, there are no Non-moving items. It is not good as the company maintains low percentage in fast moving items in compared to slow moving inventories based on movements using controlling techniques.

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Study of Market Segmentation

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Abstract: *This article addresses the research question, what is the best method of consumer market segmentation. It deals with the issues that are already discussed by the researchers and also identifies the research gap for the further researches. It focuses on the definition, basis of market segmentation and issues related to market segmentation in detail. This research paper will provide information about the knowledge gap and will show a path for future research in the area of market segmentation, which is the heart of marketing now a day.*

Keywords: *Market segmentation, basis of segmentation, marketing*

Keywords : *Market Segmentation, Basis of Segmentation, Marketing*

INTRODUCTION :

Today where the world is being recognized as global village marketing has become vital ingredient for every business success. It is almost become difficult to every competitor to survive in market for a prolonged period because competition is cut to throat. Change or die is the core faith of marketing. That is why development of right marketing strategy over time is required. Right marketing Strategy is something that helps companies achieves marketing objectives. Marketing objectives help achieve corporate objectives and corporate objectives aim to achieve a competitive advantage over rival organizations. Effective marketing strategies or marketing campaigns often consist of a combination of several marketing tactics that work together in a synergistic way to establish your brand, reduce sales resistance, and create interest and desire for your product or service.

Today marketing is everywhere, formally or informally, people and organization engage in vast number of activity that we call as marketing. But still there is one constraint before all companies that they can not connect to all customers in large, broad or diverse market Every company want to focus on customers within there capacity and with customers intimacy . For this market is to divide into groups of consumers or segments with distinct needs and wants. This strategy of dividing the market in homogenous group is known as segmentation. Even companies, who have mass marketing phenomena, are now adopting this new world’s strategy i.e. segmentation. The purpose of segmentation is the concentration of marketing energy and force on subdividing to gain a competitive advantage within the segment. It’s analogous to the military principle of concentration of force to overwhelm energy. Concentration of marketing energy is the essence of all marketing strategies and market segmentation is the conceptual tool to help in

achieving this focus. The marketer must try to understand the target market’s needs, wants, and demands. Need can be described as basic human requirements. People need food, air, water, clothing, and entertainment. These needs become wants when they are directed to specific objects that might satisfy the need.

An American needs food but wants hamburger, French fries and a soft drink. Wants are shaped by one’s society (Kotler, 2000). Cartwright (2002) is of the opinion that need is something that people cannot do without; a want is the method by which people would like the need to be satisfied. Demands are wants for specific products backed by an ability to pay (Kotler, 2000). Market segmentation was first put forward in the middle of 1950s by Wendell. R. Smith, an American professor of marketing. “Market segmentation is to divide a market into smaller groups of buyers with distinct needs, characteristics, or behaviors who might require separate products or marketing mixes.” (Charles W. Lamb 2003). Segmentation is the process of dividing the market into groups of customers or consumers with similar needs. The more closely the needs match up, the smaller the segment tends to be, but the higher the premium customers are likely to be prepared to pay to have a product that more exactly meets their needs (Blythe, 2003). Segmentation allows marketers to identify distinct groups of customers whose behaviours significantly differ from others.

This allows firms to adjust their marketing mix, to cater to particular needs of different market segments. Four segmentation bases have emerged as the most popular in segmentation studies (Kotler, Armstrong, Saunders, & Wong, 2002): geographic segmentation (i.e. markets segmented by geographic region, population density or climate); demographic segmentation (i.e. markets segmented by age, sex, size and family type, etc.); psychographic segmentation (i.e. markets segmented by



life-style variables); and behavioral segmentation (i.e. markets segmented by purchase occasion, benefits sought, user status). The segmentation base chosen to subdivide a market will depend on many factors such as “the type of product, the nature of demand, the method of distribution, the media available for market communication, and the motivation of the buyers” (Chisnall 1985).

Segment congruence analysis usually progresses in the following manner:

1. Traditional dimension-reducing techniques such as factor and cluster analysis are used to identify a number of segmentation bases (batteries of variables).
2. These segmentation bases can then serve as categorical variables and a multidimensional, contingency table is formed.
3. Various categorical data analysis tests are carried out on the multi-way table to assess the nature and extent of associations among its dimensions.
4. A segmentation base is identified as the distinguished base and a model is developed for predicting this base from other (possibly external) variables. The present paper highlights the definition and major basis of market segmentation. This research paper is broadly divided in to four parts. First part deals with the steps of market segmentation and its basis. Second part deals with the benefits of market segmentation. Third part includes the theoretical and empirical evidences in favor of market segmentation. Fourth and the last part discuss about the conclusion.

Steps in Market segmentation According to Charles W. Lamb and Carl McDaniel (2003,), the first step in segmenting markets is to “select a market or product category for study”. It may be a market in which the firm has already occupied a new but related market or product category, or a totally new one. The second step is to “choose a basis or bases for segmenting the market”. This step requires managerial insight, creativity and market knowledge. There are no scientific procedures for selecting segmentation variables. However, a successful segmentation plan must produce market segments which meet the four basic criteria: “substantiality, identifiably, accessibility, and responsiveness”. The third step is “selecting segmentation descriptors”. After choosing one or more bases, the marketer must select the segmentation descriptors. Descriptors identify the specific segmentation variables to use. The fourth one is to “profile and analyze segments”. The analysis should include the segment’s size, expected growth, purchase frequency, current brand usage, brand loyalty, and long-term sales and profit potential. This information can then be used to rank potential market segments by profit opportunity, risk, consistency with organizational task and objectives, and other factors which

are important to the company. The fifth step is to “select target markets”. This step is not a part of the segmentation process but a natural result of it. It is a major decision that affects and often directly determines the firm’s marketing mix. The last one is “designing, implementing and maintaining appropriate marketing mixes”. The marketing mix has been described as product, distribution, promotion and price strategies which are used to bring about mutually satisfying relationships with target markets. Roger Best (1990) proposes a framework for implementing a market segmentation strategy. He suggests a set of sequential steps to be taken in a needs-based segmentation process the primary benefit of needs based segmentation is that segments are created around specific customer needs. The goal is to determine what observable demographics and behaviors differentiate one segment from another in order to make need-based market segmentation actionable.

KEY STEPS IN A NEEDS-BASED MARKET SEGMENTATION PROCESS:

1. Needs-Based Segmentation- Group customers into segments based on similar needs and benefits sought by customer in solving a particular consumption problem.
2. Segment Identification- For each needs-based segment, determine which demographics, lifestyles, and usage behaviors make the segment distinct and identifiable.
3. Assess Segment Attractiveness- Using predetermined segment attractiveness criteria, determine the overall attractiveness of each segment.
4. Evaluate Segment Profitability- Determine segment profitability (net marketing contribution).
5. Segment Positioning- For each segment, create a “value proposition” and product-price positioning strategy based on that segment’s unique customer needs and characteristics.
6. Segment “Acid Test” - Test the attractiveness of each segment’s positioning strategy.
7. Marketing-Mix Strategy - Expand segment positioning strategy to include all aspects of the marketing mix: product, price, promotion, place, and people.

BASES OF MARKET SEGMENTATION STRATEGY:

Consumer market can be segmented on the following customer’s characteristics:

- I. Geographic
- II. Demographic
- III. Psychographic
- IV. Behavioral

BENEFITS OF MARKET SEGMENTATION:

Why segment your market?



Companies must work harder to ensure that their marketing has the greatest impact possible. Increasing competition makes it difficult for a mass marketing strategy to succeed. Customers are becoming more diversified and firms are constantly differentiating their products relative to competitors. When the focus is on segmented markets, the company’s marketing can better match the needs of that group. Market segmentation allows firms to focus their resources more effectively, and with a greater chance of success. Marketing, product and brand managers are continuously being asked to increase their return on investment. They are constantly searching for new information about their markets, and new ways to approach them. This is where market segmentation comes in.

DIVIDE AND CONQUER :

Market segmentation focuses on that subset of prospects that have the greatest potential of becoming customers and generating revenue. Companies who segment their markets match their strengths and offerings to the groups of customers most likely to respond to them.

Differentiate your products and services to meet your customer needs and desires. Design or redesign new products and services to meet your market needs.

1. Find hidden needs and make improvements to your existing products
2. By selecting and focusing on the most responsive segments to the exclusion of others, marketing can be created to more effectively fit your consumers. Finding, understanding and focusing on the needs of your best customers can make you a market leader.
3. Target your marketing mix to the customers most likely to want your products or services
4. Identify behaviors and buying motives for your products.
5. Identify your most and least profitable customers.
6. Help you avoid unprofitable markets
7. Increase brand loyalty and decrease brand switching
8. Learning more about your competitors makes you more effective
9. Improve your competitive positioning to be more accurate and better differentiate you from the competition.
10. Reduce competition by competing in a more narrowly defined market and establishing a niche.
11. Market segmentation is a proven way of improving profitability. By focusing on individualized sub groups, you’re better able to meet their needs and gain higher market share and profits. Refine your pricing to maximize revenue.

12. Find markets where you can increase your price.
13. Optimize your marketing resources and get the most impact for your investment
14. Focus and match your activities to things you can do effectively and profitably When
15. Segmentation is done right, you get the highest return for your marketing expenditure.

IMPORTANCE OF MARKET SEGMENTATION :

Segmentation helps in identifying similar customer groups or clusters, thereby devising effective strategies to meet their unique needs. What is the importance of market segmentation, you ask? In simple words, it helps the organization market the right products to the right customers. Additionally, it enables businesses to direct their efforts towards profitable segments that help the company to grow in the long run. Why do organizations need to segment their markets, you ask? Every organization caters to a wide market base, making it impossible for them to cater to customers, individually. The main objective of conducting a segmentation, targeting, and positioning (STP) process is to certify that the identified market segments can be used to reach the potential target markets.

CHECKLIST FOR EFFECTIVE MARKET SEGMENTATION :

An effective market segmentation strategy enables the company to streamline processes, reach the intended audience, and offer the accurate product or service with minimum wastage of money and time. Businesses can ensure effective market segmentation by devising strategies that offer the right product to the right customer at the right time. It is crucial for marketers to test the potential effectiveness of their marketing strategies and segments with the help of a five-point checklist, which includes

1. Identify market segments that are measurable in sales or volume terms, thereby devising market entry strategies and marketing campaigns for the particular segment
2. The market segment must be substantial in size and have a stable consumer group, that is unlikely to disappear, dissolve, or witness short term changes in the consumer traits and preferences
3. An effective market segmentation strategy ensures that the selected market segment is accessible through the various marketing campaigns and promotional activities. Marketers are aware that every market segment responds differently to different promotional campaigns, mediums, and channels depending on the consumer traits
4. Organizations must ensure that the segments are internally homogenous but externally are different from each other. Differentiable market segments avoid overlapping of resources, campaigns, and marketing



tools

5. The identified market segments must be actionable. the marketing or sales function can attract customers and serve them; thus, yielding positive and easily quantifiable outcomes.

CONCLUSION :

In the literature there is dominance of demographic and psychographic factors for segmentation but critically I observe that there is great influence of extraneous variables as price, trends, and market conditions on the purchase of the consumers. Furthermore, the strength of link between traditional basis and market segmentation depend critically many more extraneous variables provided by market and consumer's conditions; hence, research in this line would add some value to the literature in the area of segmentation. It is also observed that segmentation is completely dependent upon all four traditional bases not on single one. This facilitate that there is need of further research in market segmentation area in different specified areas to find the dominating basis of market segmentation.

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An Analytical Study of Employment Generation in Food Processing Industry in India

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Abstract : *In India, Food Processing Industry is increasingly seen as a potential source for driving the rural economy as it brings about synergy between the consumer, industry and agriculture. The Indian food processing industry is poised for huge growth, increasing its contribution to world food trade every year. The food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry. This sector covers the activities such as agriculture, horticulture, plantation animal husbandry and Fisheries. The food processing industry is one of the largest sectors in terms of production, consumption, and export and growth prospect. In India the food processing industry is a key contributor to generation of employment. This sector provided varieties of jobs which satisfies skilled & unskilled people to specialized one. The government of India is contributing significantly to generate the employment by developing the food processing industry.*

Keywords : *Food Processing, India, Employment, Economic Development*

INTRODUCTION :

Food processing is the transformation of raw ingredients, by physical or chemical means into food, or of food into other forms. Food processing combines raw food ingredients to produce marketable food products that can be easily prepared and served by the consumer. Food processing is mainly defined as a process of value addition to the agricultural or horticultural produce by various methods like grading, sorting and packaging. In other words, it is a technique of manufacturing and preserving food substances in an effective manner with a view to enhance their self-life; improve quality as well as make them functionally more useful. It covers a wide spectrum of products from sub-sectors comprising agriculture, horticulture, plantation, animal husbandry and fisheries.

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year. In India, Food Processing Industry is a growing sector that has gained prominence in the recent years. Easy availability of raw materials, changing lifestyles and favorable fiscal policies has given a considerable push to the industry's growth. The Indian food and grocery market is the world's sixth largest, with retail contributing 70% of the sales. The Indian food processing industry accounts for 32% of the country's total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39% of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13% of India's exports and 6% of

total industrial investment. The Indian gourmet food market is currently valued at US\$ 1.3 billion and is growing at a Compound Annual Growth Rate (CAGR) of 20%. India's organic food market is expected to increase by three times by 2020. Indian food processing sector has potential to attract US\$ 33 billion of investment and generate employment of 9 million persons days by FY 2024.

Objectives of the Study :

1. To understand the present scenario of Food processing sector in India.
2. To investigate the employment generation in food processing industry in India.
3. To enumerate how food processing is important for the overall development of Indian economy.
4. To test the role of food processing industry in employment generation in India.

RESEARCH METHODOLOGY :

We reviewed the relevant literature and analyzed secondary data available on food processing sector. The data sources are from National Sample Survey Organization (NSSO), National Skill Development Corporation (NSDC) report on Human Resource and Skill Requirements in the Food Processing Sector, Study on mapping of human resource skill gaps in India till 2022, National Bank for Agricultural and Rural Development (NABARD) occasional paper on Status and Potentials of Village Agro-Processing Units/Industries, Annual Survey of Industries (ASI) reports



of the year 2016-17, Ministry of Food Processing Industry (MOFPI) strategic plan and others.

INDIAN FOOD PROCESSING INDUSTRY: MARKET SIZE

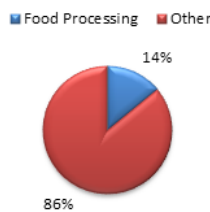
The Indian food and grocery market is the world’s sixth largest, with retail contributing 70 % of the sales. The Indian food processing industry accounts for 32 % of the country’s total food market, one of the largest industries in India and is ranked fifth in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39 % of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13 % of India’s exports and six % of total industrial investment. The Indian gourmet food market is currently valued at US\$ 1.3 billion and is growing at a Compound Annual Growth Rate (CAGR) of 20 %. India’s organic food market is expected to increase by three times by 2020.

The online food ordering business in India is in its nascent stage, but witnessing exponential growth. With online food delivery players like Food Panda, Zomato, Tiny Owl and Swiggy building scale through partnerships, the organised food business has a huge potential and a promising future. The online food delivery industry grew at 150 % year-on-year with an estimated Gross Merchandise Value (GMV) of US\$ 300 million in 2016.

Employment in Food Processing Sector

According to food processing industry scenario it is observed that there is less employment generated in this sector.

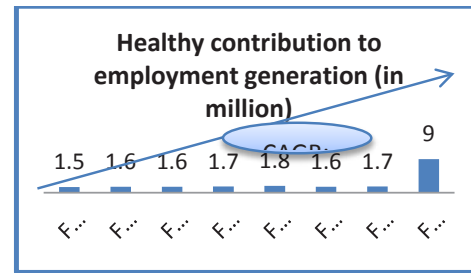
Contribution Of Food Processing Industry To India’s GDP Through Manufacturing (FY16)



Source: MOFPI (2016)

The total number of persons engaged in registered food processing sector was 14%. During the last 5 years ending 2016-17, employment in registered food processing sector has been increasing at an Average Annual Growth Rate of 4.22%.

Policymakers have identified food processing as a key sector in encouraging labour movement from agriculture to manufacturing. By 2024, food processing sector is expected to employ 9 million people in India. It is expected to generate 8,000 direct & 80,000 indirect jobs in the state.



Skill Development Initiative in Food Processing

Sector: Availability of skilled manpower has been identified as one of the major challenges of Indian Food Processing Industry. The Ministry of Food Processing Industries (MoFPI) is working in close collaboration with Food Industry Capacity and Skill Initiative (FICSI), the Sector Skill Council (SSC) in food processing and regularly guiding and assisting it in achieving its mandate. The Ministry is helping to strengthen the SSC in this sector by helping in all possible ways to complete the validations of the Qualification Packs (QPs) for each job role that have been developed and also helping in development of the course curriculum through National Institute of Food Technology Entrepreneurship and Management (NIFTEM), an institute under this Ministry. The Ministry is also conducting weekly meetings with all stakeholders to review the progress

The FICSI is working on identification of job roles and competencies required for each job role so as to develop National Occupational Standards (NOS) for different sectors of food processing. Ernst& Young (E&Y) is the vendor selected by FICSI for this work. The scope of this work is to determine what skills are required in different parts of our country with respect to food processing activity being undertaken there. It shall include generic and domain specific skills and shall cover all the major sectors of food processing domain viz:

1. Fruits and Vegetables
2. Food Grain Milling(including Oil seeds)
3. Dairy Products
4. Meat and Poultry
5. Fish& Sea Food
6. Bread and Bakery
7. Beverages
8. Soya Food Processing
9. Packaged Foods

HUMAN RESOURCE REQUIREMENT AT STATE LEVEL :

Various studies were conducted to assess the incremental human resource requirement across States. This is given in the Table below:



| Incremental Human Resource Requirement across States (2013-22) | | | | | |
|--|-------------------|---------------------------------------|---------|--------------------|---------------------------------------|
| Sr. No. | State | Incremental HR Requirements (In Lakh) | Sr. No. | State | Incremental HR Requirements (In Lakh) |
| 1 | Andhra Pradesh | 108.71 | 16 | Maharashtra | 155.22 |
| 2 | Arunachal Pradesh | 1.47 | 17 | Manipur | 2.33 |
| 3 | Assam | 12.34 | 18 | Meghalaya | 2.49 |
| 4 | Chhattisgarh | 30.44 | 19 | Mizoram | 1.4 |
| 5 | Delhi | 63.42 | 20 | Nagaland | 0.97 |
| 6 | Goa | 2.27 | 21 | Odisha | 33.46 |
| 7 | Gujarat | 57.57 | 22 | Punjab | 28.99 |
| 8 | Haryana | 34.85 | 23 | Rajasthan | 42.42 |
| 9 | Haryana | 0.93 | 24 | Sikkim | 1.48 |
| 10 | Himachal | 12.06 | 25 | Tamil Nadu | 135.52 |
| 11 | Jammu and Kashmir | 11.23 | 26 | Tripura | 2.59 |
| 12 | Jharkhand | 44.53 | 27 | Uttar Pradesh | 110.11 |
| 13 | Karnataka | 84.76 | 28 | Uttarakhand | 20.61 |
| 14 | Kerala | 29.57 | 29 | West Bengal | 93.43 |
| 15 | Madhya Pradesh | 78.16 | | Grand Total | 1203.34 |

INCREMENTAL HUMAN RESOURCE REQUIREMENT ACROSS 10 SECTORS (2017-22) :

The Human Resource Requirement Reports were commissioned by the National Skill Development Corporation (NSDC) under the Ministry of Skill Development and Entrepreneurship. The objective of these Reports was to understand the sectorial and geographical spread of incremental skill requirements across 24 high priority sectors between 2013-17 and 2017-22.

The research provides a detailed overview of the sector from a skills perspective, assesses the demand for skills, highlights key job roles, maps the available supply

side infrastructure and suggests actionable

recommendations for the stakeholders in the system. The studies were conducted through extensive primary interaction with key stakeholders including industry, training providers, trainees, sector skill councils and government. These included more than 1000 industry experts, 500 job roles and 1500+ trainees.

The Environment Scan of 2016 updated the findings of the earlier Reports by factoring in the likely impact of major flagship initiatives of the Government on human resource requirement. The study estimated incremental human resource requirement of 103.4 million during 2017-2022 across these 10 sectors. A summary of the findings are presented in the Table below.

| Break Up of Incremental Human Resource Requirement across 10 Sectors (Estimates in millions) | | | | |
|--|---|----------------------|------|-------------------------|
| Sr.No. | Sector | Projected Employment | | Incremental (2017-2022) |
| | | 2017 | 2022 | |
| 1 | Agriculture | 229 | 216 | -13.5 |
| 2 | Retail | 45.3 | 56 | 10.7 |
| 3 | Logistics, Transportation & Warehousing | 23 | 31.2 | 8.2 |
| 4 | Education & Skill Development | 14.8 | 18.1 | 3.3 |
| 5 | Handloom & Handicraft | 14.1 | 18.8 | 4.7 |
| 6 | Private Security Services | 8.9 | 12 | 3.1 |
| 7 | Food Processing | 8.8 | 11.6 | 2.8 |
| 8 | Tourism, Hospitality & Travel | 9.7 | 14.6 | 4.9 |
| 9 | Beauty and Wellness | 7.4 | 15.6 | 8.2 |
| 10 | Furniture & Furnishing | 6.5 | 12.2 | 5.7 |



CONCLUSION :

Food processing sector has given a hope for betterment to the people engaged in agriculture. It can be concluded that availability of physical, natural and human resources available in India the food processing sector has a potential to change the socio-economic conditions of rural India. This sector can play a significant role in diversification of agricultural activities, improving value-addition opportunities and creating surplus for export of agro-food products. Food processing is closely interlinked with the two of our core industries- manufacturing and agriculture. Agricultural farm produce is the contributor to this sector while processing for value addition is enabled by the technology applied in a typical manufacturing setup. The food processing industry in India is one of the largest in terms of production, consumption, export and growth prospects. However, there is significant scope for primary and secondary processing, which would create employment opportunities at entry and middle levels. By 2022, the food processing industry is expected to generate about 4.40 million additional employment opportunities.

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Skill Convergence: Needs Flexibility in Software Development Process: A Literature Review

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Abstract : Over the past 50 years, software development practice has evolved from a specialized problem solving and information analysis tool to an industry, but itself traversing a progressive path to sustainable business due the problem of failures, late deliver, over budget, ...etc.

We have more than one successful option available in the sense of available software methodology and knowledgeable development team but, still we have the problem of failures. It is entail to seek the cause behind itfor rectify the present hurdles and hassles in development process.

The goal of this paper is to plot the landscape of current reported knowledge in the terms of the software development methodology or approaches, its pitfalls and its effectiveness to assist to development practitioner for skill convergence.

Keywords : Software Development Approach, Pitfalls of Approaches, Effectiveness of Software Development Method, Suitable Utilization Impact.

INTRODUCTION :

Since 1960 software has become part of society. We have more than one successful option available in the sense of available software methodology and knowledgeable development team but still we have the problem of failures. Numerous published paper explore that there are many factors affecting software development process productivity. From that one of the most crucial reasons is inaccurate handling of design approach or hasty decisions that will directly effect on productivity cycle and increase level of confusion. This paper, presents literature review on “Software development methodology with its effectiveness and role to address productivity.

OBJECTIVES :

The objective of this review is to plot the landscape of current reported knowledge in the terms:

1. To know the existence software development methodology with pitfalls.
2. To know the role of development methodology for address the productivity.

METHODS :

Method obtains for this review, is collect published studies that focuses on software development methodology, software development productivity. Reviews project failures analyze the literature addressing specific research questions.

The steps undertake to this perform this review is on the

basis of the literature review guidelines published by ⁴[B. Kitchenham, Process for performing Systematic review, Keele university and national ICT Australia ltd 2004,pp1-28]

I. Need for Literature Review: In this part of paper reviewer present need for literature review. It indeed need that development practitioner understand suitable opportune for software methodology utilization for gain good result.

II. Formulate Review Research Question: For assessment of the relative literature to an estimated topic by using thorough suitable methodology five review questions are formulate. The review questions are as follows:

RQ1. What is existence of existing software development methodologies?

RQ2. What is software development methodology with strength and weakness?

RQ3. What is a software development methodologies best practice?

RQ4. What are factors impacts over software development methodologies productivity?

RQ5. What is an approach to enhance software development productivity?

III. Carryout a comprehensive exhaustive search for primary studies: To fulfil the desired study the things considered as follows:



SEARCH TERM :

The research question contain following keyword: software development productivity, enhance software development productivity, software development methodology, software development methodology with strength and weakness.

The lists of search terms are adapt to match each research question and it’s the individual requirement.

RESOURCES SEARCHED :

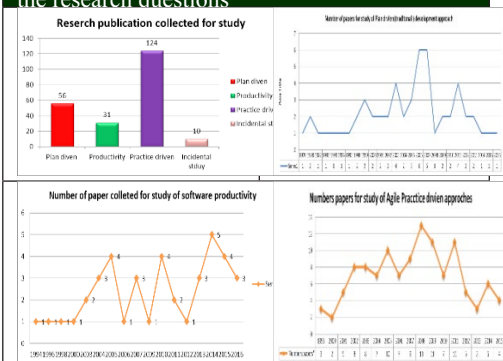
The following databases were searched using key words noted in the search term section above:

Google search, IEEE explores, Science direct, other journal’s paper indexed over Google.

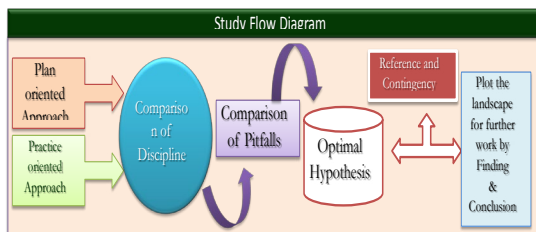
Document selection; the selection of material for my literature review is based on the inclusion and exclusion criteria which included text that directly answer any one or more of my research questions were published in year1970-2017, and form of book.

IV Classify the data needed to answer the research questions

Table 1: IV Classify the data needed to answer the research questions



V. Extract Data from Each Include Study: This paper ensures that in this review author did not overlook any important material; additional searches were performed directly on key conference processing, journals and authors. All researchers were promoted to record additional references for follow up on the primary study result.



VI. Summaries Study Result:

RQ1. What is existence of existing software development

methodologies?

In this destination, to know the existence of existing software development methodologies following sub point are considered.

1.1 What is a software development methodology?

Software development methodology is a disciplined process which developed software with the aim of performing software in user acceptable form within a time and cost. Software development methodology makes software development process more predictable and more efficient.

1.2 Current existence of software development methodology:

The fast communicative technology environment become auspicious way to serve their customer, at the same time it become inauspicious when its rising computational environment for organizations and continues pressure to deliver solutions to software with acceptable quality and at low cost because Customers expectation fluctuate from, that reduce level of available time and increase cost cycle and it will be rise the changeable environment for development practitioner.

In this destination Iansiti and Mac Cormack define his opinion as “Challenges arise due to fast evolving technology and increased competition as companies are under constant pressure to develop new functionalities to satisfy changing client needs and to deliver them in short cycles at low costs”.²⁰[Iansiti and Mac Cormack 1999]).

At this time, there are numerous software development methodologies (including approaches, styles, and philosophies) in software development. Reported by From Wikipedia, the free encyclopaedia (last access 20/9/2017). Generally software development method and process are classified into two categories:

- ✓ **Traditional or Heavyweight or Plan-driven**^{2,9}[by Awad M.A and Boehm & Turner, 2004]
- ✓ **Modern or Lightweight or Agile Practice – driven**^{8, 21}[Boehm and Turner 2003; Iansiti and Mac Cormack 1997].

RQ2. What is software development methodology with strengths and weaknesses?

The plan-driven approach begin with the process of identification of the user needs and then identified requirements for new functionalities are specified; technical specifications are created; then development processes are defined; specific project targets are spelled out; and, acceptance criteria and tests are outlined. Many of the plan driven approaches are belong to CMM or ISO based methods [1, 8, 13, 31 and 35]. Development team is attempt development and implementation of software according to



the plan. As a result, the success of a project using plan-driven approach hinges on the validity and reliability of the project plan [25]. In changeable form of user requirement the plan driven approach is less effective [1, 8, and 21].

On other hand in such situation the Agile practice-driven is effective due to its foundation values include: individuals and interactions over processes and tools; working software over comprehensive documentation; customer collaboration over contract negotiation; responding to change over adopting a plan ²[Manifesto for Agile Software Development].

An agile practice driven approach is characterized by a chaotic perspective, collaborative values and principles, and barely sufficient technology ¹⁸[Highsmith 2002]. As a result the success of project using practice-driven approach hinges on the effective communication skill and correct abstraction formalization of development Team [8, 14, 24, 26, and 33].

Furthermore compared with the plan-driven approach, the agile practice driven methodology addresses the lack of knowledge of both the client (on the technology and development process) and the developer (on client's business needs) by encouraging closer collaboration. Usually, a client representative is collocated and works alongside with the project team. Instead of working against the plan, frequent changes are embraced to address the clients changing business needs.

Plan and agile practice driven software development approaches and characteristics indicates the spectrum of continuum in adaptive to perfective base. Agile practice-driven approaches lie on the “adaptive” side of this continuum. Adaptive methods focus on adapting quickly to changing realities as per requirement” from that we can easily sort out pitfalls of software development methodology.

RQ3. What are the best practices software development methodologies?

The effectiveness of development methodology is based on both, the nature of project (project characteristics) and the organizational environment in which the project is conducted. Wysocki (2009) define the effectiveness in the context of the current study as: “Software development methodology’s effectiveness where it produces project success in the situation of related aspects of the project and its environment.”[39]

In comparison between Plan-driven (Traditional) and agile practice driven (Modern) methodologies on the basis of available literature published by learned authors are summarized in Table format.[1-15, 18-22, 29-30, 33, and 35].

Table 2: Categories wise Suitable practice [1 to15, 18 to22, 29 to 30, 23,35].

| | |
|----------------------------------|---|
| Plan Driven Software Development | Agile Practice –driven Software Development |
| High Criticality of requirement | Low Criticality of requirement |
| Junior Developers | Senior Developer |
| Big Project | Small and medium project |
| Culture that demands order | Culture that thrives on chaos |

This comparison through Focus on: Plan and agile practice driven software development approaches and its characteristics which will indicate spectrum of continuum in adaptive to perfective base.

RQ4. What are factors impacts over software development methodologies productivity?

In addressing above question right software model and if model is not proper and its definition will increase productivity. The best practiced is not completed without focus use of incidental study.

4.1 The Incidental theory is used in the current study to relate development approaches and project characteristics:

In this destination, numerous seminar, conferences and research study conducted and published a till date by learner author, form that study in some what difference learned author want to explore one thing “right way with right start”[14, 24, 26, and 33].

To find right way we must think over where it is suitable. In that concern, reputed published study tries to distinguish three variables that have very big impact over software development practices: uncertainty, complexity, and the experience of the system user.

For that, this paper empathize incidental study was conducted by Boehm and Turner (2003, 2004)[8.9]. In this study learned author include both traditional (plan driven) and agile methodologies (agile practice driven) and conclude with opportune base effectiveness of both approach.

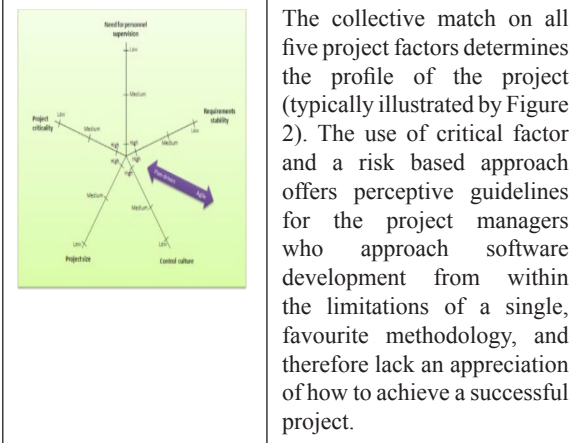
There are other studies also describe a risk-based approach, methodology selection, and engineering based on an assessment of environmental, agility-oriented, and plan-driven risk [8, 9, 14].

The risk connected with an inappropriate selection of project development methodology and tried to address the way out it reduces the risk by first assessing project aspect to determine how well the project is suitable with either the agile or the plan-driven approach. By selection of methodology it is determined that an assessment of five critical factors (need for personnel supervision, criticality, project size, culture, and certainty), which are measured on



a scale from pure plan-driven to pure agile (Figure:2). They developed these factors from a study of the home ground characteristics of traditional and agile approaches.

Figure:2: Factors that categorize between practice-driven(agile) and plan-driven methodologies (Adapted from Boehm & Turner, 2003, p. 59) [8]



The collective match on all five project factors determines the profile of the project (typically illustrated by Figure 2). The use of critical factor and a risk based approach offers perceptive guidelines for the project managers who approach software development from within the limitations of a single, favourite methodology, and therefore lack an appreciation of how to achieve a successful project.

4.2 Current Research in Software Development Methodology’s Best Practice:

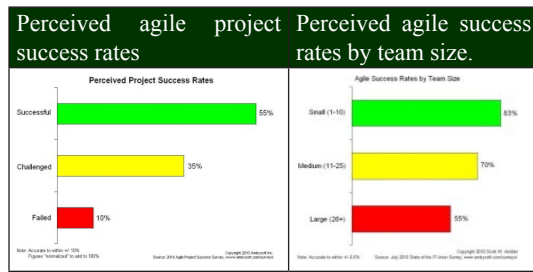
In that area of study there are four recent research publications that pertain to Software Development Methodologies best practices [19,31,32,39] (Paxton., 2009; Wysocki, 2009, Highsmith, 2010; Scott W Ambler 2010) are briefly reviewed.

In first Publication Pixton et al. (2009) addressed understanding these two key factors (uncertainty and complexity) help to discover and enhanced traditions to manage the project[30].

In second publication, Wysocki explore the effectiveness of development life cycles are according to the level of complexity and uncertainty. Several previous researchers also focus their contingency theory on uncertainty and complexity (Shenhar, 2001, little, 2005) [26, 33].

The third publication is the survey whose results will be summarized by Scott W Ambler in July 2010 Agile Update entitled 2010 IT Project Success Rates [32].

Table 3: The survey results summarized by Scott W Ambler
 Perceived IT project IT Project success rates success rates by paradigm. by paradigm.



This study indicate that agile practice driven software development methodology is not suitable for each project but it is suitable for only small and medium size project though it have high success ratio as compare to plan driven or traditional software development approach.

4.3: Summary of Incidental Approaches:

Abstraction of above publications emphasizes that the role played by two project aspects “complexity and uncertainty” in determining the best practices methodology.

Complexity (problems associated with managing multiple, complicated but tractable issues): team size, team distribution, mission criticality, and domain knowledge gaps. Complexity requires structure and discipline [26, 33]. Uncertainty (problems associated with making sense of dynamic situations): market uncertainty, technical uncertainty, and project duration hence it requires agility and flexibility [26, 33]. In general most projects characterize; Wysocki (2009) argues that the presence of uncertainty is the most important factor although not the only one in determining the need for agile project management [39].

RQ5 .What is the approaches to enhance software development productivity?

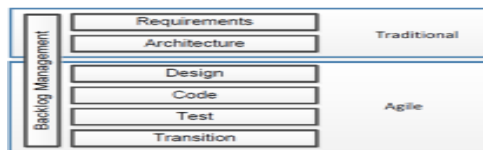
There are six recent research publications that is consider to related work to enhance software development productivity (Jyun Cho 2009; William Chaves de Souza Carvalho& his coauthor, 2010; Siddharth Sharad Chandak 2011) GordanaLozo, Slobodan Jovanovich (2012),Mojdeh Rahmanian (2014), Nidhi Sharma, Manoj Wadhwa (2015), Kathleen Hass(2016) [17,22,23,27,28,34,37] are reviewed.

Table 4 : Related Reported Work

In first publication William Chaves de Souza Carvalho, Pedro Frosi Rosa, Michel dos Santos Soares reported “ A hybrid approach to integrate agile and traditional software development processes ” Jorhanadoschilnes be compuetive 2011 (jack.utsalca/actas/sccc/ jcc2011/ jcc2011_submission_123.pdf., on google search last access 27march2012)[37]



In this reported study of hon. Author shows that, increase in productivity in projects developed using the hybrid process. He believed that the proposed hybrid process incorporates the advantages and benefits of the dynamics of agile principles, but recognizes the importance of conducting rigorous requirements management and architecture, according to the traditional paradigm. This study emphasis that it is possible to integrate Scrum practices in the software development process without losing the rigor needed in the desired sub processes for productivity enhancement.



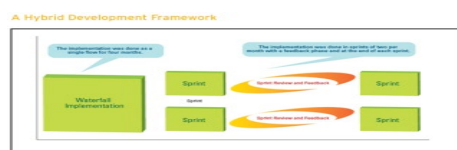
A hybrid approach (Figure adopted is from William Chaves de Souza & his co-authors study)

In second publication Juyun Cho reported “A hybrid software development method for large-scale projects: rational unified process with scrum” *lume X, No. 2, 2009 340 Issues in Information Systems*[22]

In this report study of learned author presents a new hybrid model/method, which combines the Rational Unified Process with Scrum to maximize the strengths of both conventional and agile methods, while trying to suppressing the weakness of each approach. The Rational Unified Process is used as a skeleton in the hybrid method while Scrum is embedded into the Rational Unified process to offer project management and tracking mechanisms through structured ceremonies, roles, and artefacts. It would be interesting to consider integrating the principles of extreme Programming (XP) into the hybrid method. This might be a good future research topic.

In third publication Siddharth Sharad Chandak .and Vishnu Rangarajan.is a Project Manager at Cognizant “Flexibility in Software Development Methodologies: Needs and Benefits” cognizant 20-20 insights , November 2011(last access 29 march 2012 at Google search) [34]

In this paper learned authors convey an open and flexible approach toward the software development process. In the conclusion Hon. Authors also mention that a hybrid software development process may not be a silver bullet for all software development problems, it could be detrimental for large organizations to be biased toward a single software development methodology to execute all projects and believe that the freedom afforded to software architects, analysts or developers to design the software development process according to business needs and project characteristics is a crucial factor in successful project completion.



A hybrid approach (Figure adopted is from SiddharthSharadChandak& his co-authors study)

GordanaLozo, Slobodan Jovanovich (2012) “A Flexible Hybrid Method for IT Project Management” *Journal of Emerging Trends in Computing and Information Sciences* VOL. 3, NO. 7 July, 2012 ISSN 2079-8407 ©2009-2012 CIS Journal. [Http://www.cisjournal.org](http://www.cisjournal.org)[17]

In this paper learned authors recommend a new hybrid way for IT projects, This approach flexibly uniting the traditional and the Agile method for IT project management. This study concludes with One type method is not suitable for IT Project management and how organization structure affects the project management. Furthermore author explains how organization will get benefit from a hybrid software development process.

MojdehRahmanian (2014) “A Comparative Study on Hybrid IT Project Management Using Traditional Project Management and Agile Approach”*International Journal of Computer and Information Technology (ISSN: 2279 – 0764) Volume 03 – Issue 05, September 2014*[27]

In this paper learned authors explore comparative study of hybrid approach. In this study author reviewed two hybrid models. In this study learner strongly recommended one typed following method is not effective for every project furthermore hybrid models are the most appropriate solution.

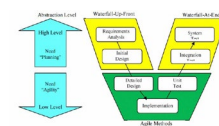


Figure is adopted for MojdehRahmanian (2014) “A Comparative Study on Hybrid IT Project Management Using Traditional Project Management and Agile Approach”*International Journal of Computer and Information Technology (ISSN: 2279 – 0764) Volume 03 – Issue 05, September 2014*

Nidhi Sharma, Manoj Wadhwa (2015) eXSRUP: Hybrid Software Development Model Integrating Extreme Programming, Scrum & Rational Unified Process *Telkomnikaindonesian journal of electrical engineering* Vol. 16, no. 2, november 2015, pp. 377 ~ 388, Doi: 10.11591/telkomnika.v15i3.8436[28]

In this paper learned authors explore ‘eXSRUP’ a hybrid approach for software development process. This approach is incorporating extreme programming (agile practice) and Rub (Plan driven). In this study learner author validate the estimated module trough con- trolled case study. This study emphasis that it is possible to integrate extreme programming and with Rational unified process in the software development process. Furthermore this study conclude with assurance about the estimated approach improve the productivity.





Kathleen Hass(2016) “the blending of traditional and agile project management” and Candice Quist (2015) “Benefits of Blending Agile and Waterfall Project Planning Methodologies” Applied Information Management Program , CAPSTONE REPORT(dec 2015), University of Oregon Academic Extension , 97403-1277 (800) 824-2714[23]

In these papers learned authors transmit one new policy for project development. In the study of Quist (2015) there is brief explanation “Benefits of Blending Agile and Waterfall Project Planning Methodologies” and KathleenHass(2016) describe the blending of traditional and agile project management.

VII. Summaries Review of Literature: The review of above study is abstract an analysis of previous research exposed that strength and weakness, effectiveness of software development methodology. It is also review the mix or hybrid approach through experience and case study research. This review empathy “every single approach and single development methodology or hybrid approach and methodology has own pitfalls and effectiveness and require own suitable environment that produce best result.

So to choose software development approach or methodology, it should be considered as one of the most challenging development tasks, due to get right and the cost savings development approach or methodology is very significant indeed, conversely if you get it wrong expenditure mounts up with no easy way to break out of the cycle.

INTERPRET RESULT:

Generally design and chose approach for doing a work is repeated incident in our daily life when we plan to do our work. We guess the time and risk need for design approach. The predictable time and risk fluctuates according external uncertain factor and theme’s condition by using following steps:

1. Identifies aspects of work to be done.
2. Modulate the work by its aspect.
3. Assume method or techniques needed to do the work.
4. Identifies which is best method or techniques for modular aspect of work done.
5. Provide suitable method or techniques for suitable modular aspect (suitable opportune for method or technology) for get the best result.

In our everyday life, we enhance our guess based on past experience and historical data and try to done.

CONCLUSION :

The review of above study interpret that the (project success) productivity depends on the degree of configuration between Project, its various aspects and Software Development Methodologies with expected its

best practices for better productivity. At the same time, it will visualize that a one development technique is not suitable to all projects and projects don’t have same size. So, this paper convey software development practitioner customise the software project by introducing flexibility in development approach for chose the development method for enhance software development process productivity. But from the above valuable study there is no any publication or notification which will find out suitable development opportune for suitable projects or suitable development method or approach for suitable project.

SCOPE OF WORK :

Question is then for any given situation how to find the right approach that will give best result, for this reason we must understand ‘Risk or uncertainty’ handle strategies of each approach because “*Technology never fails it fails to produce best results due to opponent opportune.*” It is proven by various incidents.

There is need to objective study attempts to explain the value of software development methodologies to enhance software development productivity.

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Study of Financial Challenges Faced by MSMEs and PE/VC - Source of Alternative Risk Capital

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Abstract : *Micro, Small and Medium Enterprises (MSME's) are crucial contributors for economic growth and development of all nations across globe. MSME's contribution to development of national economy of India is significant. MSMEs are providing huge employment opportunities. In India MSME employment accounts for around 10 million, and still counting. MSME sector is the second largest sector providing employment opportunities and booster to equitable regional growth after agriculture. MSME's contribution in nation's output is more than 90% of total industrial output in the country, industrial production 45%, 40% to national export and 17% in GDP. For industrial growth and development in India, continuous and long term source of risk capital has a critical role to play. Timely availability of funds is the major factors behind business success. Indian MSMEs are facing problem of financial exclusion in spite of various government initiatives. Certainly, risk associated with MSME finances is on higher side which is the major hurdle in formal lending to the sector.*

If we look at Silicon Valley and Taiwan models of MSMEs, Private Equity and Venture Capital has surpassed the formal lending norm and constraint in risk capital requirements of the sector. This paper aims at to explore challenges faced by MSMEs and PEVC as an alternative source of risk capital.

Keywords : *MSMEs, Private Equity, Venture Capital, Risk Capital, Development.*

1 INTRODUCTION :

The Micro, Small and Medium Enterprises (MSMEs) play a crucial role in the economic development of the country and providing a ground for development of entrepreneurship. Being as an entrepreneur, they help economy to grow with their efficient innovative spirit which turns in creation of employment for the youth population of the country and simultaneously adding to industrial production. MSMEs are having significant contribution in the country's industrial output, employment, exports and consistent growth in employment followed by agriculture.

Globally MSMEs are considered as growth factor to economy and hence attracting attention of the Government as a key success factor. Importance of MSMEs has increasing since last few decades as it is acting as an instrument of overall development of the nation. The major advantage of MSMEs is its employment potential at low capital cost. Employment generation capacity of MSME is much higher than big corporate houses in the country. MSMEs contribute towards more than 90% of total industries in the country and having 45% and 40% share in industrial output and export respectively. In last few years MSMEs has consistently registered higher growth rate compared with overall industrial growth. The MSMEs sector in India is having huge product range and consisting of various sectors like,

manufacturing, chemical, pharma, repairing, agriculture etc. with diverse set of innovativeness, technologies and services.

The MSME sector not only providing employment but also helped rural development which was the biggest challenge in front of the Government as in initial phase of industrialization which has attracted rural population towards urban region. It has provided balanced regional development of the country and proved as a key success factor for rural development.

2. HIGHLIGHTS OF THE MSME SECTOR

- Number of MSME Units: More than 45 million units in various sectors
- Production: 45% of Industrial Manufacturing Output
- Exports: 40% of India's Total Export
- Employment: Providing employment to more than 100 million people, creating approximate 2 million job opportunities every year.
 - Products: More than 8000 products

3. MSME FINANCING STRATEGY

Finance is the lifeblood of business. Majority of Indian MSMEs are falling in unorganized sector and hence struggling for regular credit flow. For start-ups, entrepreneurs



are managing finance through informal sources as they used to struggle for seed funding.

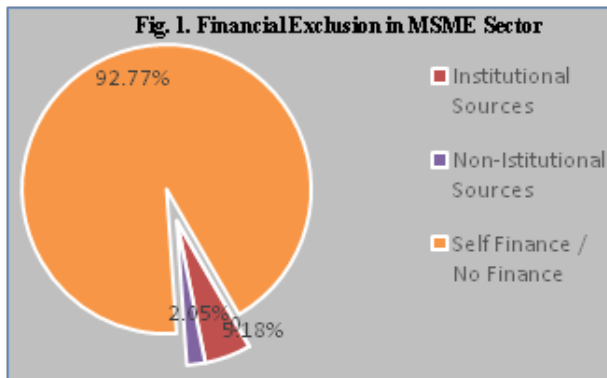
MSMEs require timely and adequate capital infusion through term loans and working capital loans basically in the early and growth stages. Majority of Indian MSMEs have relied on following sources for their financing need:

- Ancestral Capital, personal savings, loan from relatives and loan from unregulated markets
- Retained earnings, funding through sale of assets
- Institutional financing from Schedules Commercial Banks
- Seed Funds and Angel Investments / Venture Capital Funds / Private Equity

4. CHALLENGES FACED BY MSME SECTOR

Irrespective of the efforts taken by government of India and Reserve bank of India in credit supply to MSME sector there is a huge gap between credit supply and demand by the sector. Not only the credit but there are others things too which are hindering the growth of the sector. Some of these challenges are as follows,

A. Financial Exclusion: Access to adequate and timely credit at a reasonable cost is the most critical problem faced by MSMEs.



The statistics compiled in the fourth census of MSME sector revealed that only 5.18% of the units had availed finance through institutional sources, 2.05% through non institutional sources and 92.77% of MSME units dependent on self-finance of informal sources. This problems needs to be address to make MSME sector globally competitive and achieve GDP targets or expectations from the sector. Government needs to play a catalytic role to cater the needs of this sector. Finding alternative sources of financing for MSME sector.

B. Infrastructure: We are aiming at Best in Class infrastructural facilities for MSME. But in this case this remains only a paper work. Infrastructural problems restricts private initiatives in this sector. Therefore creation of better

infrastructural facilities for MSMEs must receive priority.

C. Marketing: Revolution in IT sector, the assumed market for MSME products is no more in existence. To enhance MSME competitiveness due consideration should be given to application of IT based products for the use of marketing purpose should be promoted.

D. Technology: Due to high initial cost of technology up-gradation, MSMEs are lagging behind in adaptation of technology and unable to be cost efficient. Sustainable Business Model approach should promoted with various attractive packages to MSMEs.

E. Need for Skilled Labour: The major constraint of MSME sector is availability of skilled labour force. For this government should develop integrated model for integration of educational institutes with industries. This practice will enhance the ability of students to get practical knowledge and skill set required by industry along with theory.

In consideration of the above said challenges, financial exclusion seems to be a bigger challenge for MSMEs and needs to be addressed on priority.

5. WHAT IS THE SOLUTION?

MSME sector is the backbone of Indian economy. In absence of required finances it becomes difficult for entrepreneurs and start-ups to scale up the business. Many a time highly potential ideas remained nascent stage just because of fund scarcity. Government has revived financial policies in respect of MSME funding to protect the interest of entrepreneurs and economy as a whole which has its own limitations. In this situation if we look at world's fastest growing MSMEs then we see, Silicon Valley, Israel and Taiwan models of MSMEs. Why MSMEs in all these regions have registered such a fast growth? The answer is Private Equity and Venture Capital, the most reliable source of risk capital for highly potential technology firms.

Private Equity: Meaning

Basically PE is medium to long term finance against equity stake in potentially high growth unlisted companies. PE describes industry as a whole, encompassing Seed Capital (Angel Investments), Venture Capital Firms and Buy Outs and Buy Ins. Categories of PE investment includes leveraged buyouts, venture capital, growth capital, angel investing and mezzanine capital and others.

Private Equity Industry: Global Scenario

Prior to 1990's VC/PE was primarily a US only phenomenon. The globalization of IT & ITES activities induced the US Venture Capital industry to mature, and to start exporting its unique skills as VC managers. The US is now a dominant net exporter of deals through most cross border deals are still either to or from US. China has emerged as a dominant net importer followed by Sweden,



Canada, UK, India and France. In Asia India is the second largest recipient of VC funds followed by Japan. China has adopted the model and it has grown at faster pace than India in recent years.

Recently India has attracted global players after financial crisis. Indian economy is one of the strongest economy in the world and conducive business environment for foreign players make it more attractive. Reforms in financial acts has made investment more easy for foreign players and disinvestment / exit too.

Private Equity industry in India:

The significance of Private Equity (PE) in investment in supporting business innovation development, and growth is remarkable worldwide. Recent studies have shown PE has established as a separate asset class not only in developed countries but also in developing economies. PE industry in India started in 1988 with establishment of ICICI venture capital fund (Previously known as TDICI). After several years of rapid growth PE industry face up to challenges due to global financial crisis. Today India becomes the second largest Asian PE capital recipient after Japan. India has more than USD 78.3 billion investments in through PE after the year 2000 to 2013 37% of total FDI flow. PE investors have been credited with ushering in equity culture in the country, while enabling Indian entrepreneurs to grow. Over the period from 2000 to 2013 PE industry has funded more than 4000 ventures in India.

Venture Capital - Industry development stages:

- Phase I - Formation of ICICI venture capital fund, 1988 (TDICI) and regional funds as GVFL & APIDC (early 90's)
- Phase II - Entry of Foreign Venture Capital funds in 1995-1999
- Phase III - (2000 onwards). Emergence of India-centric VC firms
- Phase IV – (current) Global VCs and PE firms actively investing in India. 180 Funds active in the last few years and registered with SEBI (Government, Overseas, Corporate, Domestic)
- VC firms helped their clients' right from incubation to successful venture development. In consideration to this good Corporate Governance and creation of healthy business environment becomes the priority of Government of India.
- Make In India – an initiative by Government to make India a manufacturing hub by 2022, the role of PE will be of great importance.

This development comes at a time when MSMEs in India are looking for an alternative method of fund raising. While the UK has alternative investment markets, in India

PE can act as an alternative source of funding for MSMEs. PE investment can help SMEs get the much needed resources for their future expansion. These businesses can also leverage the expertise of the PE firms to multiply operational performance. This will enable them to grow at an organic pace, mature in to large organizations and access global markets. Indian legislation has already incorporated corporate governance and financial reporting system that are on a par with global standards. This will make PE funds confident that they can expect a quality performance from local businesses. Venture Capital is the provision of equity by professional investors, HNI's, pensioners etc. in new and early stage ventures having potential to grow into major economic contributors. It is considered as “your ideas and our money” concept of developing business (Pandey, 1998). Venture Capitalists are the investors channelizing financial resources from variety of sources like high net worth individuals, corporate, pension funds, insurance companies, etc. VC's invest in high risk- high return ventures for it is otherwise difficult to raise capital from formal channels like banks and capital markets due to high risk associated in early stage of venture development, lack of collaterals and many other reasons (Committee, 2013).

The Venture Capital industry in India has grown over last decade or we can say that the acceptance of the concept by Indian entrepreneurs. India is known for its entrepreneurial talent and risk taking ability of the young generation. Government initiatives like Start-up India and Digital India has fuelled the start-up vehicle resulting in faster growth of start-up economy. Though the entrepreneurs are technically sound they need timely access to money and expert advice to convert Unique Value Proposition of their idea into commercially viable and profitable business venture. That's what exactly the venture capitalists provides to an entrepreneurs. Venture Capitalists provides equity capital to the start-ups leveraging their debt requirements in early stages of venture development. Besides investment Venture Capitalists have wide experience and expertise in managing different ventures through investments. They have their expert teams to support investee firm (B, 2016)s. This is how Venture Capitalists and team provides their managerial expertise to an entrepreneur helps him to build successful business venture. With the blend of human capital, technical expertise, cost effective workforce, research and entrepreneurship in the nation, India has unleash a revolution of wealth creation and rapid economic growth in a sustainable manner. To faster the growth of economy there is a need for risk finance and Venture Capital environment which can leverage innovation, promote techno based ventures and harness knowledge based ideas (Kapoor, 2012). Venture Capital is a means of equity or risk financing for rapidly-growing start-up firms and small businesses. Venture Capital as a source of equity finance helps for the



start-up, development/expansion or purchase of a company (private equity form). Venture Capital firms invest funds in risky firms on a professional basis. Venture Capital Firms have their focused approach on a limited sector of specialization like IT & ITES, Real Estate, HealthCare and Life Sciences, Clean Technology etc (E, 1966).

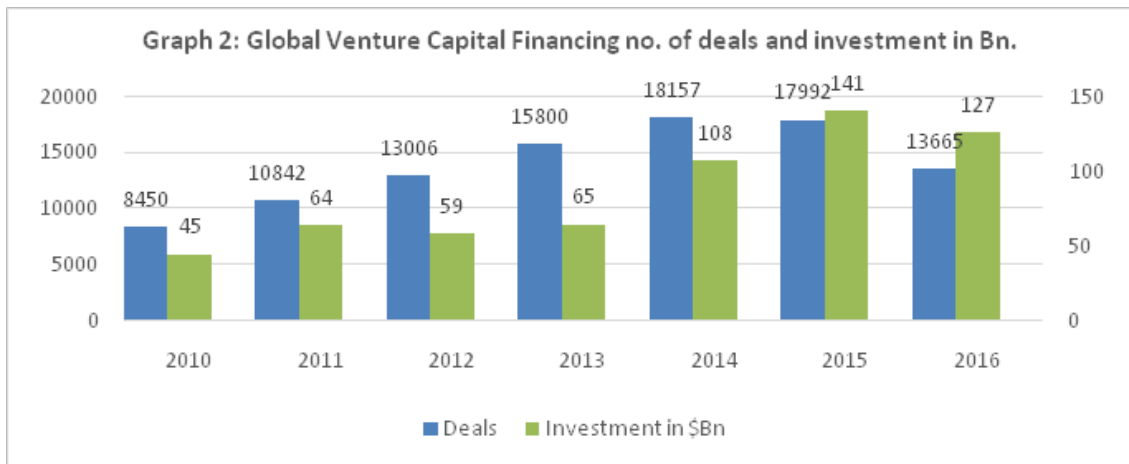
With Venture Capital financing, the Venture Capitalist acquires an agreed proportion of ownership stake in the investee firm against his investment. Equity capital has its significant advantage for the venture over debt financing as there is no interest cost. Being the equity investor, Venture Capitalists are exposed to the risk of the venture’s failure in case of uncertain future incidences. As a result, Venture Capitalist look to invest in ventures having an ability to grow faster, successfully and provide higher returns against risk associated with investment. When Venture Capitalists invest in a business they acquire seats in the company’s Board of Directors. They handle minority share in the company and mostly do not take day-to-day control or interfere in entrepreneurial activities. Instead, professional Venture

Capitalists act as mentors and aim to provide support and advice on variety of management and technical issues to assist the company to develop to its full potential.

Venture Capital in India and across the Globe:

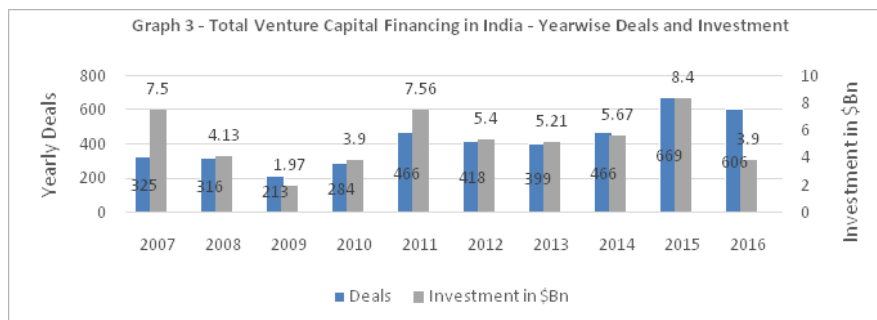
Venture Capital is the popular source of equity for small and medium businesses in developed and many developing economies in the world. Starting from Silicon Valley, Israel and Taiwan the successful VC models, countries like China, India, Canada, and UK are the new emerging economies establishing their own VC models. Venture Capital investors around the world are now investing more into emerging economies like India considering their potential for growth and returns for investors. If we look at the last quarter of the year 2016, there are 2809 deals of venture financing through which the investors have invested approx. \$21.8 bn. During this period Asian countries hold the steady growth in venture financing whereas the US and Europe has slipped down as compared to year 2015.

Graph 2: Source: Venture Pulse Q4 2016 Report by KPMG Enterprise



From the above Graph No. 2, we can see that the global trend of venture capital financing is slightly decreased in the year 2016 as compared to the growing trend of investment over last five years. Expert opinion the same depicts that the investors are now evaluating the proposals and selecting potential opportunities for investment wherein the model is sustainable over profitability. If we consider the trend

Venture Capital Financing in India, in Graph No. 3 gives the insight to the exact deals and amount of investment made by domestic and international investors over a period of last ten years i.e. 2007 to 2016. Investment and deals considered in the Graph No. 3 includes early stage, Growth Stage, Growth PE, PIPE and Other deals in total.





Graph 3: Source: Venture Intelligence (Private Equity Database)

Above information is extracted from Venture Intelligence the venture capital and private equity database. It clearly indicates that the venture capital financing was decreased substantially during the period 2008-2010 due to world economic recession. After 2010, venture capital financing activity in India has grown steadily and reached to its all-time high i.e. \$ 8.4 Bn in 2015. In 2016, due to conservative approach of investors towards making selective investments has reduced the activity and closed at \$3.9 Bn with 606 deals. Though there is decreased in deals and investment, Indian MSME sector has maintained the interest of investor towards investment.

6. WHAT SHOULD WE DO? TO HOLD AND SUSTAIN THIS GROWTH:

Though India is attractive economy for global investors, government needs to take certain things in consideration to keep the show on. China is one of the strong competitor is still attracting Venture capital investment more than India.

In NASSCOM's report titled 'Start-up India – Momentous rise of the Indian Start-up Ecosystem' mentioned some important changes to be made to improve overall start-up ecosystem in the country. Some of the recommendations from the report are highlighted here to be considered by government to enhance the start-up ecosystem,

- Ease of doing business – simplified rules and procedures for business registration.
- Standard and simplified Foreign Direct Investment protocols.
- Easy access of resources to start-ups, ease of rule related to licenses, permits, approvals etc. for new start-ups.
- Simplified and single point of contact for tax structure and tax filling for start-ups.
- Easier methods for raising capital for new business.
- National recognition for successful start-ups so that more entrepreneurs will venture out with their talent and new ideas.
- Enabling easier exit for entrepreneurs and Venture Capitalist.

VII. CONCLUSION :

Challenges faced by MSME Sector is not a new topic of discussion in and outside India. Almost every developing nation keeps discussing on this. Being a major contributor to economy as a whole, sector should have been given

priority over policy decisions. Timely availability of required funds is the key hurdle in the growth of MSME sector. This issue is being the topic of serious discussion for planning commission and various committees appointed for economic studies. Private Equity and Venture Capitalists playing influential role in MSME funding since last decade and half. To boost this activity government and other agencies should take proactive steps to nurture and sustain the growth momentum of MSME Sector.

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Impact of Social Media Marketing Programs on Consumer Purchase Decision

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Abstract : *The competition, dynamic market, enigma of customers, technology advancement, price to customers, service and product quality and lot more favouring elements to customers have giving great challenges to the marketer. Hence the marketer is bond to work on the ‘Budgeting’ of the product viz Price. Alas!!!! Any marketing tool means add-on cost to the product and price to the customer, a non-acceptable price may certainly hiccups in buying decision. Hence to keep the Brand Engaged, the best tool is Guerrilla marketing. In terms of fiancé, Guerrilla marketing is nothing but getting maximum determined results from the minimum resources and overheads.*

Keywords : *Unconventional, Niche, Cutting Edge Approach, etc.*

INTRODUCTION :

Social networking is the use of social media platforms and websites to promote a product or service. Although the terms e-marketing and digital marketing are still dominant in academia, social media marketing is becoming more popular for both practitioners and researchers. Most social media platforms have built-in data analytics tools, which enable companies to track the progress, success, and engagement of ad campaigns. Companies address a range of stakeholders through social media marketing, including current and potential customers, current and Potential Employees, Journalists, Bloggers, And the General Public.

REVIEW OF LITERATURE :

Social media refers to “online tools where content, opinions, perspectives, insights, and media can be shared (M. Nair, 2011). With the advent of the Internet and new trends in all of businesses of the globe, it is not astonishing that a new phenomenon named Social Media (SM) in which all the audience can address each other is a prominent topic. The increasing rate of usage of SM is visible in almost every tiny part of the world and people from different nationalities with various backgrounds spend part of their daily time on SM. In addition, social media are useful for marketers and people working in advertising agencies since consumers self-select into lifestyle groups that make targeted marketing much easier (L. R. Kahle and P. Valette-Florence). Social commerce is a new stream in e-commerce, which encourages the social interaction of consumers through social media (Hajli 2013). Internet and virtual communities have transformed consumers, societies, and corporations with wide spread access to information, better social networking and enhanced communication

abilities (Kucuk and Krishnamurthy, 2007). Therefore social networks are defined to be websites which link millions of users from all over the world with same interests, views and hobbies. Blogs, YouTube, MySpace, Facebook are examples of social media that are popular among all level of consumers. (Sin, et al., 2012).

OBJECTIVES OF THE STUDY :

1. To understand customer purchasing decisions on social media
2. To study the impact of social networking marketing programs on consumer decision making.
3. To offer suggestions on social media marketing programs.

RESEARCH METHODOLOGY :

This study is in the form of descriptive research. The study uses data from both primary and secondary sources. Different books, journals, newspapers and relevant websites have been consulted in order to make the study an effective one.

SAMPLING DESIGN :

Random sampling has been used for collecting data. A sample of 35 respondents has been surveyed for this study.

STATISTICAL DESIGN :

The statistical technique used for this study is chi square test. A chi-square statistic is one way to show a relationship between two categorical variables.

There are a few variations on the chi-square statistic. However, all of the variations use the same idea, which is that, is comparing expected values with the values with actually collect.



LIMITATIONS OF THE STUDY :

The limitations of this study are as follows:

1. The study uses the data collected from both primary and secondary data. Therefore limitations of these sources apply to this study.
2. The study deals with the data made available and therefore it may not judge the entire scenario.
3. The study is also affected by time constraints.
4. The study is mainly focused on in Chennai city and therefore results can vary when the same study is conducted in any other geographical locations

Data Analysis and Interpretation

Hypothesis Test Summary

| | Null Hypothesis | Test | Sig. | Decision |
|----|---|----------------------------|------|-----------------------------|
| 1 | The categories of Social Marketing programs clearly communicate the goals of the company occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 2 | The categories of It informs the brand purpose occur with equal probabilities. | One-Sample Chi-Square Test | .001 | Reject the null hypothesis. |
| 3 | The categories of It helps in deciding whether the product satisfies my needs or not occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 4 | The categories of It provides relevant information about the brand occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 5 | The categories of It communicates the target group of the product occur with equal probabilities. | One-Sample Chi-Square Test | .008 | Reject the null hypothesis. |
| 6 | The categories of Social channels influence my decisions occur with equal probabilities. | One-Sample Chi-Square Test | .134 | Retain the null hypothesis. |
| 7 | The categories of Social Marketing programs are really useful in times of special occasions occur with equal probabilities. | One-Sample Chi-Square Test | .002 | Reject the null hypothesis. |
| 8 | The categories of It informs how quickly a task can be completed with the help of the product occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 9 | The categories of It helps in getting awareness on customer care services occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 10 | The categories of It tells the brand voice occur with equal probabilities. | One-Sample Chi-Square Test | .019 | Reject the null hypothesis. |
| 11 | The categories of Tone of the social media updates is good occur with equal probabilities. | One-Sample Chi-Square Test | .007 | Reject the null hypothesis. |
| 12 | The categories of These programs have high emotional appeal occur with equal probabilities. | One-Sample Chi-Square Test | .002 | Reject the null hypothesis. |

Asymptotic significances are displayed. The significance level is .05.

Hypothesis Test Summary

| | Null Hypothesis | Test | Sig. | Decision |
|----|---|----------------------------|------|-----------------------------|
| 13 | The categories of Irrelevant content are not posted in social platforms occur with equal probabilities. | One-Sample Chi-Square Test | .058 | Retain the null hypothesis. |
| 14 | The categories of Slogans are catchy and attractive occur with equal probabilities. | One-Sample Chi-Square Test | .000 | Reject the null hypothesis. |
| 15 | The categories of Regular updates of new products is provided occur with equal probabilities. | One-Sample Chi-Square Test | .013 | Reject the null hypothesis. |
| 16 | The categories of There is better integration of brand with social media interactions occur with equal probabilities. | One-Sample Chi-Square Test | .041 | Reject the null hypothesis. |
| 17 | The categories of Social media ratings of a product are unbiased occur with equal probabilities. | One-Sample Chi-Square Test | .092 | Retain the null hypothesis. |
| 18 | The categories of It helps in better comparison of brands occur with equal probabilities. | One-Sample Chi-Square Test | .029 | Reject the null hypothesis. |
| 19 | The categories of Social networking is more effective than other channels occur with equal probabilities. | One-Sample Chi-Square Test | .640 | Retain the null hypothesis. |
| 20 | The categories of It provides large number of alternatives for the product occur with equal probabilities. | One-Sample Chi-Square Test | .013 | Reject the null hypothesis. |

Asymptotic significances are displayed. The significance level is .05.

INTERPRETATION :

The above table shows the various results of hypothesis testing. The null hypothesis is that social network marketing programs do not have an impact on purchasing decision of the consumers. The last five variables are related to social marketing programs. Since the major of the variable’s significance value fall below the significance value of 0.05 the null hypothesis is rejected and the alternate hypothesis is accepted. Thus social networking marketing programs has an impact on consumer decision making.

FINDINGS :

From the above study it is clear that the social networking marketing programs has an impact on the consumer decision making. There are four factors that affect the consumers decision namely company information, product information, social networking influences and decision making factors. The study accepts the alternate hypothesis which states that social networking marketing programs has an impact on consumer decision making.

SUGGESTIONS :

From the above analysis it is clear that some of the social media marketing program aspects are not influencing consumer decisions. For example social media ratings are not influencing consumer decisions. Therefore it is suggested that companies should focus on creating authenticated rating methodologies in such a way that the consumers will be able to rely on those ratings. Skills of the marketing managers should be improved through training programs. The undergraduates and post graduates of the universities and colleges should be given skilled based marketing training programs to increase their efficiency and improve the effectiveness of social networking marketing programs on consumer decisions.

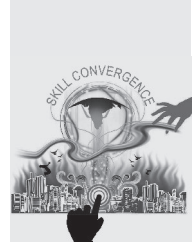
CONCLUSION :

Social networking plays an important role in creating marketing programs in this new era. It helps better communicating the usefulness and brand information to the consumers. The study proves that there is a significant influence of social networking marketing programs on consumer decision making which in turn will help in achieving its marketing goals and organizations objectives.

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Recruitment and Training Practices of Selected Dairy Units in Maharashtra

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Abstract : *In this paper, a research is done on "Recruitment and Training Practices in Selected Dairy Units of Baramati". Here ten dairies of Baramati have been selected randomly for the research work. This paper describes Recruitment and training practices of selected dairy units in Baramati. For present study ten dairy units have been selected and from each unit 4 managers (employers), 5 employees and 1 union leader have been selected using simple random sampling method. Almost all dairy units are going well with recruitment and training practices. Majority of the employees were satisfied with this practice of their dairy units. Almost all employers said that they were doing fair practices and their employees were also satisfied with the present practice. It is concluded that Case6 dairy had best setup of recruitment and training practices followed by other dairy units.*

Keywords : *Dairy units, Recruitment, Training, & Human Resource Management*

1. INTRODUCTION :

Today's dairy farmer no longer manages only cows. Increasingly, today's farmer is managing people as much, or maybe even more, than they are managing cows. This is the result of larger herds and the desire for farm families to have a life off the farm. Most farmers have not been as well trained in school or by their co-ops in personnel management as they have in nutrition or health management. Hence, Human Resource Management comes into the picture.

India is the highest milk producer in the entire globe. India is well known as the 'Oyster' of the global dairy industry, with opportunities galore for the entrepreneurs globally. It might be dream for any nation in the world to capitalize on the largest and fastest growing milk and milk products' market.

India had tremendous milk production in 40 years and has become the world's largest milk-producing nation with a gross output of 84.6 million tons in 2001. The Indian Dairy Industry has achieved this strength of a producer-owned and professionally-managed cooperative system, despite the facts that a majority of dairy farmers are illiterate and run small, marginal operations and for many farmers, selling milk is their sole source of income.

The growth of Indian Dairy Industry during the last three decades has been impressive, at more than 5% per annum; and in the 90's the country has emerged as the largest producer of milk. This is not a small achievement when we consider the fact that dairying in India is largely stringent that farmers in general keep dairy animals in proportion to

their free crop and also are available for family labor with little or no purchased inputs and a minimum of marketed outputs.

2. RECRUITMENT AND TRAINING :

Human Resource Management is the process of managing people in organizations in a structured and thorough manner. It includes:

1. Conducting job analyses,
2. Planning personnel needs, and recruitment,
3. Selecting the right people for the job,
4. Orienting and training,
5. Determining and managing wages and salaries,
6. Providing benefits and incentives,
7. Appraising performance,
8. Resolving disputes,
9. Communicating with all employees at all levels. Formerly called personnel management.
10. Maintaining awareness of and compliance with local, state and federal labor laws.
11. These are also called as functions of human resource management for the purpose of effect you utilization of human resource.

Recruitment and training both are the most essential parts of HRM. Because without recruiting a suitable candidate and without giving him/her a proper training, an employee cannot work efficiently.



“ To Recruit” means to get, gain or obtain something. Here, HR Recruitment includes getting the employees in the organization using various sources. For getting a new employee, organization can use the sources like employment exchange, reference, different educational institutes, ex-employees records etc. After getting employees, organization should think about maintain that employee through various ways like Financial and non-Financial benefits, promotion, transfer, praise, induction and Training etc. Employee is the essential element for any organization. While recruit the employee, organization should take care the main four pillar of recruitment as:

1. HR Requirements
2. HR Environment
3. HR Inventory
4. HR Estimation

This recruitment practices also cover HR Planning including Job Analysis, Job Description, and Job Specification. It also covers Recruitment, Selection and Induction. Training takes place at various points and places in dairy units. Commonly, training is required to support new employees (“induction training”), improve productivity, support higher standards of customer service and production quality, introduction of new technology, systems or other change, & support employee progression and promotion etc.

Effective training has the potential to provide a range of benefits for a dairy unit like higher quality, better productivity, improved motivation - through greater empowerment, more flexibility through better skills, less supervision required (cost saving in supervision), better recruitment and employee retention, & easier to implement change in the business. Effective training starts with a “training strategy”. The three stages of a training strategy are:

1. Identify the skills and abilities needed by employees.
2. Draw up an action plan to show how investment in training and development will help meet business goals and objectives.
3. Implement the plan, monitoring progress and training effectiveness.

Thus, in any dairy units, it is necessary to carry out recruitment and training practices in a systematic manner to gain competitive advantage, as, human resources ensures competitive and realistic wage-setting based on studying the labor market, employment trends and salary analysis based on job functions. As some small businesses have budget constraints, this human resources function is especially helpful.

3. REVIEWS OF LITERATURE:

Workforce planning grew during the 1960s and early 1970s in a period of relative economic stability when unemployment was low and organizations were faced with supply shortages and the need to improve labor utilization (see Reilly, 1996). It remained a significant practice in most large HR department’s right up until the economic downturn of the 1980s when the failure to prove the economic value of workforce plans resulted in many efforts being eliminated (Sullivan, 2002b).

A number of factors contributed to the rejection of workforce planning over this period. The traditional approach had been highly mechanistic and concerned with head count’ rather than head content’, which prevented it from being flexible enough to meet the changing conditions (Castley, 1996).

Furthermore, the fluctuating economy led some to regard planning as a futile activity (Reilly, 1996). In the latter part of the 1990s workforce planning started to creep back onto the HR agenda. Also, today it represents a high priority for an increasing number of organizations as they realize that the need for planning is greater than ever (Sullivan, 2002b). Nowadays organizations need to plan for their own survival as they grapple to deal with: intensified competition from home and abroad; labor market factors, recruitment and retention; the speed of information acquisition and dissemination; the globalization of economic activities; consumerism and the drive for quality at an acceptable price (Reilly, 1996).

In today’s business world, there is no time for catch up if an organization makes mistakes – others will be straight in there to grab the market share (Sullivan, 2002b).

Terry L. Leap and Michael D. Crino “HRP includes estimation of how many qualified people are necessary to carry out the assigned activities, how many people will be available, and what, if anything must be done to ensure that personnel supply equals personnel demand at the appropriate time in the future”.

HR planning is a critical component of organizational planning that ensures that the right resources are available at the right time to achieve organizational goals, vision, and strategy. HR plans affect many elements of HR, including recruitment, selection, training, development, organizational structure, and compensation. Happy employees are more productive rather than productive employees are happier.

4. RESEARCH METHODOLOGY:

It is an observational descriptive study. Total 100 respondents were selected from ten selected dairies using simple random sampling. The aim of the study is assessing prevailing *Recruitment and Training Practices* in selected Dairy units. Primary data was collected from the employees



and management persons of selected dairy units through interaction and interviews with executives and leaders of dairy units. Other primary data was also collected from employees with the help of structured questionnaire by personal visit and conversation. Secondary data was collected from Books, magazines, Journals, News Papers, Websites, Dairy publications, etc. It was useful source to design scientific instrument (questionnaire) for primary data collection.

5. OBSERVATIONS AND RESULTS :

There were two statistical tests applied for checking the significance of the particular null hypothesis.

(1) *T-Test for Equality of Means*: it was applied to check the association between two attributes and

(2) *ANOVA (Analysis of Variance)*: it applied to compare different views / satisfaction levels of respondents, from selected dairy units, for analyzing prevailing Recruitment and Training Practices. At the end of each statistical test, p-values were obtained to get conclusion regarding probable acceptance or rejection of the null hypothesis.

Out of 100 respondents, 79% were having 25-35 yrs of age; 18% with 35-40 yrs; whereas only 3% were having more than 40 yrs. of age. From the total respondents, 92% were male while only 8% were female respondents. Among selected respondents 37% were having primary & secondary level of education, 60% were having Graduate & Post Graduate degrees, while only 3% had attained other education along with Graduate & Post Graduate degrees.

Table: 1. Mean score of Recruitment Practices given by respondents for internal and external sources used by selected dairy units

| Sample | N | Mean | SD | SE | 95% C.I. for Mean | | Min. | Max. |
|---------|----|--------|--------|--------|-------------------|-------------|------|------|
| | | | | | Lower Bound | Upper Bound | | |
| Case 1 | 4 | 1.5 | 0.5774 | 0.2887 | 0.5813 | 2.4187 | 1 | 2 |
| Case 2 | 3 | 1.3333 | 0.5774 | 0.3333 | -0.1009 | 2.7676 | 1 | 2 |
| Case 3 | 4 | 4 | 0 | 0 | 4 | 4 | 4 | 4 |
| Case 4 | 3 | 3.3333 | 1.1547 | 0.6667 | 0.4649 | 6.2018 | 2 | 4 |
| Case 5 | 4 | 1.5 | 0.5774 | 0.2887 | 0.5813 | 2.4187 | 1 | 2 |
| Case 6 | 4 | 1 | 0 | 0 | 1 | 1 | 1 | 1 |
| Case 7 | 4 | 1.75 | 0.5 | 0.25 | 0.9544 | 2.5456 | 1 | 2 |
| Case 8 | 4 | 4 | 0 | 0 | 4 | 4 | 4 | 4 |
| Case 9 | 4 | 1.5 | 0.5774 | 0.2887 | 0.5813 | 2.4187 | 1 | 2 |
| Case 10 | 4 | 2 | 0 | 0 | 2 | 2 | 2 | 2 |
| TOTAL | 38 | 2.1842 | 1.1822 | 0.1918 | 1.7956 | 2.5728 | 1 | 4 |

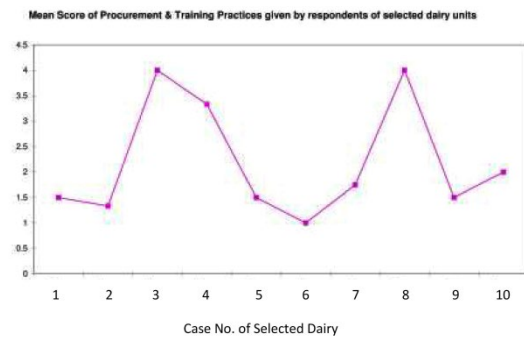
Descriptive statistics (e.g. mean, SD, etc.) of Recruitment Practices' score (given by respondents) is given in above table. As it can be depicted from above table, Case6 and Case2 dairy had lowest score as compared to others. To check the significant difference in mean score between

dairy units, ANOVA test was applied. As given in below table, F-value for this test was 19.601 and p-value was 0. As p-value was less than 0.05, null hypothesis was rejected and concluded that there is significant difference in mean score of Recruitment Practices between selected ten dairy units.

Table: 2 ANOVA

| Calculations | Sum of Squares | Df | Mean Square | F-value | p-value |
|----------------|----------------|----|-------------|---------|---------|
| Between Groups | 44.627 | 9 | 4.959 | 19.601 | |
| Within Groups | 7.083 | 28 | 0.253 | | |
| Total | 51.711 | 37 | | | |

From above discussion it is clear that there is significant difference in mean scores of recruitment practices between selected dairy units. After this ANOVA test, below is a graph of mean score of recruitment practices of selected dairy units.



6. FINDINGS :

Major findings of “Recruitment and Training Practices in selected Dairy units of Baramati” are as below:

1. Share of dairy units has been increased in economic development because this industry provides basic necessity to the society. As society developed, this results in development of economic.
2. The dairy industry generates large scale employment to the local as well migrated people which can raise the standard of living. And so this industry helps to reduce unemployment of society.
3. As this dairy industry ranked with the agriculture and we know India is basically agricultural country so it helps to nation for expanding the agricultural business too.
4. Recruitment of new employees is an essential part for any industrial unit because employee is a sole mean by whom we can get work done. So, better recruitment sources results into better work. Here, majority of dairy units follow external sources of recruitment for new employees.



5. Training can improve the quality of work and can raise the work efficiency, if given at proper time and by proper way. In dairy industry majority of employees feel that training can help them to raise their efficiency of work and as it is dairy industry, every employee needs training to improve them.
6. If Human Resource Planning is good, employees can get maximum long run benefits. In the dairy units nearer to half of the respondents were fully satisfied that they got maximum long run benefits due to proper HRP.
7. Maximum respondents are quiet satisfied with their organization due to the environment of their company and proper HR planning.
8. Here, HR manager is a sole responsible person for any kind of responsibility performing in the company.
9. As we know monetary aspects are important for human being. Here, majority of respondents feel happy with monetary aspects for doing good job.
10. Job Analysis is a crucial part of HR planning but unfortunately some dairy units do not follow proper Job Analysis System.
11. India's government has implemented many policies to promote dairy units and also made huge investment for the expansion of dairy units means government co-operate this sector a lot.
12. In this sector, Human Resource Planning is going good because employer knows the value of employee and

they consider employees as their valuable assets. So, that employer use better techniques for the recruitment of human resource and conduct training programmer for needed employees.

7. CONCLUSION :

On the basis of above stated findings of the research work, the researcher concluded that there is significant difference in recruitment and training practices among selected dairy units. As far as recruitment and training practice is concern, Case6 dairy had best setup of this followed by rest of the selected dairy units. Overall Case6 and Case2 dairy had good Recruitment and training practices as compared to other selected dairy units.

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Implication of Demonetization on Financial Behavior towards Use of Digital Wallet with Special Reference to Pune City

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Abstract : After almost a year of the aggressive step taken by the government of India in the form of demonetization, this study examined its implication on financial behavior towards use of digital wallet with reference to Pune city. The initial turmoil in the economy has calmed down to a large extent. Still Indian Government is putting concrete efforts to change in financial behavior through digital payments & cashless transactions. India was poised for a complete restructuring of its economy into digital finance. The questionnaire formed to analyze the changing scenario after demonetization. The study found that with initial sharp decline in availability of currency, immediately after demonetization, forced people to opt for use of digital wallets. However according to this study the trend shows that after a year's time respondent (85%) from Pune city still want to continue with digital wallets because of convenience and easy access.

Keywords : Digital wallets, Demonetization, Financial Behavior.

INTRODUCTION:

On 9th November 2016, the prime minister of India, Narendra Modi in his revolutionary live television address, dropped a bomb, declaring that all existing currency note of Rs.500 and Rs. 1000 would be invalid with immediate effect. This is called demonetization in economic language. The objective behind such a drastic measure was to curb black money, terror financing etc. Many common people express their inconvenience to demonetization as still cash transaction rules Indian economy. According to RBI report 68% of all transactions in the country are cash-based. It is estimated that the banned currency notes formed over 86% of all currency in circulation.

Objectives of this Paper:

1. To study what is demonetization process.
 2. To study implication on change in financial behavior post demonetization.
- What is demonetization process?

According to Investopedia Demonetization is defined as the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change of national currency. The current form or forms of money is pulled from circulation and retired, often to be replaced by the old currency with new currency.

Some reasons for demonetization are to control inflation, corruption and to discourage a currency system and encourage digital payment.

HISTORY OF DEMONETIZATION :

In January 1946, banknotes of 1,000 and 10,000 rupees were withdrawn and new notes of 1,000, 5,000 and 10,000 rupees were introduced. The Indian government had again demonetized banknotes of 1,000, 5,000 and 10,000 rupees on 16th January 1978.

Demonetization was also taken up by many countries such as Ghana, Nigeria, North Korea, European Union, Pakistan, Zimbabwe, Myanmar, Australia and Switzerland.

THE ECONOMIC IMPACT OF DEMONETIZATION:

There will be long term effect of Indian economy such as limited corruption, circulation of currency etc however the short term effects are already being felt in the week following the ban. Banks have been asked to recall old currency and exchange new one. A financial institution struggled to meet daily cash demands as a result cash in circulation affected largely. Retailers across India have reported drops in sales due to scarcity of currency in economy. However interestingly there are sudden spike in some business in financial technology and e-commerce sector. Some mobile wallet system such as Paytm have recorded 1000% rise in transaction over the period.

Change is the only constant. If we want change in financial behavior which is inevitable for building strong economy then breaking stereotype financial habits of individuals is must. In today's modern world technology is a driving force to change internet & smartphone technology has defined the evolution of modernization & civilization.



Indian government is keeping the pace with rapid change. The demonetization announced on 8th November, 2016 by Prime minister Narendra Modi states that INR 500 & INR 1000 currency notes would no longer be accepted as legal tender with a short term objective to curb corruption, black money & cutting of supply of money to terrorist.

However, the long term objective is behavioral change of people & society at large.

It's been almost a year from demonetization, the turmoil in the economy has calmed down to a large extent. Indian government is putting in concrete efforts to change in financial behavior. Digital payments & cash less transaction has become common & familiar with society at large. India was poised for a complete re-structuring of its economy into digital finance.

REVIEW OF LITERATURE :

Roopali Batra, Neha Kalra in their article Are Digital Wallets the New Currency? , “India is heading on the path of a major digital revolution. Digitalization of the payment mechanism will be considered as landmark in the era of cashless future economy. The present research aims to empirically examine the adoption patterns of digital wallets by of the respondents. An exploration of customer perception, usage pattern preferences and satisfaction level regarding digital wallets is made based on a study of 52 respondents. It further identifies the barriers and challenges to the adoption of digital wallets. To attain the said purpose a well-structured questionnaire was administered to respondents wherein they were asked various with regards to adoption of digital wallets. The results indicate that there exists a huge untapped market for digital wallets both in terms of increasing awareness as well as its usage. Time saving and ease of usage were found to be the main reasons for using wallets. However, safety of money transacted remained their major concern. Security issues in terms of fear of cash loss and lack of usability for international transactions are the prime barriers to its adoption. The study makes a valuable contribution to research in the area of finance, by exploring digital payment systems in India, an emerging concept.”

Mamta, Prof. Hariom Tyagi , Dr. Abhishek Shukla in their The Study of Electronic Payment Systems, “Electronic payments are financial transactions made without the use of paper documents such as cheques. Electronic payments include debit card, credit card, smart card, e-wallet, e-cash, electronic cheques etc. E-payment systems have received different acceptance level throughout the world; some methods of electronic payments are highly adopted while others are relatively low. This study aimed to identify the issues and challenges of electronic payment systems and offer some solutions to improve the e-payment system quality.”

Different factors have come into play which affects the adoption of digital wallets as a payment medium such as trust, expressiveness and perceived ease of use, playing a crucial role in facilitating adoption of digital payment solutions (Padashetty & SV, 2013). Mallat (2007) presented a qualitative study on consumer adoption of mobile payments in Finland and found that the relative advantage of mobile payments were different from that specified in adoption theories and included independence of time and place, availability, possibilities for remote payments, and queue avoidance. Furthermore, the adoption of mobile payments was found to be dynamic, depending on certain situational factors such as a lack of other payment methods or urgency. Several other barriers to adoption were also identified, including premium pricing, complexity, a lack of critical mass, and perceived risks. The findings provided a foundation for an enhanced theory on mobile payment adoption and for the practical development of mobile payment services. Rathore (2016) identified convenience in buying products online as the major factor in consumer adoption of digital wallet. Taheam et al., (2016) suggested that controllability & security, societal influence & usefulness and need for performance enhancement as the factors which drive the usage of digital wallet among youth in the state of Punjab.

RESEARCH METHODOLOGY :

The aim of this study is to assess the implication of demonetization financial behavior towards use of digital wallet.

Present research paper is exploratory as well as descriptive in nature. Research is based on primary as

well as secondary data. Secondary data was collected from different sources like newspaper, websites, journals and research paper. Primary data was collected by using survey method; a structured questionnaire is designed covering different dimensions of financial behavior and use of digital wallets and its outcome were developed based on review of literature and research by the different authors. Both qualitative and quantitative data were obtained for the purpose of comparison.

| Table No. 1 | | | |
|--|------------|-------|------------|
| Demographic characteristic of Respondent | | | |
| | Categories | Count | Percentage |
| Age Wise Classification | 18 – 30 | 76 | 47.20% |
| | 31 – 40 | 41 | 25.47% |
| | 41 – 50 | 24 | 14.91% |
| | > 50 | 20 | 12.42% |
| Gender Wise Classification | Male | 125 | 77.64% |
| | Female | 36 | 22.36% |



| | | | |
|---------------------------|-------------------|-----|--------|
| Marital Status | Married | 26 | 16.15% |
| | Unmarried | 134 | 83.23% |
| | Divorced/Widowed | 1 | 0.62% |
| Educational Qualification | Undergraduate | 62 | 38.51% |
| | Graduate | 10 | 6.21% |
| | Post Graduate | 89 | 55.28% |
| Monthly Income | Below 25,000 Rs. | 67 | 41.61% |
| | 25001 - 35000 Rs. | 39 | 24.22% |
| | 35001 - 45000 Rs. | 8 | 4.97% |
| | 45000 Above | 46 | 28.57% |

The demographic analysis is always important for any research, So in this research a demographic analysis conducted, the demographic analysis like age wise classification divided into 4 groups that is below 18, 18 to 30 years, 31 years to 40 years and 40 and above. Gender wise classification divided into two groups male and female, marital status is divided into three groups married, unmarried and divorced/windowed. Educational qualification divided into three groups undergraduate, graduate and post graduate, Monthly income divided into four groups below 25000, 25001 to 35000 and 35001 to 45000. The study reveals that in age wise classification 47.20% are between 18 to 30 years, 25.47% are between 31 to 40 and 14.91% are between 41 to 50, only 12.42% are above 50. Gender wise classification 77.64% are male respondent and 22.36% are female respondent. The marital status of the respondent is 83.23% unmarried and 16.15% married whereas only 0.62% divorced. In this research 38.51% are undergraduate and 55.28% are post graduate only 6.21% are graduates. Monthly income of respondent is 41.61% are below 25000, 24.22% between 25001 to 35000 and 28.57% are above 45000 and only 4.97% are between 35001 to 45000.

Data Analysis & Interpretation:

| Are you aware about Digital Wallets? | | | |
|--------------------------------------|---------------|---------|--------------------|
| | Frequency (N) | Percent | Cumulative Percent |
| Yes | 146 | 90.7% | 90.7% |
| No | 10 | 6.2% | 96.9% |
| May Be | 5 | 3.1% | 100.0% |
| Total | 161 | 100 | |

When this question asked are you aware about digital wallets, the responses was amazing, this question asked to find the awareness about digital wallets, 90.7% said yes whereas 6.2% said no however 3.1% said may be.

| Do you use Digital Wallets for financial transactions? | | | |
|--|---------------|---------|--------------------|
| | Frequency (N) | Percent | Cumulative Percent |
| Yes | 110 | 68.3% | 68.3% |
| No | 24 | 14.9% | 83.2% |
| May be | 27 | 16.8% | 100.0% |
| Total | 161 | 100.0% | |

This question is asked to know if the participants use digital wallets, 68.3% use digital wallets, 24% do not use digital wallet. 27% may use digital wallet.

| When have you started using Digital Wallet? | | | |
|---|---------------|---------|--------------------|
| | Frequency (N) | Percent | Cumulative Percent |
| Before Demonetization | 78 | 48.4% | 48.4% |
| After Demonetization | 58 | 36.0% | 84.4% |
| Not Applicable | 25 | 15.6% | 100.0% |
| Total | 161 | 100.0% | |

Above question is asked to know when customer shifted to digital wallets considering demonetization process 48.4% were using digital wallets before demonetization. 36% started using digital wallets after demonetization. Only 15.6% customers are not using digital wallets.

| Which is the most preferred Digital Wallet? | | | |
|---|---------------|---------|--------------------|
| | Frequency (N) | Percent | Cumulative Percent |
| Paytm | 103 | 64.0% | 64.0% |
| UPI | 5 | 3.1% | 67.1% |
| Free charge | 23 | 14.3% | 81.4% |
| Bhim | 10 | 6.2% | 87.6% |
| Bank Wallet | 20 | 12.4% | 100.0% |
| Total | 161 | 100.0% | |

This question is asked to know the most preferred digital wallet, 64% respondent prefer Paytm, whereas 3.1% respondent prefer UPI, 14.3% prefer Free charge, 6.2% says Bhim, 12.4% respondents use other Bank Wallets.

| What is the purpose of Usage of Digital Wallet? | | | |
|---|---------------|---------|--------------------|
| | Frequency (N) | Percent | Cumulative Percent |
| Bill Payment | 56 | 34.8% | 34.8% |
| Hotel & Canteen | 10 | 6.2% | 41.0% |



| | | | |
|------------------|-----|-------|--------|
| Mobile Recharge | 56 | 34.8% | 75.8% |
| Shopping | 24 | 14.9% | 90.7% |
| Transfer to Bank | 10 | 6.2% | 96.9% |
| Travel | 5 | 3.1% | 100.0% |
| Total | 161 | 100.0 | |

This question is asked to know the purpose of usage of digital wallet, 34.8% respondent use for bill payment, 6.2% respondent use for hotel and canteen, 34.8% use for mobile recharge, 6.2% respondent uses for transfer of bank and only 3.1% use for travel.

| Table No. 7 | | | |
|---|---------------|---------|--------------------|
| What is the frequency of usage of Digital Wallet? | | | |
| | Frequency (N) | Percent | Cumulative Percent |
| Daily | 34 | 21.1% | 21.7% |
| Monthly | 55 | 34.2% | 56.7% |
| Weekly | 63 | 39.1% | 96.8% |
| Quarterly | 9 | 5.6% | 100.0% |
| Total | 161 | 100.0 | |

This question is asked to know the frequency of usage of digital wallets 39.1% respondent use weekly, 34.2% respondent use monthly, whereas 21.1% use daily and only 5.6% respondent use quarterly.

| Table No.8 | | | |
|---|---------------|---------|--------------------|
| What is the average amount of transaction through Digital Wallet? | | | |
| | Frequency (N) | Percent | Cumulative Percent |
| Upto Rs. 1000 | 65 | 41.4% | 38.9% |
| Upto Rs.3000 | 48 | 29.8% | 69.4% |
| Upto Rs. 5000 | 10 | 6.2% | 75.8% |
| Upto Rs. 10000 | 24 | 14.9% | 91.1% |
| Upto Rs. 20000 | 14 | 8.7% | 100.0% |
| Total | 161 | 100.0% | |

This question is asked to know the average amount spend through digital wallet 41.4% respondent spend upto Rs. 1000, 29.8% respondent spend upto Rs.3000, 6.2% respondent spend upto 5000, whereas 14.9% spend upto Rs.10,000 and only 8.7% spends upto Rs. 20,000.

| Table No.9 | | | |
|---|---------------|---------|--------------------|
| What are the challenges and barriers you face while using Digital Wallet? | | | |
| | Frequency (N) | Percent | Cumulative Percent |
| Data Consumption | 5 | 3.1% | 3.1% |
| No Barriers | 47 | 29.2% | 32.3% |

| | | | |
|-------------------------------|-----|-------|-------|
| Less available with vendor | 44 | 27.3% | 59.6% |
| Threat to access account info | 57 | 35.4% | 95.0% |
| Threat of mobile theft | 8 | 5.0% | 100% |
| Total | 161 | 100 % | |

The above question is asked to understand the challenges and barriers face by respondents, 35.4% respondents face the barrier of threat to access account information, 29.2% respondent have no barriers, whereas 27.3% face the challenge of less availability with vendor or counterpart only 3.1% said data consumption and 5% said threat of mobile as challenge while using digital wallets.

| Table No.10 | | | |
|--|-----------|---------|--------------------|
| Will you discontinue the use of digital wallet after demonetization phase is over? | | | |
| | Frequency | Percent | Cumulative Percent |
| Yes | 27 | 16.8% | 17.0% |
| No | 134 | 83.2% | 100.0% |
| Total | 161 | 100.0% | |

Above question is asked to know whether respondent want to discontinue the use of digital wallets after demonetization phase. 83.2% respondent said they will not discontinue use of digital wallet And only 16.8% respondent said they will discontinue use of digital wallets after demonetization.

| Table No.11 | | | |
|---|-----------|---------|--------------------|
| What is the reason of continue use of digital wallets after demonetization? | | | |
| | Frequency | Percent | Cumulative Percent |
| Convenience | 66 | 40.99% | 40.99% |
| Time Saving | 24 | 14.90% | 55.89% |
| Easy Access | 71 | 44.09% | 100.0% |
| Total | 161 | 100.0% | |

This question is asked to know the exact reason why respondent would like to continue digital wallets after demonetization when currency is available in ATMs 44.09% says easy access while 40.99% says it is very convenient only 14.90% says it is time saving.

Conclusion : During demonetization people are forced to use digital payment because of currency crunch however this study shows that people are willing to continue use of digital wallets because of the convenience and easy access. So this study concludes that financial behavior of individual towards use of digital wallet is paradigm shift as implication of demonetization.

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