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2

nd
International
Conference

on

**“EMERGING TRENDS IN
INFORMATION TECHNOLOGY AND
MANAGEMENT” (IC-ETITM 2019)**

Organised & Hosted by



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620, W-Block Juhi, Saket Nagar, Kanpur, Uttar Pradesh, INDIA

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EDITORS

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EDITORIAL

It is a matter of great pride and pleasure for us to host the 2nd International Conference on "Emerging Trends in Information Technology & Management ICETITM 2019" organized by Jagran Institute of Management in association with Merchants Chamber of Uttar Pradesh Kanpur on Tuesday 16 of April 2019.

The theme of the Conference is "Emerging Trends in Information Technology & Management" as we have almost come to the end of the second decade of the 21st Century we are seeing Information technology and management serving as a big change agent in different aspects of business and society. It has proven to be a game changer in resolving economic and business issues. Advancement and application of information technology are ever changing. The need of this hour is to develop concepts and ideas that will foster growth in management, which will be enabled by technology as its backbone.

The organizers of the Conference and Conveners have tried to give this Conference stature where in many research papers have been received from different parts of the country and world. Submissions in the form of empirical, conceptual, practitioner's papers and case studies have been invited, which address various issues related to Emerging Trends in Information Technology & Management. All submissions are subject to a blind review process. In a short span of time, we received 98 papers and after a critical blind peer review process, fifty-three (53) verified papers have been published in UGC approved Journal and some others are invited for presentations.

*The Conference has one Keynote Address in the Inaugural Session by International Speaker **Mr. Malraj B.Kiriella**- Founder and Owner of South Asia Multidisciplinary Advisory Services(SAMAS), Management Expert and Thought Leader and former Director General of National Tourism Organization of Sri Lanka and Chief Guest **Prof. Vinay Kumar Pathak**, Vice Chancellor, Dr. APJ Abdul Kalam Technical University, Lucknow. Other eminent speakers are from L&T, IIT-Roorkee, Strategic Venture Developer, Banaras Hindu University, Varanasi, IDMC Limited, and many more.*

*We feel privileged in thanking all those who have helped us in making this Conference successful. From every little gesture of help to grand support, each action is acknowledged. Special thanks to respected **Chairman, Vice- Chairperson and CEO** of Jagran Education Foundation for their enormous support, motivation and guidance.*

We wish you all to learn, gather and make memories worth remembering. We wish each one of you a very successful year ahead and look forward to meet again to make unforgettable moments.

Dr. Divya Chowdhry
(Director-JIM &
Conference Convener)

Dr. Anil Kumar Singh
(Associate Professor &
Conference Co-Convener)

Dr. Naveen Arora
(Assistant Professor &
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“INDUSTRY 4.0 CHALLENGES AND OPPORTUNITIES FOR SOUTH ASIA”

Malraj B. Kiriella

Founder & Owner, SAMAS, Former Director General, Sri Lanka Tourism
Corresponding Email ID: malrajbk@yahoo.com

Extracted form the keynote speech delivered by Mr. Malraj B. Kiriella.

1. INTRODUCTION

The first industrial revolution came in on the back of a wave of innovation – the invention of the steam engine and the cotton mill, for instance – and represented a history-altering wave of systemic change such as urbanization, mass education and industrialization of agriculture. The second industrial revolution, with electrification and mass production, saw the advent of entirely new social models and ways of working, and the third industrial revolution – the digital revolution – provided the electronic and computing foundations for the radical shrinking of the world we have seen over the past five decades.

Industry 4.0, or the fourth industrial revolution, is the current trend in manufacturing technologies for automation and data exchange. It includes unprecedented and simultaneous advances in artificial intelligence (AI), robotics, the internet of things, autonomous vehicles, 3D printing, nanotechnology, biotechnology, science of materials, energy storage, quantum computing and much more. Industry 4.0 is changing the way we live, work and relate to each other fundamentally. We don't know how it will unfold yet, but one thing is clear: the response to it needs to be integrated and comprehensive, involving all global political stakeholders, from the public and private sectors to academia and civil society.

The most intense and important of the many diverse and fascinating challenges facing us today is how to understand and shape the new technology revolution, which involves nothing less than a human transformation. We're at the start of a revolution that fundamentally changes how we live, work, and relate to each other. What I consider to be the fourth industrial revolution in its scale, scope and complexity is unlike anything that humanity has experienced before. We still need to fully grasp the speed and scope of this new revolution.

With unprecedented processing power, storage capacity, and access to knowledge, the possibilities of billions of people connected by mobile devices are unlimited. Or think about the staggering confluence of emerging breakthroughs in technology, covering broad fields such as artificial intelligence (AI), robotics, 3D printing, and quantum computing, to name a few. Many of these innovations are in their infancy, but as they build on and amplify each other in a fusion of technologies across the physical, digital and biological worlds, they are already

reaching an inflection point in their development.

There are three reasons why the transformations of today are not merely an extension of the Third Industrial Revolution, but rather the arrival of a Fourth and distinct one: velocity, scope and systems impacts. There is no historical precedent for the speed of current breakthroughs. The Fourth is evolving at an exponential rather than a linear pace compared to previous industrial revolutions. Moreover, nearly every industry in every country is disrupted. And these changes breadth and depth herald the transformation of entire production, management, and governance systems.

Already, artificial intelligence is all around us, from self-driving cars and drones to virtual assistants and software that translate or invest. Impressive progress has been made in AI in recent years, driven by exponential increases in computing power and by the availability of vast amounts of data, from software used to discover new drugs to algorithms used to predict our cultural interests. Digital fabrication technologies, meanwhile, are interacting with the biological world on a daily basis. Engineers, designers, and architects are combining computational design, additive manufacturing, materials engineering, and synthetic biology to pioneer a symbiosis between microorganisms, our bodies, the products we consume, and even the buildings we inhabit.

2. CHALLENGES AND OPPORTUNITIES

The Fourth Industrial Revolution, like the revolutions that preceded it, has the potential to raise global income levels and improve the quality of life for people around the world. To date, those who have made the most of it have been consumers able to afford and access the digital world; technology has made possible new products and services that make our personal lives more efficient and enjoyable. Ordering a cab, booking a flight, buying a product, making a payment, listening to music, watching a movie, or playing a game — you can do any of these remotely.

With long-term gains in efficiency and productivity, technological innovation will also lead to a supply-side miracle in the future. Costs of transport and communication will decrease, logistics and global supply chains will become more efficient, and trade costs will decrease, all of which will open up new markets and drive

economic growth. At the same time, the revolution could produce greater inequality, especially in its potential for disrupting labor markets. As automation replaces labor throughout the economy, net labor displacement by machines could exacerbate the gap between capital returns and labor returns. On the other hand, it is also possible that technology will displace workers.

At this point, we cannot predict what scenario is likely to emerge, and history suggests that the outcome is likely to be a combination of the two. Talent will be the critical factor of production in the future, more than capital. This will result in an increasingly segregated job market in the segments of "low-skill / low-pay" and "high-skill / high-pay," which in turn will lead to an increase in social tensions. Besides being a major economic concern, inequality is the biggest societal concern associated with the Fourth Industrial Revolution. Innovation's largest beneficiaries tend to be the providers of intellectual and physical capital — innovators, shareholders, and investors— which explain the growing wealth gap between those who rely on capital versus labour. Therefore, technology is one of the main reasons why income for a majority of the population in high-income countries has stagnated or even decreased: demand for highly skilled workers has increased while demand for workers with less education and lower skills has decreased. The result is a job market with high and low-end demand, but a hollowing out of the middle.

This helps explain why so many workers are disillusioned and afraid to keep stagnating their own real incomes and those of their kids. It also helps to explain why a pervasive sense of dissatisfaction and unfairness is increasingly experienced by middle classes around the world. A winning economy with limited access to the middle class is a recipe for democracy.

Discontent can also be fuelled by the pervasiveness of digital technologies and the dynamics of information sharing typified by social media. Indeed, there is clear evidence across all industries that the technologies underpinning the Fourth Industrial Revolution have a major impact on companies.

They also lower the barriers to wealth creation for businesses and individuals, altering employees' personal and professional environments. These new platform businesses are multiplying rapidly into many new services, from laundry to shopping, from chores to parking, from massages to travel.

Overall, the Fourth Industrial Revolution has four main effects on business— customer expectations, product enhancement, collaborative innovation, and organizational forms. Customers are increasingly at the epicentre of the economy, whether consumers or businesses, which is all about improving how customers are served. In addition, physical products and services can now be enhanced by increasing their value with digital capabilities. New technologies make assets more durable and resilient, while

the way they are maintained is transformed by data and analytics. In the meantime, a world of customer experiences, data-based services and asset performance through analytics requires new forms of collaboration. And finally, the emergence of global platforms and other new business models means that it will be necessary to rethink talent, culture and organizational forms.

Overall, the inexorable shift from simple digitization (the Third Industrial Revolution) to technology-based innovation (the Fourth Industrial Revolution) forces businesses to re-examine their way of doing business. However, the bottom line is the same: business leaders and senior managers need to understand their changing environment, challenge their operating assumptions.

3. SOUTH ASIA –A HUB OF INNOVATION

The World Economic Forum states that in the Fourth Industrial Revolution South Asia has the potential to become a hub of innovation, with its young population well connected to new global technological developments; opportunities created by the growth of Industry 4.0 technologies; and a large, educated labour market. The rise of emerging technologies such as artificial intelligence (AI), block chain, and autonomous vehicles offers interesting opportunities to address some of South Asia's large-scale systemic challenges. But their adoption is stifled by a lack of understanding of the technologies, unreliable existing systems, and the fear of these technologies' negative effects.

The World Economic Forum says stakeholders can work together to address these issues in three ways.

One way is to adopt an "agile governance" model for regulating technology and making constant adjustments to evolve. Agile teams that constantly evaluate and fine-tune policies to enable the adoption of new technologies will provide a strategic advantage for governments and organizations that in Industry 4.0 hope to thrive. It is crucial to build stronger ties between technology-regulating governments, academia that nurtures new technologies, and technology-building industry. Technology transfer offices could be set up at universities to market innovation and facilitate conversations between scientists working on breakthrough research; entrepreneurs building new technology businesses.

Early engagement and the development of a continuous feedback loop between the different stakeholders can result in faster marketing and a stronger opportunity for governments to fine - tune local technology regulations. Industry can also play a key role in bridging the gap between academia, industry and government, helping governments create a roadmap for technological adoption and, at the same time, helping academia to develop new curricula to prepare a high - quality workforce to meet future job requirements.

Building technology confidence and being a first mover is

another way to tackle these issues. Currently, many South Asian countries are waiting for other nations to develop policies and then adapt them to local needs, which mean they risk missing a first - mover advantage. As a welcome market for new businesses, the first - mover advantage could generate global interest in the nation. The fears of AI taking jobs, crypto currency disturbing the financial system, and autonomous vehicles going rogue, generate more press and public interest than the positive impact these technologies have on the ecosystem. To avoid possible backlash and gradually encourage people to adopt Industry 4.0 technologies, regular consultations with field experts, policymakers and tech entrepreneurs are recommended. Tech evangelists also need to educate and empower citizens to prepare for the future labour market and to assess for society at large the pros and cons of technological adoption.

New world economies will be built on Industry 4.0 technologies, which means governments need to develop advantageous policies for these technologies to stay competitive and prosperous in this new era. In order to avoid lower growth rates, unemployment issues and general social unrest, South Asian governments need to consider adopting an inclusive policy approach, ensure long - term inclusive growth for the region, and create confidence and acceptance of new Industry 4.0 technologies across all sections of society.

Investing in the future is another way that South Asia could adopt to address the issues. The Industry 4.0 offers South Asia an opportunity to move from a low - value services economy to a strong, R&D - driven product and innovation ecosystem. There is already a huge market for innovative goods and services in the region with a population close to 1.7 billion. World Economic Forum suggests Governments in South Asia to start investing a larger percentage of their GDP back into the R&D ecosystem in order to make progress towards an innovation - powered economy. There is an immediate need to invest more funds in future breakthrough technologies in universities and research laboratories. Governments that co-invest in emerging technologies of national importance with the private sector can reduce risk and support the private venture capital (VC) sector to invest in high-risk, high-impact firms.

South Asia has a young, educated population's competitive advantages and lower median wages than the West. Academia and industry must invest in their students and staff by offering appropriate training programs to prepare them for the future job market. By creating Special Economic Zones for micro, small and medium - sized enterprises with benefits such as import tax subsidies on equipment and infrastructure subsidies for the establishment of advanced manufacturing facilities, governments could help spur innovation and be a strong support system for the manufacturing sector. South Asian governments can ensure their citizens benefit by developing a pathway for the commercialization of new

technology; adopting inclusive and sustainable governance; and by investing in technologies that will define the future of work for their citizens.

4. CONCLUSION

Finally, we see how the Fourth Industrial Revolution builds upon the third, which is primarily digital in nature. This also exposes it to the unpredictability and instabilities of the digital era. There were no bubbles during the first two industrial revolutions, but there have been far too many in the third. A lot of the models are just not sustainable — or are waiting for a big disruptor to come along. With devices and product cycles being so short, it is becoming increasingly difficult to predict anything which has anything to do with technology. The current buzz 'Fourth Industrial Revolution' could be a very short interlude before the fifth one comes along.

5. REFERENCES

- [1] World Economic Forum Agenda (2016)
- [2] World Economic Forum Agenda (2018)

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DIGITAL MARKETING OF UNSOUGHT GOODS: A CASE OF RURAL BUYING BEHAVIOUR

Dr. Nandita Verma

Associate Professor, Department of Management Studies,
Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: vermanandita@gmail.com

ABSTRACT

A platitude of marketing theory is that digital marketing being used by modern marketers is enriching the customer experience. Every marketer aspires to deliver the right product to the right person at the right price. Although use of digital marketing by marketers is growing, ascertaining that its benefits are percolating to the rural consumer in the case of unsought goods is the objective of this research. According to this study, insurance cannot be sold by digital marketing efforts alone to the rural consumer irrespective of the level of their income. Companies will need to keep strengthening the personal selling network to increase sales in rural regions. Though many of the digital marketing strategy frameworks are being used by the insurance companies, integrating these models into the traditional personal selling framework can provide a more apt marketing tool for rural markets.

Keywords: *UnsoUGHT Goods, Digital Marketing, Rural Consumer, Life Insurance.*

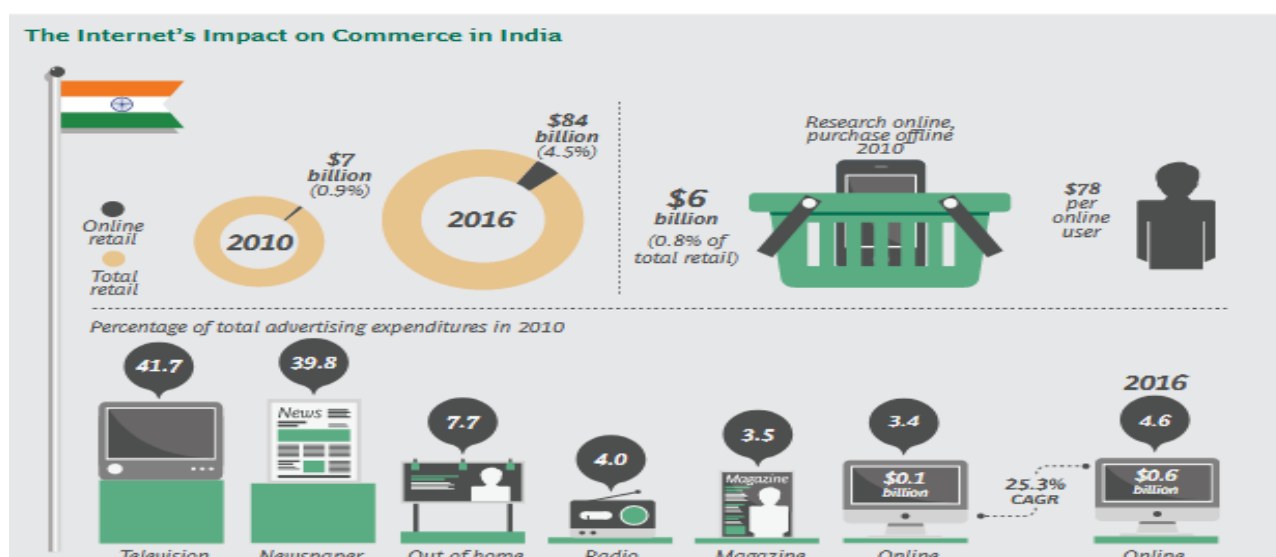
1. INTRODUCTION

Digital Marketing has become a phenomenon. Even the smallest of businesses are making their presence felt on the digital media platforms. The scope of digital marketing extends further than internet marketing and includes other processes that may or may not require the use of Internet. Traditional mobile marketing including SMS and MMS, social media marketing, pop ups, search engine marketing to name a few. Organization web pages, email and social media are most commonly used these days. Smartphone based mobile applications are also witnessing high growth.

According to Marketing theory unsought products are those that consumers do not know about, do not ever

consider buying or have negative attitudes towards (Badger, 2008). Goods and services such as health insurance for young people and encyclopedias require significant, ongoing marketing efforts if they are to be successful. (Pride, 2007). The name unsought goods suggests that these products are not wanted by consumers on a proactive basis. In order to increase sales and penetrate the market, major effort is required in the form of aggressive marketing. The tools of direct marketing and personal selling have been long recommended for such products. Unsought goods are not picked up from retailers shelves as the need for these products is not realised by the consumer.

Figure 1: Digital 'Big' getting 'Bigger'



Source : Euromonitor International; OVUM; Organisation for Economic Co-operation and Development (OECD)

Life Insurance is an important product that provides the necessary security for the family of the bread earners and also contributes to the national savings on the

macroeconomic front. The insurance market is an important element in the financial system of India, because it mobilizes savings contributing to national economy. It is

a perfect example of an unsought good and marketers have had to use push strategies to increase sales. Commercial Insurance marketing differs from physical products marketing, as well as other financial services' marketing (Nogueira & Oliveira, 2003). Promotion strategies of insurance companies have large advertising budgets, but they use direct selling to initiate and close sales. In endeavor to increase the insurance penetration through the medium of e-commerce, IRDA has issued guidelines on Insurance e-commerce vide a circular in. (IRDA Annual Report, 2017-18).

Rural area by nomenclature is any area which is not categorized as Urban area. An Urban Unit or Town is defined as a place with a municipality, corporation, cantonment board or notified town area committee, etc. known as Statutory Town. All other places which satisfy the following criteria that is a minimum population of 5,000; at least 75 per cent of the male main workers engaged in non-agricultural pursuits; and a density of population of at least 400 per sq. km. are known as Census Town. The remaining areas are considered as Rural Area. With this background this research looks at the impact of

modern digital marketing on the sales of life Insurance in rural India.

The buying behavior of the consumer is a subject of utmost interest and challenging task for every marketing man. Consumer behavior is basically social in nature. Hence social environment plays an important role in shaping buyer's behavior (Sherlekar, 1986).

Much has been written on the characteristics of the rural consumer and factors affecting their buying decisions. The rural populace is not majorly exposed to modern technology. This is the reason that dependence on the human factor in marketing is still playing a major role. Environment of the consumer, Influences of Geographic location, Family, Income of the consumers, Place of purchase, Possibility of Multiple use of product, Brand preference and loyalty, Cultural Influence, Awareness of urban lifestyles, Situation in which the consumer uses the products, Efforts of marketers to reach the rural consumers are factors affecting the buying decisions.

Table 1 : Rural / Urban policies sold by (North Central Zone) Life Insurance Corporation of India

Division (Rural+Urban)	2015-2016		2016-2017		2017-2018		2018-2019	
	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban
	No of Policies		No of Policies		No of Policies		No of Policies	
Aligarh	24088	127051	23798	105188	18875	119266	14246	102729
Allahabad	9692	161105	13937	155993	16638	164083	14637	131359
Bareilly	44378	107647	41974	93493	45700	103186	40683	87067
Agra	17195	165065	19449	159574	21074	166733	16151	133966
Gorakhpur	62548	310748	71944	310897	76899	324178	66945	285589
Haldwani	29671	100631	32322	99877	24198	110319	24729	91131
Kanpur	6272	195184	5746	183392	6046	178650	4624	146451
Dehradun	11801	125828	16294	112029	12963	127545	9375	101862
Meerut	36780	237485	30232	235752	28786	241762	17474	201021
Varanasi	64241	282961	54564	279689	57390	299364	42749	247675
Faizabad	76252	172561	76984	181760	97398	177372	77174	154942
Lucknow	14131	196509	16675	174943	20810	181474	18899	150047
Grand Total	397049	2182775	403919	2092587	426777	2193932	347686	1833839

Source : Life Insurance Corporation of India

2. REVIEW OF LITERATURE

Prasad et al., 2001 believe that internet has changed many marketing functions and tasks such as mediated inactivation, customer relationship management, mass customization, sales force automation, marketing decision support information, joint cooperation, and coordination.

Rajesh J. et al. 2005 have discussed the sales promotional activities undertaken by the Life Insurance Corporation to face competition. According to the authors the Life Insurance Corporation undertakes the sales promotional activities in three forms namely: Customer-oriented promotion that is tax benefits, payment of bonus, provision of accidental benefits and higher non-medical item, trade promotion such as salary saving scheme and Sales force promotion given in the form of commission, gifts, advances for the purchase of cars, club membership

etc.

Sehrawet and Kundu, 2007 studied impact of e-advertising on consumer purchase decision. E advertising include Banner ads, website, skyscrapers, pop up mini sites, interactive format. They studied factors like awareness, services, discounts, experiences, physical appearance, preference, guiding purchase, promotion, online shopping affect purchase decision. Among these factors awareness is most important and physical appearance has less effect in purchase decision. However the product category covered in this study does not specify unsought goods.

The other study conducted by **Hatami G. et al. (2010)** as "evaluation of electronic sales strategies of life insurance" assesses the role of e-commercial on marketing

development of life insurance industry as well as electronic methods of life insurance sales and advantages and disadvantages of each method. In this research, the use of digital network separately in companies, their branches, and sales networks has been selected as the best method.

There is another study conducted by **Asfidany et al. (2011)** as “the impact of internet on marketing performance of life insurance” showing that the use of internet can increase the marketing performance of life insurance. The results of this study have been obtained based on analyses and multivariate regression test. Also, the study show that the most important options for the development of life insurance marketing performance using electronic marketing are databases and human resources.

Ramaswamy (2015) have studied “investigating the relationship between entrepreneurship and electronic sales of life insurance” assessing the process of entrepreneurship and its impact on electronic sales of life insurance. In this study, it is emphasized on clients and customer orientation so that it is recommended to organizations planners and decision makers to pay special attention to their clients.

However, the gap that is identified in literature is that such studies have not been found that study the impact of digital marketing on core rural areas.

3. OBJECTIVE OF THE STUDY

Through this study, an attempt is made to ascertain the use of digital marketing by rural consumers for the purchase of life insurance with special reference to their income and need.

4. RESEARCH METHODOLOGY

To conduct this empirical study, primary data was collected from 180 respondents in rural areas namely Mohadabad (Pukhrayan), Pali Mandhana (Kanpur), Mamna (Rath), Jakhela (Hamirpur) and Nauranga (Ghatampur) of which 160 were usable. Respondents were selected through referrals of agents of the marketing paraphernalia of Life Insurance Corporation of India. Prior to the survey a depth interview was conducted with marketing officials of the organization to gain deep insights into the digital marketing scenario in insurance sales in rural areas. This provided the much needed insight to better plan and conducts the rural survey. The statistical population refers to all individuals, events, or things that a researcher intends to study (Sakaran, 2003). The statistical population of this research includes rural population falling under the Kanpur Division in the North Central Zone of the insurance giant, Life Insurance Corporation of India. Based on the purpose of this research, the present study is an applied research as its results and findings can help in developing the right approach for promotion of life insurance sales in the rural areas. Descriptive research design was applied and Statistical cross-sectional analysis

through a field study was conducted. The main advantage of field study is its realism and data quality.

H₁: Income and reasons of buying unsought goods (life insurance) are independent.

H₂: Income and Use of digital source of information before buying life insurance are independent.

5. DATA PRESENTATION AND ANALYSIS

Table 2: Income * ROB Reason for buying Insurance Cross tabulation

Annual Income	ROB		Total
	Risk Cover	Saving	
<1.5 Lakhs	19	33	52
1.5-2.5 Lakhs	4	39	43
>2.5 Lakhs	31	34	65
Total	54	106	160

Table 3: Chi-Square Tests

	Value	df	Asymp. Sig. (2 sided)
Pearson Chi Square	6.5830	2	.000
Likelihood ratio	19.615	2	.000
Linear-by-Linear Association	2.221	1	.136
No. of valid Cases	160		

Interpretation: The calculated value of chi square at 2 degrees of freedom and 5 % level of significance is 6.5830. The tabular value at 2 degrees of freedom and 5% level of significance is 5.991. The calculated value is > the tabular value, so the null hypothesis is rejected. So it might be said with 95% certainty (which is 100% times $1 - \alpha$) that the income and reasons of buying insurance namely risk cover or saving, are dependent on each other. A major 66.25 % of the surveyed sample buys insurance with the objective of making savings.

Table 4: Income and UDS (Use of Digital Sources) before buying Cross tabulation

Annual Income	UDS		Total
	Digital Source	Non – Digital Source	
<1.5 Lakhs	6	46	52
1.5-2.5 Lakhs	9	34	43
>2.5 Lakhs	14	51	65
Total	29	131	160

Table 5: Chi Square Tests

	Value	df	Asymp. Sig. (2 sided)
Pearson Chi Square	2.246	2	.052
Likelihood ratio	12.495	2	.014
Linear-by-Linear Association	.019	1	.890
No. of valid Cases	160		

Interpretation: From the above table we have the value of

chi square at 2 degrees of freedom and 5 % level of significance i.e. 2.246 . The tabular value at 2 degrees of freedom and 5% level of significance is 5.991. The calculated value is less than the tabular value so the hypothesis that Income and Use of digital source of information before buying life insurance are independent is accepted. This may be because the rural consumer for this product relies heavily on the direct selling agent for his recommendations which can be empirically tested in further research. 18% of the studied sample used digital sources before the insurance purchase.

6. LIMITATIONS OF THE STUDY

Conducting this study with the target sample was a time consuming exercise. People were reluctant to fill in questionnaires. Some were not aware of the concept of digital marketing and its advantages. Of the studied sample, most of the rural populace falls under the category of low income group and are not able to purchase products at will.

7. SCOPE FOR FURTHER RESEARCH

The analysis of the reasons as to why digital marketing is not effective in rural regions is beyond the scope of this study. Further research can be undertaken to identify these reasons.

8. DISCUSSION AND CONCLUSION

A truism of marketing theory is that digital marketing being used by modern marketers is enriching the customer experience. Being an agrarian economy, the rural markets are seasonal because flow of cash is dependent on harvest season. Awareness among the population regarding insurance as a product for risk cover is low. The role of the direct selling agent in rural mobilizing small savings as compulsory savings is phenomenal. However the need that this product namely life insurance fulfills is creating savings. Risk cover is secondary and is not the motivating or driving force. This unsought product and is a source of loan in case of need. The direct selling agent is usually a well known person from amongst the local population therefore there is trust bestowed upon him of a greater level in comparison to information available digitally.

According to this study it is evident that decision of buying of life insurance (unsought goods) is not affected by the level of income. A major 66.25% of the surveyed sample buys insurance with the objective of making savings. We can also conclude that use of digital marketing tools is independent of the level of income in rural areas. The study also shows that major part of the surveyed sample (82%) does not use digital source of information before buying the unsought product of life insurance.

Companies will need to keep strengthening the personal selling network to increase sales in rural regions. Though many of the digital marketing strategy frameworks are being used by the insurance giant, integrating these models

into the traditional personal selling framework can provide a more apt marketing tool for rural markets.

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A STUDY OF USE OF DIGITAL MARKETING SERVICES BY ONLINE SHOPPERS OF SECOND HAND CARS AND ITS ACCEPTANCE WITH REFERENCE TO ANAND CITY

Dr. Milind Vora

Manager, HR & Administration,

IDMC Limited, INDIA.

Corresponding Email ID: milindvora2009@gmail.com

ABSTRACT

The research work on use of Digital Marketing Services by online shoppers of Second Hand Cars and its acceptance with reference to Anand City is a time bound research conducted on a specific target group. The author examined the two set of respondents i.e., Second Hand Cars Sellers of Anand City and Potential and actual buyers of Second Hand Cars. The respondents were 100 and all the responses were validated before testing them. The variables analyzed were extracted from the reviews already studied, they were decoded and then the responses were invited. Various statistical tests were conducted on the validated responses.

Purpose: *This research paper aims to examine the implementation of Digital Marketing Services offered by the second hand cars sellers and its' acceptance on the potential buyers. Digital Marketing is almost omnipresent in today's era. Almost, every player wants to be digitally present and digitally correct. Digital marketing in services sector is penetrating strongly in every field. The study paper titled "A study of use of Digital Marketing Services by online shoppers of Second Hand Cars with reference to Anand City" is an attempt made by authors to conclude the efforts and the outcomes of Digital Marketing Services offered by the second hand cars sellers.*

Surveyed Population:

Respondents: 1

R₁: Second Hand Cars Sellers of Anand City

Respondents: 2

R₂: Potential and actual buyers of Second Hand Cars

Keywords: *OnlineShopping Marketing, Online Buyers, Used Cars, Comparison, Flexibility, Affordability.*

1. PURPOSE

This research paper aims to examine the implementation of Digital Marketing Services offered by the second hand cars sellers and its' acceptance on the potential buyers. Digital Marketing is almost omnipresent in today's era. Almost, every player wants to be digitally present and digitally correct. Digital marketing in services sector is penetrating strongly in every field. The study paper titled "A study of use of Digital Marketing Services by online shoppers of Second Hand Cars with reference to Anand City" is an attempt made by authors to conclude the efforts and the outcomes of Digital Marketing Services offered by the second hand cars sellers.

2. SURVEYED POPULATION

Respondents: 1

R₁: Second Hand Cars Sellers of Anand City

Respondents: 2

R₂: Potential and actual buyers of Second Hand Cars

3. REVIEW OF LITERATURE

The trend of Onlineshopping is ever increasing. As per Barnes (2013) online shopping has become very user savvy. Chaing and Dholakia, 2003, Monsuwé et al., 2004 and Poulter, 2013 stated that online shopping is convenient. Online offers also offer convenience (Chaing and Dholakia, 2003). As per one study, majority i.e., 85% of consumers today compare price comparison online

according to Chaing & Dholakia, 2003, but it is not necessary that every window shopping converted into actual buying. Moreover the internet is liked as we can avoid queues (Poulter, 2013), however checking, paying and waiting for things to be delivered sometimes time consuming and non-reliable. According to Fitterman (2013), a product in-physical store is gratifying, instant. Today's lifestyle is very complex wherein consumers can get their retail services and goods sitting at the office or home, in contrast, it was also observed that 1/3 of consumers shop in bed, with 46% of people asked to make purchases between 7pm and 1am (Poulter, 2013). Moreover, they are keen to shop 24 hours, seven days a week. Half or more around (55%) of people studied by Rackspace (2013) accepted that they are served with dissatisfaction and losing interest in online. Around 44% of dissatisfied discontinued online shopping. Buying online cars is a new trend.

Grewal et al (2002), stated that online shopping is more efficient in meeting the consumers' needs and wants. With the help of online shopping. They easily attain knowledge about the brand's product quality, availability, product specifications and prices, and compare with another band. They can make more intelligent purchasing decisions (Brown et al., 2003). They can purchase unlimited in limited, which is more convenient and they may feel uncomfortable buying in stores (Monsuwé et al., 2004). According to Brown and Reid (1997) routine tasks like shopping for groceries have become easier for customers

(Brown et al., 2003). People nowadays, especially young and literate adults, are becoming more conscious about personal image and fashion. This has affected their buying pattern largely. For them, shopping is an entertaining, pleasure-filled activity. In online shopping, the consumer satisfaction will be higher if, like the company has a user-friendly website which makes shopping through it seems like a different experience (Strategic Direction, 2012).

4. RESEARCH OBJECTIVES

- To study the relationship between conveniences in buying online used cars and affordability of buyers with reference to Anand City.
- To analyse the relationship between conveniences in buying online used cars and reliability of buyers with reference to Anand City.
- To study the demographic profile of online used car

buyers.

- To understand the relationship between conveniences and flexibility of buying used cars online.

5. RESEARCH METHODOLOGY AND DATA ANALYSIS

Under this study, the researchers administered the two survey questionnaires of Second hand cars dealers of Anand City & the potential and actual buyers of second hand cars. Here, 10 dealers out of 20 have been surveyed. On the other, 100 respondents have been surveyed as infinite population of Anand city who may be migrated population. The sampling technique used for the research is convenience sampling. The data have been collected, all the respondents have been considered valid, & then the data have been analyzed by using various statistical tests.

Table-1(Demographic Analysis)

Sr.	Demographic Profile	Category	Frequency	Percentage%
1	Gender	Male	90	90
		Female	10	10
2	Age	≤20 years	12	12
		21-Above	88	88
3	Education	Up to Graduation	65	65
		Up to Post Graduation	30	30
		Post-Graduation & above	05	05
4	Financial Status	Dependent	12	12
		Independent	88	88
5	Social culture	Urban	95	95
		Semi-Urban	05	05

Table-2 Scale Reliability

Factor	Total Respondents	Excluded	Valid	No of items	Measured Cronbach Alpha	Standard Internal Consistency	Decision
Convenience	100	0	100	5	0.923	$0.8 \leq \alpha < 0.9$	Excellent
Affordability	100	0	100	5	0.900	$\alpha \geq 0.9$	Excellent
Reliability	100	0	100	5	0.915	$\alpha \geq 0.9$	Excellent
Flexibility	100	0	100	5	0.834	$0.8 \leq \alpha < 0.9$	Good

Table-2 indicates the results on scale reliability of the factors considered for this study. Scale reliability indicates the degree to measure (George and Mallery (2003). The first factor (usefulness) has Cronbach alpha 0.844. The second factor (application) has Cronbach alpha 0.923. The third factor (reliability) has Cronbach alpha 0.910. The fourth factor (knowledge) has Cronbach alpha 0.824. The dependent variable (application) has Cronbach alpha 0.923. George and Mallery (2003) provide the following rules of thumb: “ $\alpha > .9$ – Excellent, $\alpha > .8$ – Good, $\alpha > .7$ – Acceptable, $\alpha > .6$ – Questionable, $\alpha > .5$ – Poor, and $\alpha < .5$ – Unacceptable” (p. 231).

Table-3 Descriptive Statistics

Factor	Valid Items	Missing Items	Mean	Mode	Standard Deviation	Minimum	Maximum
Convenience	6	0	3.12	1	1.71	1	5
Affordability	6	0	2.58	1	1.75	1	5
Reliability	6	0	2.78	1	1.66	1	5
Flexibility	6	0	2.29	1	1.59	1	5

Table-3 indicates the results on descriptive statistics. The valid items for each factor are six. No item is missed during the data analysis. Mode value for each factor is one. The standard deviation is in the range of 1.57 to 1.72. The mean value is

in the range of 2.48 to 3.09. The minimum value is one for each factor & maximum value for each factor is five.

Table – 4 Correlations

		Usefulness	Application	Reliability	Knowledge
Convenience	Pearson Correlation	0.768			
	Sig.(2-tailed)	0.00			
	N	100			
Affordability	Pearson Correlation	0.667	0.667		
	Sig.(2-tailed)	0.00	0.00		
	N	100	355		
Reliability	Pearson Correlation	0.788	0.725	0.758	
	Sig.(2-tailed)	0.00	0.00	0.00	
	N	100	349	349	
Flexibility	Pearson Correlation	0.878	0.779	0.713	0.834
	Sig.(2-tailed)	0.00	0.00	0.00	0.00
	N	100	342	342	342

p-value is associated with the correlation. The footnote under the correlation table explains what the single and double asterisks signify. In this case, sig value is 0.00(p<0.05) in all the cases as shown in the above table. N - However, some variables were having missing items, the N's would be different for the different correlations. In this case, N is 100. It is concluded from the above results that the researcher can move for the further analysis.

Table-5 Regression Analysis

Factor*	Model Summary					ANOVA					coefficients				
	variables Entered	Model	R	R square	Adjusted R square	Sum of square	df	Mean square	F	sig	Unstd coefficient		Std Beta	t	sig
											Beta	Std error	Beta		
DV:CO1 IDV: AFF1-5	6	1	0.80	0.65	0.646	811.30	5	143.3	329.0	0.00	USE2 0.884	0.09	0.85	33.3	0.0
DV: CO 2 IDV: RER1-5	6	1	0.92	0.83	0.831	889.21	5	192.6	345.7	0.00	REL37 0.879	0.08	0.88	37.4	0.0
DV:CO3 IDV:FL1-5	6	1	0.94	0.83	0.821	871.86	5	211.1	351.4	0.00	KNO4 0.888	0.08	0.85	39.5	0.0

Coding

Dependent Variable (DV)	Independent Variable (IV)
CO1 – Convenience	Affordability
CO1 – Convenience	Reliability
CO1 – Convenience	Flexibility

Table-5 indicates the results on regression analysis of the received data from the respondents. Regression analysis is conducted by using IBMSPSS- 16 to determine the possible relationship between dependent variable “Affordability” (AFF) and independent variable “CO (USE)”. Model summary of both the variables (table-5) indicates R as 0.80, R square as 0.65, adjusted R square as 0.646 and standard error of the estimate as 811.30 between APP1 and independent variable usefulness (USE). Model summary of APP and RELI variables (table-5) indicates R

as 0.92, R square as 0.83, adjusted R square as 0.821 and standard error of the estimate as 211.1 between APP2 and independent variable reliability (REL). Model summary of APP and KNO the variables (table-5) indicates R as 0.94, R square as 0.83, adjusted R square as 0.816 and standard error of the estimate as 194.4 between APP3 and independent variable knowledge (KNO).

The findings of the analysis is compared against hypothesis developed in the study as followings

- H01: No significant relationship between “Convenience” and “Affordability” in context to the online Car shoppers’ satisfaction.
- H11: There is significant relationship between “Convenience” and “Affordability” in context to the online Car shoppers’ satisfaction.

H01 has been rejected and H11 has accepted.

- H02: No significant relationship between “Convenience” and “Reliability” in context to the online Car shoppers’ satisfaction.
- H12: There is significant relationship between “Convenience” and “Reliability” in context to the online Car shoppers’ satisfaction.

H02 has been rejected and H12 has been accepted.

- H03: No significant relationship between “Convenience” and “Flexibility” in context to the online Car shoppers’ satisfaction.
- H13: There is significant relationship between “Convenience” and “Flexibility” in context to the online Car shoppers’ satisfaction.

H03 has been rejected and H13 has been accepted.

In it concluded from the above results that there is a significant relationship between “application” factor and the rest of the other factors.

6. CONCLUSION

The objectives of this study are satisfied in such a manner by analyzing the response received from the respondents.

- (1) **Objective-1** is satisfied by the way of overall examination of all the factors by different statistical tests.
- (2) **Objective -2** is satisfied by the way of examining and testing H01 and its results as shown in table-5.
- (3) **Objective -3** is satisfied by the way of examining and testing H02 and its results as shown in table-5.
- (4) **Objective -4** is satisfied by the way of examining and testing H03 and its results as shown in table-5.
- (5) **Objective -5** is satisfied by the way of examining and testing H03 and its results as shown in table-5.

7. LIMITATIONS OF THE STUDY

This research has certain limits. The research can be extended by considering more independent variables with a view to enhance consistency of results. There is also financial constraints in this research

8. RECOMMENDATIONS FOR FURTHER RESEARCH

- The craze of buying used cars amongst youngsters is increasing. It leaves scopes for further research.
- Buyers are getting reliable products. This can expand market for other commercial vehicles also.
- Affordability is a key deciding factor in online used car buying. Any researcher can conduct survey on other factors and with other group of population

- Learning subjects should be expanded with the advancement.

9. FINDINGS

Here the findings of the research are that the collected and analyzed data reveal various supportive and positive responses from both the groups under study.

10. RESEARCH IMPLICATIONS/LIMITATIONS

- The entire research conclusion can be of great use to the existing Car dealers. With their minimal efforts, they can encase this very potential market.
- The conclusion and findings of the research cannot be generalized.
- The time period is a major limitation.
- Respondents might have been biased.

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AN ASSESSMENT OF THE PRECURSORS INFLUENCING FEMALE BUYING BEHAVIOUR TOWARDS APPARELS SHOPPING IN DELHI MALLS

¹Dr. Tanvi Gupta*, ²Dr. Mamta Rani and ³Ms. Reeta Nagari

¹Assistant Professor, Jagannath International School, Delhi INDIA.

²Assistant Professor, RDIAS, Delhi, INDIA,

³Assistant Professor, JIMS, Delhi, INDIA.

*Corresponding Author's Email ID: tanvi.research@gmail.com

ABSTRACT

Purpose: This empirical study conducted via mall intercept survey in Delhi aims at examining the impact of variables based on VALs-2 (Values, Attitudes, Lifestyles) typology on the female buying behavior for women apparels.

Design/ methodology: It is a descriptive research conducted on a sample of 396 respondents via an adapted questionnaire that has been modified as per the requirements for the Indian context. The responses have been collected via questionnaire from the female shoppers in the diverse malls in Delhi based on judgmental sampling. Descriptive statistics along with multiple regressions has been used for hypothesis testing.

Findings: The independent variables taken for the study, namely, self-concept(SC), life and family (LF), traditional values (TV), western influence (WI), aesthetics (A), promotional influences (PI), peer – pressure (PP) displayed a statistically significant impact on the female buying behavior (FBB).

Implications: This study holds immense social and psychological implications in understanding the buying pattern for apparels of the modern-age Indian women. This can provide useful insights to the marketers, firms/ retailers/designers in the apparel industry and the marketing domain academicians to separately study the female buying behavior having realized the significance of gender marketing.

Originality/Value: This research has an element of originality as it has been conducted on a representative sample taking into consideration females with varying demographics. Also, VAL's typology studies are still in the germination stage in our country and tagging it with a gender study gives this particular research an element of fresh value. It would provide an impetus to the managers in the stipulated industry to apply their innovative capabilities.

Keywords: VALs, Female Buying Behavior, Apparel Industry, Gender Marketing, Innovative Capabilities.

1. INTRODUCTION

The current study specifically chosen female buying behavior as the subject of investigation due to the significance of the concept of 'Gender marketing' (Judy, F.G., et al., 2002) in the modern era. Also, with the change in the societal profile of females (Banerjee, T., 2012), especially, in a metropolitan like Delhi, they can't be ignored as having a potent share in expenditure on apparels (Knight Frank Research, 2016) that directly impact the industry revenue. Here, malls have been chosen as the sampling frame as the Indian retail sector is seen amongst the top 5 fastest growing markets globally through modern retail (Singh, K.S. & Tripathi, P., 2012).

The study of female buying behavior implies the way in which they live and spend according to what they think / perceive, what are their values as well as attitudes. In brief, it's most important to know how they actually purchase and consume. This can be evaluated through lifestyle typology, like, VALs in this case (Kahle, et al., 1997). As proposed by some authors, lifestyle is defined as 'an exhibited set of shared values of tastes' (Solomon, 1994). Another definition explains it as the manner in which people conduct their lives, including their activities, interests, and opinions' (Peter, et al., 1994). Also, it is believed to tell 'how one lives' (Hawkins, et al., 1989) or the 'actual pattern of behavior' (Solomon, et al., 1997). This collectively shows that the consumer behavior is indeed a function of the lifestyle variables of a consumer

and the method to measure the lifestyle concept is referred as psychographics. There is no particular consumer buying behavior model adopted for this study, rather, it is based on the buying pattern which is reflected as the summation of the score of all the psychographic statements obtained from the respondents.

Self-concept implies means how a person thinks about or perceives himself. The consumption of products is a reflection of how they define the self and showcase their identity (Richins, 1994). It is an important element as it tends to show direct/indirect effects on buying intentions for the foreign as well as local brands (Kumar, A., et al., 2009). Life and family is one of the important elements in any individual's life so it has been considered as an element to test its influence on the buying decisions of the modern age woman. Traditional values form a part of a woman's work life and decision making (Petr, M., et al., 2017). Western culture exposure can't be undermined with increasing globalization and the spread of digitization (Hasan, Md., 2017).

Thus, these parameters were incorporated to study if they impact the buying pattern of the female consumers. Even, company promotions like catalogues, brochures, coupons etc. are intended to attract the consumers (Tajuddin, M.R., et al., 2010). Need to look beautiful or aesthetic has been existing since time immemorial and peer group influence our decision making process. Theoretically, it's been

found that customers are looking for product that reflect positively on the social strata they belong to (Parama, S., 2016).

Concluding the introduction, the overall objective of this study is to study the impact of the stipulated variables obtained from VALS typology which is actually a proprietary term of SRI international on the female buying behavior (buying pattern) of female buyers for women apparels in shopping malls in Delhi. As depicted in the history of VALS, the VALS framework was developed taking into account a consumer's resources and also, his capacity to accept innovation. Hence, this study further aims at providing insights to the marketers and parties related to this revenue sector to apply their innovative capabilities for capturing and retaining the most profitable segments.

2. LITERATURE REVIEW

This study is quite relevant as it aims at filling the research gaps of the previous studies. Literature has been reviewed to justify the current research. The theory based lifestyle research was initiated in the 1950's by Havinhurst and Feigenbaum (Yu, 2011) and since then, it has been taken forward by a lot many researchers across the world till present. The concept of lifestyle studies has been quite popular in the western nations. The major typologies that have been used were VALS, AIO and LOV (Ma, 2004). Yet, there has been very less research based on this in terms of the Asia Pacific region (Tai & Tam, 1997). Rather, in the stream of consumer research and market segmentation, the term lifestyle has been very extensively used in several studies over the past 60 years. But, referring to the developing world including countries like India, the studies have actually been quite fewer in number (Kumar & Sarkar, 2008).

Also, VALS study is still quite new in India (Ghosh, I., 2014), thus, this study would definitely provide some important inputs to the researchers interested to conduct lifestyle studies in India. In India, Delhi shares a special status being the national capital and having huge potential for investment and expenditure from its population. In particular, the status of women in the Indian society is fast changing (Parama, S., 2016) and they are getting more financially independent and hence, pose themselves as a profitable segment differentiated on the basis of gender here. Women are not just the blind followers of the ancestral values (Petr, M., et al., 2017) but they are growing with time and becoming empowered in every way.

The sample constituted in many studies included both genders as consumers (Narayana, K. L. & Sreenivas, D.L., 2016). In fact, consumer behavior for apparels has been addressed in general with no special mention of 'women apparels' as done in this study. The sample size taken in many studies is not a representative sample (Karpova, et al., 2007; Saluja, D., 2016) and in fact, the current study caters to the entire age group above 18 years whereas most

of the studies in this context are focused on Generation Y (Chakrapani A., 2015). The variables considered in this study are quite relevant for a comprehensive analysis whereas earlier studies pick few variables or miss the variables taken in the current study (Kumar, A., et al., 2009). Several studies exist to study the impact of demographic variables on consumer buying behavior but very less literature exists for combined study of psychographic dimensions of female customers, especially in malls, in a tier-I city like Delhi. Hence, having reviewed the literature intricately and deciphered the research gaps, this study has been conducted with sound grounds for research and a relevant requirement in the current scenario.

3. RESEARCH METHODOLOGY

It is a descriptive research conducted on a sample of 396 respondents who were the female shoppers in the malls in Delhi that were chosen on the basis of researchers' judgment based on some factual details. It was a mall intercept survey where data was collected using an adapted questionnaire¹ based on VALs-2. Psychographic responses have been collected on a Likert's- 5 point scale with Cronbach's alpha greater than .70. Descriptive statistics along with multiple regressions have been used for hypothesis testing.

- H₀₁: Self-concept (SC) doesn't impact the overall female buying pattern for apparels shopping.
- H₀₂: Life & family (LF) doesn't impact the overall female buying pattern for apparels shopping.

Jadezakonä V. (2010). Evaluation and Analysis of Questionnaire Lifestyle Segmentation. Diploma Thesis (unpublished).

- H₀₃: Traditional value (TV) doesn't impact the overall female buying pattern for apparels shopping.
- H₀₄: Western culture exposure (WCE) doesn't impact the overall female buying pattern for apparels shopping.
- H₀₅: Aesthetics (A) doesn't impact the overall female buying pattern for apparels shopping.
- H₀₆: Product Promotions (PP) doesn't impact the overall female buying pattern for apparels shopping.
- H₀₇: Peer group (PG) doesn't impact the overall female buying pattern for apparels shopping.

4. DATA ANALYSIS AND INTERPRETATION

Table1 represents the psychographic profile of the female respondents in terms of their mean score and standard deviations for all the variables taken. It has been documented in table 2 that there exists a positive correlation between female buying behavior and all the independent variables taken for the study at 5% level of correlation.

Table 1: Psychographic Descriptives

	Mean	Std. Deviation
FBB	120.67	27.80
SC	14.99	3.42
LF	21.68	5.10
TV	10.68	2.68
WCE	16.81	4.96
A	12.94	4.28
PP	10.65	2.58
PG	14.78	3.61

Table 2: Correlation matrix (N=396)

		FBB	SC	LF	TV	WCE	A	PP	PG
Pearson's correlation (r)	FBB	1.00	.897	.928	.880	.914	.843	.872	.810
	SC	.897	1.00	.847	.793	.772	.686	.757	.674
	LF	.928	.847	1.00	.818	.797	.747	.803	.684
	TV	.880	.793	.818	1.00	.777	.670	.827	.641
	WCE	.914	.772	.797	.777	1.00	.748	.764	.706
	A	.843	.686	.747	.670	.748	1.00	.681	.627
	PP	.872	.757	.803	.827	.764	.681	1.00	.718
	PG	.810	.674	.684	.641	.706	.627	.718	1.00
Sig. (p)	FBB	.	.001	.001	.001	.001	.001	.001	.001
	SC	.001	.	.001	.001	.001	.001	.001	.001
	LF	.001	.001	.	.001	.001	.001	.001	.001
	TV	.001	.001	.001	.	.001	.001	.001	.001
	WCE	.001	.001	.001	.001	.	.001	.001	.001
	A	.001	.001	.001	.001	.001	.	.001	.001
	PP	.001	.001	.001	.001	.001	.001	.	.001
	PG	.001	.001	.001	.001	.001	.001	.001	.

Using the enter method (table 3), a significant model emerged (table 3 and table 4) with $F_{7,388} = 12164.57$, $p < .05$, adjusted R-square = .995. From table 5, the standardized beta values obtained at $p < .05$ are all positive, thus the change in the female buying behavior (dependent variable) would also be positive. From the above findings, the following regression equation is obtained:

$$\text{FBB} = .167(\text{SC}) + .214(\text{LF}) + .125(\text{TV}) + .231(\text{WCE}) + .169(\text{A}) + .070(\text{PP}) + .151(\text{PG})$$

From the above equation, it can be interpreted that if there is 1 unit increase (enhancement) in self-concept, then, the female buying pattern will increase by .167 units ($p < .05$). Thus, H_{01} is rejected as SC impacts the female buying pattern positively. With a unit increase in the life & family variable, the female buying pattern increases by .214 units ($p < .05$). Thus, H_{02} is rejected as LF impacts the female buying pattern positively. With a unit increase in traditional values, the female buying pattern increases by .125 units ($p < .05$). Thus, H_{03} is also rejected as TV impacts the female buying pattern positively. With a unit increase in the western culture exposure, the female buying pattern increases by .231 units ($p < .05$). Thus, H_{04} is rejected as WCE impacts the female buying pattern positively. With a unit increase in aesthetics, the female buying pattern increases by .169 units ($p < .05$). Thus, H_{05} is rejected as A impacts the female buying pattern positively. With a unit increase in product promotion, the female buying pattern increases by .070 units ($p < .05$). Thus, H_{06} is rejected as PP impacts the female buying pattern positively. With a unit increase in peer-groups, the female buying pattern increases by .151 units ($p < .05$). Thus, H_{07} is rejected as PG impacts the female buying pattern positively.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Sig. F Change	Durbin-Watson
1	.998a	.995	.995	1.88929	.995	.001	1.217

Table 4: ANOVA^a

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	303944.383	7	43420.63	12164.57	.001b
	Residual	1384.940	388	3.57		
	Total	305329.323	395			

a. Dependent Variable: FBB, b. Predictors: (Constant), PG, LF, TV, SC, A, PP, WCE

Table 5: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.019	.471		-.039	.969		
	SC	1.360	.057	.167	23.826	.001	.237	4.225
	LF	1.164	.043	.214	26.785	.001	.184	5.438
	TV	1.293	.075	.125	17.270	.001	.225	4.446
	WCE	1.296	.038	.231	33.826	.001	.251	3.991
	A	1.099	.036	.169	30.195	.001	.372	2.689
	PP	.758	.076	.070	9.937	.001	.233	4.287
	PG	1.163	.041	.151	28.223	.001	.408	2.453

a. Dependent Variable: FBB

5. FINDINGS AND CONCLUSION

There are valid findings showing that all the null hypotheses H_{01} , H_{02} , H_{03} , H_{04} , H_{05} , H_{06} and H_{07} were rejected and it has been found that self-concept, life & family, traditional values, western culture exposure, aesthetics, product promotions and peer-groups have a significant impact on the female buying behavior for women apparels shopping in Delhi. Hence, it can be concluded that marketers and intermediaries including managers in the women apparel industry need to deeply study the mentioned elements to create greater satisfaction and retain their customers. The importance of sales management can't be denied in this particular sector as it is based on the direct sales/organized retail. Therefore, salespersons in the women apparel stores should be motivated to use innovative methods to enhance customer satisfaction. Visual merchandising should not be well exploited. The store staff should ensure keeping the right merchandise at the right places in the store or at display along with Customer Relationship Management. Initiative in the form of offering associate loyalty cards can be adopted. In fact, luxury brands can work in tandem with related local relationship experts to customize women apparels according to the local values, attitudes and lifestyles. Hermes, offering Indian sarees is an example of mixing local traditional values and western culture exposure.

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A COMPARATIVE STUDY ON THE PERFORMANCE OF SELECTED MUTUAL FUNDS

Dr. Swaty R Parab

Assistant Professor,

SECOM, Sardar Patel University, Vallabh Vidyanagar, Gujarat, INDIA.

Corresponding Email ID: swatyrparab@gmail.com

ABSTRACT

Wealth creation over the years has modified its avenues and space of interest for the investors in India. The prototype investment avenues like the post offices, scheduled banks, etc. have changed. There are so many investment avenues available for the investor to park their money. With growing financial literacy and awareness, the knowledge of different investment opportunities, Mutual fund has become an excellent route to create wealth for the public at large. There are many funds and schemes available in mutual fund market. Different schemes come with different risk-return combinations. The biggest problem for an investor is to make the right choice of mutual fund scheme which suits him the best. The present study is an attempt to compare the performances of selected mutual fund schemes. This comparative analysis will try to assist investors in taking a right investment decision.

Keywords: Investment Avenues, Financial Literacy, Mutual Funds.

1. INTRODUCTION

Mutual fund is a common pool of money in to which investor place their contributions to be invested in accordance with stated objectives. The ownership of mutual fund is joint and mutual. The fund belongs to all the investor. Ownership is proportionate to the contribution made by the investors. The Securities and Exchange Board of India (Mutual Fund) Regulation 1993 define a Mutual Fund (MF) as; "A fund established in the form of a trust by a sponsor to raise monies by the Trustees through the sale of units to the general public in one or a lot of schemes for investment in securities in accordance with these laws."

Mutual funds are often a great way for the average investor to earn high return and to gain experience in dealing with money in the stock market. Mutual Funds offer people the chance to combine their money in order to reach a common goal. In fact, there is usually the fund manager who will take the combined money and place it into specified securities, which can be the stocks or bonds listed. In this way, people who invested in mutual funds are actually becoming the shareholders, as they are in effect buying into the shares of the fund. Each unit of these schemes reflects the share of investor in the respective fund and the Net Asset Value of the scheme judges its appreciation. The NAV is directly coupled to the optimistic and pessimistic trends of the market because the pooled cash is endowed either in equity shares or in debentures or treasury bills.

This paper is an attempt to compare the performances of mutual fund schemes of Axis Bank and ICICI Bank.

Axis Bank is one of the most prominent private banks in the country. Axis mutual funds were launched in the year 2009 with an accomplished suite of 53 mutual fund schemes. Today, Axis mutual funds are spread over 75 cities and have a customer base of over 7 lakh investors. Axis has a number of Mutual Fund

schemes. To name a few, it has Axis Equity Fund (G), Axis Equity Fund - Direct (G), Axis Liquid Fund (G), Axis Liquid Fund - Direct (G), Axis Long Term Equity Fund (G), Axis Small Cap Fund (G), etc.

ICICI Prudential Asset Management Company Ltd. is a leading quality management company (AMC) within the country targeted on bridging the gap between savings & investments and making future wealth for investors through a spread of simple and relevant investment solutions. The AMC is a joint venture between ICICI Bank, a well-known and trusted name in financial services in India and Prudential Plc, one of UK's largest players in the financial services sectors. Throughout these years of the venture, the company has forged a position of pre-eminence in the Indian Mutual Fund industry. The types of Mutual Fund schemes of ICICI Prudential are ICICI Pru Equity Fund (G), ICICI Pru Equity Fund - Direct (G), ICICI Pru Index Fund (G), ICICI Pru Index Fund - Direct (G), ICICI Pru MidCap Fund (G), etc.

2. LITERATURE REVIEW

- The study made by Gupta (1994) on the household investors was applicable, at that time, to the policy makers and mutual funds to design the financial products for the future.
- Vincent A. Warther (1995) within the article entitled "aggregate investment company flows and security returns" concluded that combination security returns are extremely related to with coinciding sudden money flows into MFs.
- Shanmugham (2000) conducted a survey of 201 individual investors to review the knowledge sourcing by investors, their perceptions of various investment strategy dimensions and the factors motivating share investment decisions, and reports that among the assorted factors, psychological and sociological factors dominated the economic factors in taking investment decisions.

- Nalini PravaTripathy (2005) within the article entitled “An Empirical Evaluation of Market Timing Abilities of Indian fund Managers on Equity Linked Saving Scheme” analysed the market temporal arrangement skillsof Indian Fund manager in form of two models, one by Treynor and Mazuy and the other by Henriksson and Merton.The results indicated that Indian fund managers aren't ready to time the market properly. There is just one theme out of thirty one that exhibited the temporal arrangement ability of the fund manager.
- Dr. Hitesh S.Viramgami (2009) in his article “Resource mobilization by Indian mutual fund industry” has tried to find out the total resource mobilization by the mutual funds industry for eight yearperiod (2001-2007).
- Lakshmi N (2010) in the research paper entitled “performance of the Indian MF industry a study with special reference to growth schemes” found out that MF serves those individuals who lack technical investment experience.
- Dr.Sandeep Bansal, Deepak Garg and Sanjeev K Saini (2012) have studied Impact of Sharpe Ratio & Treynor's Ratio on Selected Mutual Fund Schemes.This paper examines the performance of selected mutual fund schemes that the risk profile of the aggregate mutual fund universe can be accurately compared by a simple market indexthat offers comparative monthly liquidity, returns, systematic risk and complete fund analysis by victimization the special reference of Sharpe quantitative relation and Treynor's quantitative relation.
- Prof. V. Vanaja and Dr. R. Karupasamy (2013) have

done a Study on the Performance of Private Sector Balanced Category Mutual Fund Schemes in India. This study of performance evaluation would help the investors to choose the best schemes available and will also help the AUM's in better portfolio construction and can rectify the problems of underperforming schemes.

- Dr. K. Veeraiah and Dr. A. Kishore Kumar (2014) conducted a research on Comparative Performance Analysis of Select Indian Mutual Fund Schemes. Findings of the study reveals that, mutual funds out perform naïve investment. Mutual funds as a medium-to-long term investment option are preferred as a suitable investment option by investors.

3. OBJECTIVES OF THE STUDY AND METHODOLOGY

This study has the following objectives:

- To study the various schemes of both Mutual Funds.
- To make comparative analysis of NAVs of both the Mutual Funds.
- To make comparative analysis of 52 week high & 52 week low NAV of both the Mutual Funds.
- To analyze trends in schemes of Mutual fund.

The study covers information of NAV and 52 Week High & 52 Week Low NAV from year 1st January 2013 to 24th January 2018 i.e. 6 years. All the data related to mutual fund scheme of Axis Mutual Fund and ICICI Prudential Mutual Fund was collected from respective websites of the companies.

4. DATA ANALYSIS & INTERPRETATION

Long Term Equity Fund - Regular Plan (G)						
Year	NAV		52 Week High NAV		52 Week Low NAV	
	Axis	ICICI	Axis	ICICI	Axis	ICICI
1/1/2013	14.91	159.1	17.26	174.12	13.53	136.11
1/1/2014	17.29	174.4	28.69	269.54	16.65	166.29
1/1/2015	28.83	263.2	32.84	284.92	28.52	255.11
1/1/2016	30.78	274.9	33.86	311.57	27.01	235.47
1/1/2017	30.46	285	41.78	358.83	30.35	285.04
1/1/2018	41.54	357.1	43.27	368.41	41.35	356.02

The NAV's of the Long Term Equity Regular Growth Fund of both the institutions are showing a rising trend. The Axis Mutual Funds shows a huge 178.6% increase in the NAV from 1st Jan 2013 to 1st Jan 2018 while an increase of 124.45% in ICICI Prudential Mutual Funds. The Axis Mutual Funds shows 150% increase and ICICI Prudential Mutual Funds 111.58% huge increase in the 52 Week High NAV from 1st Jan 2013 to 24th Jan 2018. There is 205.6% and 161.56% increase in the 52 Week Low NAV during the period of study in Axis and ICICI Prudential Mutual Funds respectively.

Liquid Fund - Regular Plan (G)						
Year	NAV		52 Week High NAV		52 Week Low NAV	
	Axis	ICICI	Axis	ICICI	Axis	ICICI
1/1/2013	1273.3	169.91	1390.06	185.64	1273.26	169.91

Liquid Fund - Regular Plan (G)						
Year	NAV		52 Week High NAV		52 Week Low NAV	
	Axis	ICICI	Axis	ICICI	Axis	ICICI
1/1/2014	1390.4	185.68	1516.5	202.56	1390.41	185.68
1/1/2015	1516.9	202.61	1643.18	219.44	1000.36	202.61
1/1/2016	1643.5	219.49	1768.75	236.25	1643.53	219.49
1/1/2017	1769.1	236.34	1886.76	251.85	1769.11	236.34
1/1/2018	1887.8	251.98	1895.22	252.96	1887.82	251.98

The NAV's of the Liquid Regular Growth Fund of both the institutions are showing a rising trend. The above figures show that there is a great difference in the NAV's of both the funds. The NAV of Axis Liquid Fund begins from as low as Rs 1273.27 whereas that of ICICI starts at Rs 169.91. The 52 Week High NAV's of both the institutions are showing a rising trend. The Axis Mutual Funds shows a 36.34% and ICICI a 36.26% increase. The 52 Week Low NAV's of the Liquid Regular Growth Fund of both the institutions are showing a rising trend but for Axis Liquid Regular Growth Fund it goes down to Rs 1000.36 in 2015. There is an increase of 48.27% in Axis and 48.3% in ICICI Prudential Mutual Funds.

Mid Cap Fund - Regular Plan (G)						
Year	NAV		52 Week High NAV		52 Week Low NAV	
	Axis	ICICI	Axis	ICICI	Axis	ICICI
1/1/2013	13.69	34.11	14.07	36.27	10.81	26.37
1/1/2014	14.13	36.79	24.84	68.99	12.96	34.66
1/1/2015	24.85	67.96	28.16	76.79	24.06	66.22
1/1/2016	25.11	71.72	27.71	81.04	20.97	59.12
1/1/2017	24.46	75.05	34.46	106.75	24.46	75.05
1/1/2018	34.36	106.75	35.01	110.2	34.09	105.99

The Axis Mutual Funds and ICICI Prudential both show a rise of 150.98% and 212.95% in the NAV from 1st Jan 2013 to 1st Jan 2018. The 52 Week High and low NAV's of the Liquid Regular Growth Fund of both the institutions are showing a rising trend but for Axis Mid Cap Fund it goes down to Rs 27.71 in 2016. The Axis Mutual Funds shows a huge 148.82% increase and ICICI Prudential Mutual Funds a 203.83% increase in the 52 Week High NAV. The Axis Mutual Funds shows an increase of 215.35% while ICICI Prudential Mutual Funds shows a huge increase of 301.93% in the 52 Week Low NAV from 1st Jan 2013 to 24th Jan 2018.

Short Term Fund - Regular Plan (G)						
Year	NAV		52 Week High NAV		52 Week Low NAV	
	Axis	ICICI	Axis	ICICI	Axis	ICICI
1/1/2013	12.52	23.44	13.43	25.09	12.52	23.44
1/1/2014	13.43	25.1	14.77	27.99	13.43	25.1
1/1/2015	14.77	27.99	15.98	30.24	14.78	27.98
1/1/2016	15.97	30.27	17.59	33.83	15.98	30.18
1/1/2017	17.57	33.72	18.57	35.68	17.57	33.69
1/1/2018	18.56	35.62	18.62	35.71	18.57	35.61

The NAV's of the Short Term Regular Growth Fund of both the institutions are showing a rising trend. The increase in NAV is 48.24% and 51.96% in Axis and ICICI Mutual Funds respectively. The 52 Week High and low NAV's of the Short Term Regular Growth Fund of both the institutions are showing a rising trend.

5. CONCLUSION

The performance of the mutual fund depends on the Net Asset Value of the fund. All schemes are doing well. The above study shows that in case of Long term Equity fund (G), ICICI is doing exceptionally well with respect to the

NAV as well as the 52 week high and low. The Liquid Fund - Regular Plan (G) of Axis is in a better position compared to ICICI. The NAV and 52 week high of Mid Cap Fund - Regular Plan (G) of ICICI is quite high. The Short Term Fund - Regular Plan (G) also follow the same

story. To conclude, from among the two institutions' Mutual fund schemes, the performance of ICICI schemes is far better than Axis Mutual fund schemes. It is advisable to the investors to invest in the schemes of ICICI. Everybody wants to invest money, which comprises of low risk, high returns and easy redemption. In my opinion before investment in mutual funds; one ought to be totally attentive to every aspect.

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STUDY OF CUSTOMER'S PERCEPTION TOWARDS E-COMMERCE ACTIVITIES WITH REFERENCE TO THE PURCHASING READINESS OF RURAL CUSTOMERS IN VADODARA DISTRICT, GUJARAT

Dr. Shamal Pradhan

Associate Professor,

The MS University of Baroda, Vadodara, Gujarat, INDIA.

Corresponding Email ID: pradhansa@hotmail.com

ABSTRACT

Purpose: This research proposes to examine the customer's perception towards E-commerce activities with reference to the purchasing readiness of rural customers in Vadodara district. As a result of rapid increase in the internet connectivity the marketing methods of online purchase has also penetrated in to the districts resulting in to the creation of markets in rural India But one needs to ascertain about the perception of the readiness to purchase of this segment before investing so as to ascertain the depth of efforts and the areas calling for these investments.

Methodology: The structured questionnaire was administered in person to the customers of rural Vadodara (210 out of 240) by employing convenience sampling technique. The questionnaire factors consists of; perception towards E-commerce, purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using E-commerce. The collected data was analyzed for respondents' demographic profile, scale reliability, descriptive statistics measures, measurement of items, factor analysis and regression analysis to determine the relationship among the factors consisted in questionnaire. IBMSPSS software was used as statistical tool for data analysis.

Findings: The collected data explores on significant and positive relationship between perception towards e-commerce and, purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using E-commerce.

Research Implications/Limitation: The research indicates on rural customers attitudes towards e-commerce of Vadodara district. Further research can be held by expanding area of research and more variables.

Keywords: E-Commerce, Purchase Intention, Perception Towards E-Commerce, Attraction Towards E-Commerce, Knowledge of E-Commerce, Familiarity With Computer, Creditability and Benefits of Using E-Commerce.

1. INTRODUCTION

Sale through the internet has become one of the most important methods of penetrating in the markets for business firms in today's world. Its cost effectiveness attracts more and more sellers. The young technology savvy generation is contributing in terms of putting wheels to its growth. The contribution is more in terms of urban markets, particularly educated urban youth. But as we all know India lives in villages. The markets in the rural areas have much more potential buyers than in urban areas. This study therefore aims to analyze customer's perception towards e-commerce activities with reference to the customers readiness. The quick upsurge and rapid proliferation of internet surfing has created alternative channel of marketing in India and its acceptance is increasing when internet users get more and more experience. The study consists of rural customers of Whogadia district, having internet as population for collecting primary data. The structured questionnaire was administered in person to the customers, (310 out of 350) by employing convenience sampling technique. The questionnaire factors consists of; perception towards e-commerce, purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using E-commerce. The collected data was analyzed for respondents' demographic profile, scale reliability, descriptive statistics measures, measurement of items, factor analysis and

regression analysis to determine the relationship among the factors consisted in questionnaire. IBMSPSS software was used as statistical tool for data analysis. The collected data explores on significant and positive relationship between perception towards e-commerce and, purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using e-commerce for the rural customers.

The research focuses on perception towards e-commerce by rural customers. Further research can be held by expanding area of research and more variables.

2. OBJECTIVES OF STUDY

- To determine the relationships between perception towards e-commerce and purchase intention by the rural customers in Vadodara District.
- To determine the relationships between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.
- To determine the relationships between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.
- To determine the relationships between perception towards e-commerce and familiarity with creditability and benefits of using e-commerce by the rural customers in Vadodara District.

3. REVIEW OF LITERATURE

India has the fastest internet traffic growth globally and may to have three times within next five years. Internet browsers and online buyers are two categories of internet users and obviously online retailers to identify and justify the attributes utilized by online customers of product or service. The e-commerce perception is an important factor which affects the purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using e-commerce for the rural customers.

It is explained that one possible reason why consumers may not be using or buying as much as predicted in this context is due to the lack of company understanding of what constitute brand values in the online context as branding is even a more crucial issue in this context (Clauser, 2001)

Attitude is an important concept in research on marketing and information systems. Fishbein defined an attitude as "a learned predisposition of human beings" (Fishbein, M, 1967). Based on this predisposition, "an individual would respond to an object (or an idea) or a number of things (or opinions)." Kotler stated that "an attitude is a person's enduring favorable or unfavorable evaluations, emotional feelings, and action tendencies toward some object or idea" (Kotler P, 2000). Since researchers have been studying the subject for a very long time, there is a large body of literature dealing with consumer attitudes toward advertising in general and toward advertising on the Internet. Yoon (2002) describes the mechanisms of online trust as: security assurance, reputation, web searching, fulfillment (i.e. willingness to customize), presentation (i.e. web quality), technology, and interactions. Perceived risk is an uncertainty in the purchase environment where consumers may consider the purchase outcomes and the importance or serious results associated with making a wrong or unsuitable decision (Hunter et al., 2004). Purchase intention is defined as the situation which manifests itself when a consumer is willing and intends to become involved in online transactions (Pavlou, 2003). The unique nature of Internet environment is relevant to the acceptance of e-commerce and consumers' purchase intentions (Pavlou, 2003). Consumers evaluate a web store through online trust positively influencing their attitude toward conducting online purchases at the site; moreover, their attitude affects their purchase intentions (Wang, 2003). Online trust positively influences purchase intentions (Yoon, 2002).

Web advertising can obtain the quality of printed media but not identical with it (Chang and Thorson, 2004). Eveland and Dunwoody (2002) suggested that web advertisement can elicit more elaboration compared with those printed media because the content structure of the Web is similar to the thought process of the human mind. Although, forced exposure often interrupts a viewer's normal viewing process (Edwards, et. al. 2002, researchers Hovland, et. al., 1953; Zajonc, 1968) found that the

exposure to a stimulus can generate measurable effects such as attitude change. It is valuable for investigating customers' attitude toward the web advertisement. If consumers are highly involved with a product, they tend to be very receptive to most information related to that product and thus pay more attention to the content of that product's advertisements (Cho, 2003).

The content (informativeness) and form (entertainment) of ads are important predictors of their value and are crucial to the effectiveness of Web advertising (Ducoffe, R.H. (1996). Along with entertainment and informativeness, irritation caused by advertisements also influences people's attitude toward them. This is consistent with earlier research findings that interesting and pleasing ads have a positive impact on consumers' attitudes toward a brand (Mitchell, A.A., and Olson, J.C., 1981, Shimp, T.A., 1981). Schlosser, A.E.; Shavitt, S.; and Kanfer (1999) reported that attitudes toward Internet advertising are affected by enjoyment, informativeness, and the ad's utility for making behavioral (purchasing) decisions.

Bracket and Carr modified several attitude models of Internet advertising (MacKenzie, B.S., and Lutz, R.J., 1989) developed an integrated Web advertising attitude model. This new model is based on the premise that the perceived entertainment, informativeness, irritation, and credibility of an advertisement affect the way consumers evaluate it. Besides these four variables, the model also includes relevant demographic variables.

4. RESEARCH METHODOLOGY

This type of study is correlation and aims to analyze and examine customer's perception towards e-commerce with reference to the rural customers of Vadodara district. The population for this study is 240 and sample size is 210 by employing convenience sampling technique. The sample size is determined by considering confidence interval (4%), confidence level (95%) and population.

The structured disguised questionnaire was administered to respondents through in person by consisting factors such as: demographic profile of respondents, perception towards e-commerce and, purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using e-commerce for the customers of the rural Vadodara district. Both types of primary and secondary data are taken into consideration for investigation. The adopted scaling technique in questionnaire is 5 point Likert scale (strongly disagree to strongly agree). The collected data was analyzed for demographic profile, scale reliability test, measurement of items, descriptive statistics. Factor analysis and regression analysis is conducted to test the hypothesis by employing IBM SPSS.20 as a statistical tool. The following hypotheses are formed to meet the objectives of the study.

H01: There is no significant relationship between perception towards e-commerce and purchase

- intention by the rural customers in Vadodara District
- H11: There is significant relationship between perception towards e-commerce and purchase intention by the rural customers in Vadodara District
- H02: There is no significant relationship between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.
- H12: There is significant relationship between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.
- H03: There is no significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.
- H13: There is significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.
- H04: There is no significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.
- H14: There is significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

5. RESULTS AND DISCUSSION

The following results are obtained after analyzing the collected data from the respondents. The results are in tabulated form in annexure.

The results of demographic profile of respondents: The total 240 sets of questionnaire were administered to rural customers in Vadodara District in person. The filled questionnaires were collected back and 210 sets were found valid for further analysis. The descriptive statistics indicates the classification of demographic profile of respondents. The males are 140 (66.66%) and females are 70 (33.33%).

The results of scale reliability test of factors: Attitude Towards Purchase Intention (PI) factor has 0.710 Cronbach's alpha, Knowledge of E Commerce (KE) factor has 0.751 Cronbach's alpha, Familiarity with Computer (FC) factor has 0.777 Cronbach's alpha, Perception Towards E Commerce (PE) factor has 0.727 Cronbach's alpha. It means the scaling validates the further investigation because all the values of Cronbach alpha is between 0.7-0.8 which is acceptable for further investigation. ($0.7 \leq \alpha < 0.8$)

The results on descriptive statistics on mean, standard deviation and number of respondents: Mean of "Attitude Towards purchase intention" factor is 2.35 and standard deviation is 1.48. Mean of "Knowledge of E Commerce

"factor is 2.96 and standard deviation is 1.63. Mean of "Familiarity with Computer" factor is 2.64 and standard deviation is 1.60. Mean of "Perception towards E-Commerce" factor is 2.98 and standard deviation is 1.68. The results show that the value of standard deviation is low and is close to mean. The value of mode (1) is also indicates that the "strongly disagree"(SDA) is observed frequently during data analysis.

The results on measurement of items: Total factors are four and items are 34 which are the major part of questionnaire. All the items found valid for further investigation by employing 5 point Likert scale. (Strongly disagree-strongly agree, (SDA-SA). The source of population is customers of the rural Vadodara district.

The results on factor analysis of collected data: The KMO value of all the factors observed between 0.706 (Attitude Towards purchase intention) to 0.877 (Knowledge of E Commerce). These values allow moving for further investigation (Kaiser 1974a). Bartlett's Test of Sphericity indicates that p- value (sig <0.05) seem for all the factors 0.000 and conclude that all the variables are perfectly correlated with themselves (one) and have some level of correlation with the other items. Communalities indicate the amount of variance in each variable that is accounted for by the factors.

The results of regression analysis: It has taken place after careful observation of results received from the factor analysis and seen some possibility of correlations between predictor and criterion variables."Attitude Towards purchase intention" is considered as dependent variables (DV) and the rest of the factors are considered as independent variables (IDV).The results on regression analysis between DV and IDV report on testing of hypothesis.

The hypothesis testing can be summarized as follows:

- H01: There is no significant relationship between perception towards e-commerce and purchase intention by the rural customers in Vadodara District
- H11: There is significant relationship between perception towards e-commerce and purchase intention by the rural customers in Vadodara District

The results of table-6 indicate that value of R, R² and adjusted R. R is a measure of the correlation between the observed value and the predicted value of the dependent variable. (R=0.908, R²=0.824, adjusted R² =0.821 for PE and PI). R Square (R²) is the square of this measure of correlation and indicates the proportion of the variance in the criterion variable which is accounted for this study. Adjusted R Square value is calculated which takes into account the number of variables in this study and the number of observations (participants).. This Adjusted R Square value gives the most useful measure. In this case, adjusted R² is 0.821 which interpret that 81% of the

variance is observed between PE and PI. ANOVA part of table-6 reports on assessment of overall significance of H_{01} . Significance value (p) is 0.000 and can be said sig.0.000, where $p < 0.05$. The standardized beta coefficient gives a measure of the contribution of each variable..A large value indicates that a unit change in this independent variable has a large effect on dependent variable (0.908). The t and sig (p) values give a rough indication of the impact of each independent variable. Sig (p) value is observed as 0.00 which is less than 0.05 for PE and PI. That means H_{01} is not acceptable and as a result, H_{11} is accepted and H_{01} is rejected. It can be concluded that there is significant relationship between perception towards e-commerce and purchase intention by the rural customers in Vadodara District

H02: There is no significant relationship between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.

H12: There is significant relationship between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.

The results of table-6 indicate that value of R , R^2 and adjusted R . R is a measure of the correlation between the observed value and the predicted value of the dependent variable. ($R=0.802$, $R^2=0.641$, adjusted $R^2=0.638$ for perception towards e-commerce (PE) and knowledge of e-commerce (KE). Adjusted R Square value gives the most useful measure. In this case, adjusted R^2 is 0.638 which interpret that 63% of the variance is observed between PE and KE. ANOVA a part of table-6 reports on assessment of overall significance of H_{02} . Significance value (p) is 0.000 and can be said sig.0.000, where $p < 0.05$. The standardized beta coefficient gives a measure of the contribution of each variable. A large value indicates that a unit change in this independent variable has a large effect on dependent variable. The t and sig (p) values give a rough indication of the impact of each independent variable.Sig (p) value is observed as 0.00 which is less than 0.05 for PE and KE. That means H_{02} is not acceptable and as a result, H_{12} is accepted and H_{02} is rejected. It can be concluded that there is significance relationship between perception towards e-commerce and knowledge of e-commerce by the rural customers in Vadodara District.

H03: There is no significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

H13: There is significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

The results of table-6 indicate that value of R , R^2 and adjusted R . R is a measure of the correlation between the observed value and the predicted value of the dependent

variable. ($R=0.922$, $R^2=0.850$, adjusted $R^2=0.848$ for perception towards e-commerce, PE and familiarity with computer, FC. Adjusted R Square value gives the most useful measure. In this case, adjusted R^2 is 0.848 which interpreted that 84% of the variance is observed between PE and FC. ANOVA a part of table-6 reports on assessment of overall significance of H_{03} . Significance value (p) is 0.000 and can be said sig.0.000, where $p < 0.05$. The standardized beta coefficient gives a measure of the contribution of each variable.. The t and sig (p) values give a rough indication of the impact of each independent variable.Sig (p) value is observed as 0.00 which is less than 0.05 for PE and FC. That means H_{03} is not acceptable and as a result, H_{13} is accepted and H_{03} is rejected. It can be concluded that there is significance relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

H04: There is no significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

H14: There is significant relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

The results of table-6 indicate that value of R , R^2 and adjusted R . R is a measure of the correlation between the observed value and the predicted value of the dependent variable. ($R=0.987$, $R^2=0.964$, adjusted $R^2=0.959$ for PE and FC .Adjusted R Square value gives the most useful measure. In this case, adjusted R^2 is 0.959 which interpreted that 96% of the variance is observed between PE and FC. ANOVA a part of table-6 reports on assessment of overall significance of H_{04} . Significance value (p) is 0.000 and can be said sig.0.000, where $p < 0.05$. The standardized beta coefficient gives a measure of the contribution of each variable. The t and sig (p) values give a rough indication of the impact of each independent variable.Sig (p) value is observed as 0.00 which is less than 0.05 for PE and FC. That means H_{04} is not acceptable and as a result, H_{14} is accepted and H_{04} is rejected. It can be concluded that there is significance relationship between perception towards e-commerce and familiarity with computer by the rural customers in Vadodara District.

The results on H_{01} - H_{04} are concluding on significance relationship among determinants on perception towards e-commerce and purchase intention, attraction towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using e-commerce for the rural customers.The rest of the IDVs have not observed at significant level and necessary to be omitted for further investigation.

6. DISCUSSION

The objectives of this study have been achieved where the results had shown that some of the factors like; perception towards e-commerce and purchase intention, attraction

towards e-commerce, knowledge of e-commerce, familiarity with computer, creditability and benefits of using e-commerce for the rural customers. These factors have mutual significant relationship. The study provides an insight into the attitudes measurements towards internet advertising and the attributes of online advertising that affects the attitude of internet users. The measurement of rural customers can be well plotted using these factors though it is not easy due to the complexity of the concept. This study provides valuable information for online sellers with reference to mapping the psychology and consumer readiness towards e-commerce.

7. LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

This study has certain limitations like time constraint. This study is to the context of respondents is very limited to Vadodara district. This study can be held for better study by expanding geographical area at state level or national level with more variables for primary data collection.

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“MOTIVATIONAL FACTORS AFFECTING THE USE OF MOBILE BANKING: A STUDY ON THE CUSTOMER CHOICE IN BANKING SECTOR OF SRI LANKA”

Harshani Nuwanka Karunarathne

Senior Banking Associate, University of Wales, UK via IIHE, SRI LANKA.

Corresponding Email ID: nuwankak@gmail.com

ABSTRACT

The core objective of this study is to identify and analyze the Motivational factors affecting the use of mobile banking: A study on the customer choice in commercial banks in Colombo city, Sri Lanka.

Due to the advent of high technology many business organizations have adopted different types of process to matches the expectation of customers. Similarly, the way of doing banking also got changed which resulted to generate many innovations and among them mobile banking is a product that created new approach in banking. Hence identifying the factors that affecting the use mobile banking is an important point. To accomplish the statement, a conceptual frame work was designed; a questionnaire was developed and distributed among 200 samples in order to obtain data for the study. The data that was gathered was analyzed comprehensively, through both graphical and as well as statistical methods. Moreover, this study is based on deductive approach as conclusion are drawn from theories.

The conceptual frame work consists of one dependent variable which is use of customer's use of Mobile Banking and five independent variables which are perceived usefulness, user familiarity, social influences, economical factors, perceived trust.

The gathered data was analyzed through SPSS statistical software version. In order to test the reliability and validity of the variable indicators; convergent validity, reliability and discriminant validity tests were carried out. Hypotheses were tested by using linear regression and one sample t-test.

In line with the literature, the study found that customer's use of Mobile Banking is high and also identified that all the five factors individually affect and influence the use of Mobile Banking and the motivational factor of perceived trust was identified as the most salient factor that motivate customers most.

Keywords: *Use of Mobile Banking, Customer Choice in Banking Sector, Factors affecting the Use of Mobile Banking.*

1. INTRODUCTION

1.1 BACKGROUND TO THE STUDY

“Banking is essential, banks are not”, declared by Bill Gates in 1994. The development of the technology, has led many organizations to a better level of performances and similarly banking sector as well. A.A. Alalwan, Y.K. Dwivedi, N.P. Rana, B. Lal, M.D. Williams (2015) declare, that the growth of the Information and Communication Technologies have transformed the way that banks have been offering their services to the customers. In early '80s, majority of the local banking activities were handled manually and customers always had to visit to branch premises when they needed and had to wait in long lines, by incurring a considerable cost and time.

With the launch of ATM to the Sri Lankan economy, in 1986, many of the banking activities turned to a new segment by creating a good customer preference as well. From this point onwards, Sri Lankan Customers received the opportunity to experience different types of technical innovative banking products such as mobile and internet banking, CDMs, smart phone banking applications.

Apart from generating new inventions, technology has driven certain changes in customer attitudes that make them think and feel new ways in banking. Meola A (2016) declares that a high number of millennials assume that it is an important to have a banking application, that accomplish all banking activities. Also, the busy life style

of customers has encouraged seeking for innovative and quick ways to accomplish their requirements easily and fast. Therefore, customers always reach the most suitable product and as such, mobile banking can identify a good product that accomplish customer's banking requirements.

1.2 MOBILE BANKING IN SRI LANKA

Majority of the commercial banks and including the two states banks in Sri Lanka, offer mobile banking facility for their customers. Recently in Sri Lanka, several smart phone mobile banking applications was introduced by few banks to the industry which was technically named as E-Wallets/digital banks. Advancement in these products is the facility to perform point of sales transactions using QR codes, fund transfers, utility bill payments etc. (Economynext.com, 2018). Additionally, customers are benefited with automated logs, loyalty benefits, good security level and loyalty benefits (Dailymirror.lk, 2018)

1.3 EVIDENCE TO SUPPORT THE EXISTENCE OF THE PROBLEM

Information communication technology advancement is the main reason which was involved to reshape the banking industry and banking services in Sri Lanka during the last 30 years (Fernando, K.C.L. 2016) also poor services will reduce the revenue and effect on customer's preference (Fogli, 2006). According to the Telecommunication Regulatory Commission of Sri Lanka (2018), there is a high expansion in mobile phone and

internet usage in Sri Lanka and the total mobile broad band subscription is 5,228,734 in the second quarter of 2018.

Even though there is a high expansion in broad band access, according to the Central Bank Annual Report (2017) the numbers of financial transactions reported were indicated as 23,066,000 from internet banking and 3,089,000 phone banking. These figures cannot be identified as a considerable number against to the total currency and notes circulated amount in Sri Lanka, which is Rs. 574 billion. And still cash continued to persist as the most popular payment mode in the country.

Through such indicators, it reflects that the necessity to identify the factors affecting the use such products like mobile banking and online banking is highly important. Hence, there is an important to focus to the use of mobile banking rather than focusing to internet banking.

1.4 RESEARCH OBJECTIVES

1.4.1 MAIN OBJECTIVE

The main objective is to identify the motivational factors affecting the use of mobile banking for consumer choice in the banking sector, Sri Lanka.

1.4.2 SPECIFIC OBJECTIVES

- To identify the most influential motivational factors affecting use of mobile banking.
- To examine the impact between the motivational factors and the other variables such as age and gender that influence customer's choice for the use of mobile banking.
- To provide recommendations to the banking sector to develop such products based on the finding.

2. LITERATURE REVIEW

2.1 MOTIVATION

According to Ryan & Deci (2000) motivation is about the enthusiasm that ones have to do something. Motivation can be accepted under two categories intrinsic and extrinsic and according to Richard and L. Deci (2000) they have explained intrinsic as doing a particular activity for internal satisfaction where extrinsic motivation is where an activity is done in order to attain separable outcome.

2.2 RELEVANT THEORIES WITH UNDERPIN THE PROBLEM AREA

2.2.1 THEORY OF REASONED ACTION (TRA)

According to Ajzen & Fishbein (2002) certain external variables such as demographics, traditional elements and personal behaviors also can be influenced on behavioral intention.

2.2.2 TECHNOLOGY ACCEPTANCE MODEL (TAM)

It is a proven fact that the core concepts of TAM either

one of its variations has been used for researches related to technical innovative products through worldwide or additionally the extended TAM also perform as the theoretical base for similar type researches.

2.2.3 DIFFUSION OF INNOVATION

Diffusion of Innovation model consists with five characteristics which are relevant advantage, compatibility, complexity, trial-ability and observability (Rogers, 2003).

2.3 VARIABLES

2.3.1 PERCEIVED USEFULNESS

Perceived usefulness identified as an improvement of an individual's job performance when experience a particular system (1989).

2.3.2 SOCIAL INFLUENCE

The opinions and judgments which drive from friends, neighbors and peers can be considered as major influences under this variable (Du Plessis and Rousseau, 1999).

2.3.3 ECONOMIC FACTORS

Transactions that involves with technical innovative products have a high connectivity with e-commerce as it involves automated information technology application and e-commerce is highly connected with economic condition. This was evidence by the 2007-2009 economic crisis where e-commerce transactions got declined in the USA by 5.5% during the fourth quarter of 2008 compare to the same period in 2007 (Census Bureau, 2008).

2.3.4 USER FAMILIARITY

In the context of innovative banking products, the idea of familiarity is about how Banking is connected with the consumer's banking activities over the past (Roger, 2003). Also according to Tornatzky and Kelen (1989) an innovation should matches with the responsibilities of the job role and other factor that create the likelihood of the user.

2.3.5 PERCEIVED TRUST

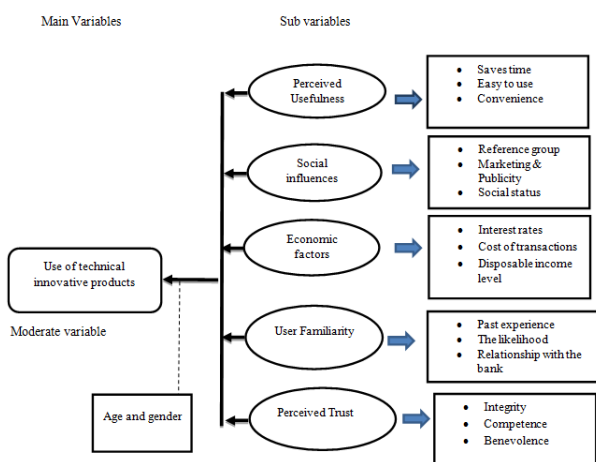
When adopting the concept of perceived trust from the studies of Xiao and Benbasat (2002) and McKnight et al. (2002a) they state that it is a combination of competence, benevolence and integrity.

3. RESEARCH DESIGN

3.1 RESEARCH METHOD

For this research the deductive method will be used. According to Wilson, J. (2010) deductive method is where the researcher develops a hypothesis based on existing theory and then build the hypothesis.

3.2 CONCEPTUAL FRAME WORK



4. METHOD OF DATA COLLECTION

4.1 UNITS OF DATA ANALYSIS

The individuals who are using Mobile banking products and individuals who are not using Mobile banking and parties who are pursuing or looking to experience to use Mobile banking have taken as units of analysis under this research.

4.2 SAMPLE SIZE AND SAMPLING METHOD

As per my findings, in Sri Lanka there are nearly 0.78 million of customers who use mobile banking. Therefore, for this research with consideration of time constraints and variability of the population, a sample of 50 including both male and female under the age group 18-55 from the Colombo District will be taken from 4 leading banks in the Sri Lankan market.

5. DATA ANALYSIS

As per the obtained results, it was identified that the significance value of all factors are less than 0.05 which conclude as a significance relationship (Refer annexure, table 1). All the factors showed a strong relationship between the dependent and the independent variable (Refer annexure, table 2). The most salient motivational factor of using Mobile Banking in the Colombo, Sri Lanka was identified as perceived trust which was recorded a significance positive correlation of 0.413 (Refer annexure, table 3).

6. RECOMMENDATION

Awareness and education are important things in terms of using Mobile Banking. Through attractive media advertising this can be easily accomplished by introducing to a wide range of audience. Additionally, banks should design their Mobile Banking interfaces effectively which can offer a service beyond banking. All the security provisions should publish on bank websites and the Mobile Banking user guide that improve the trust worthiness and the reputation of banks.

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8. ANNEXURE

Table 1

Variable	Pearson Correlation	Significance level	Conclusion
Perceived usefulness	0.241	0.001	There is a significance relationship
Social Influences	0.397	0.000	There is a significance relationship
Economic factors	0.404	0.000	There is a significance relationship
User familiarity	0.392	0.000	There is a significance relationship
Perceived trust	0.413	0.000	There is a significance relationship

Table 2

Variable	R value	Conclusion
Perceived usefulness	0.241	A strong relationship
Social influences	0.553	A strong relationship

Variable	R value	Conclusion	Variable	R value	Conclusion
Economic factors	0.404	A strong relationship	Perceived trust	0.413	A strong relationship
User familiarity	0.392	A strong relationship			

Table 3

Variable	Hypothesis	Pearson Correlation	Significance	Hypothesis Acceptance	Conclusion
Perceived usefulness	H10 – Perceived usefulness does not affect the use of mobile banking H11 – Perceived usefulness affect the use of mobile banking	0.241	0.001	H11 is accepted	There is a positive relationship between perceived usefulness and use of Mobile Banking
Social Influences	H20 – Social influences does not affect the use of mobile banking H21 - Social influences affect the use of mobile banking	0.397	0.000	H21 is accepted	There is a positive relationship between social influence and use of Mobile Banking
Economic factors	H30 – Economic factors does not affect the use of mobile banking H31 – Economic factors affect the use of mobile banking	0.404	0.000	H31 is accepted	There is a positive relationship between social influence and use of Mobile Banking
User familiarity	H40 – User familiarity does not affect the use of mobile banking H41 – User familiarity affect the use of mobile banking	0.392	0.000	H41 is accepted	There is a positive relationship between social influence and use of Mobile Banking
Perceived trust	H50 - Perceived trust does not influence the customers' use of mobile banking H51 – Perceived trust influence the customers' use of mobile banking	0.413	0.000	H51 is accepted	There is a positive relationship between social influence and use of Mobile Banking

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PERFORMANCE ANALYSIS OF EXIM BANK IN INDIA WITH SPECIAL REFERENCE TO EXPORT FINANCING

¹Dr. Vaibhav* and ²Dr. Divya Chowdhry

¹Assistant Professor, Faculty of Commerce,
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.

²Director, Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: vaibhavikon@rediffmail.com

ABSTRACT

Present paper is all about export financing in Indian context with special reference to EXIM bank. On the basis of data analysis of previous 15 years regarding loan and assistance availed by government and export financing institutions it has been tried to explore need and impact of it on Indian economy. Credit and finance is the life and blood of any business whether domestic or international. It is more important in the case of export transactions due to the prevalence of novel non-price competitive techniques encountered by exporters in various nations to enlarge their share of world markets. The selling techniques are extended to payment terms offered by exporters. Liberal payment terms usually score over the competitors not only of capital equipment but also of consumer goods. The payment terms however depend upon the availability of finance to exporters in relation to its quantum, cost and the period at pre-shipment and post-shipment stage. Production and manufacturing for substantial supplies for exports take time, in case finance is not available to exporter for production. They will not be in a position to book large export order if they don't have sufficient financial funds. Even merchandise exporters require finance for obtaining products from their suppliers. The exporter may require short term, medium term or long term finance depending upon the types of goods to be exported and the terms of statement offered to overseas buyer. The short-term finance is required to meet "working capital" needs. The working capital is used to meet regular and recurring needs of a business firm which refer to purchase of raw material, payment of wages and salaries, expenses like payment of rent, advertising etc. The exporter may also require "term finance" which is required for medium and long term financial needs such as purchase of fixed assets and long term working capital. Putting these aspects in account of basis, the researcher has spread light over diversified nature of its functioning along with analysing the performance in the last.

Keywords: Export financing, EXIM Bank, Credit, Finance.

1. INTRODUCTION

Export-Import Bank of India was set up in 1982 for the purpose of financing, facilitating and promoting foreign trade in India. It is the principal financial institution in the country for coordinating the working of institutions engaged in financing exports and imports. EXIM Bank is fully owned by the Government of India. Its authorized and paid up capital is Rs 5059 crore, with Net worth of Rs. 9902 crore and holds profit after tax of Rs. 726 crore.

EXIM Bank lays special emphasis on extension of LoCs to overseas financial entities, sovereign governments, regional financial institutions and commercial banks to enable buyers in those countries to import development and infrastructure projects, equipments, goods and services from India. EXIM Bank also actively supports and facilitates outward investments by Indian companies in their quest for enhanced access to global markets. Under the vision, strong emphasis has been laid down so that the project exports can be enhanced through extending the funding option by introducing Buyer's Credit National Export Insurance Account (BC-NEIA) programme. For the purpose of attaining hi-tech export, the bank has come up with the Research and Development in EOUs. In addition to providing loans to Indian corporate entities for overseas investment, EXIM bank also undertakes direct equity participation on selective basis in Indian ventures abroad to enhance credibility and acceptance of Indian ventures overseas.

Although there are other commercial banks, nationalized

institutions and public-private institutions such as IFCI, IDBI, engaged in providing finance to exporter. Export Import Bank of India is considered as one of the prime banking institution to cater the credit facilities and advisory facilities to enhance the export capabilities and international competitiveness. The different functions performed by EXIM bank have been discussed below, which incorporated fund based assistance, non-fund based assistance and services helping in galvanizing the Indian export in International Market.

Fund Based Assistance: EXIM Bank of India were established with the prime motto to assist Indian Export and Import by means of availing financial assistance, although the bank with its highly scholastic wings has been also entrusted with the responsibility to cater non-financial assistance as has been discussed later on. But the financial nature of assistance mechanism mainly takes concern of Indian exporters, commercial banks and overseas buying entities. They areas follow:

Assistance to Indian Exporters: It provides financial assistance to "Deferred credit exports" and offers credit facilities to "Deemed Exports". It finances "Indian Joint Ventures in Foreign countries" and "EPZ/ SEZ and 100% EOU's". It provides Pre-shipment finance to exporters. It also operates EDF to finance techno-economic survey/research

Assistance to Indian Commercial Banks: It provides Refinance Facilities so as to Indian exporters who extend

term credit to importers and offers Export Bills Rediscounting Facility to commercial banks in India who have earlier discounted bills of exporters.

Assistance to Overseas Buyers: It offers “Overseas Buyer’s Credit” facility to foreign importers for import of Indian capital goods and related services with repayment spread over a period of years.

Assistance to Overseas Banks: Long term finance is also provided under “LoCs” to finance financial institutions abroad, which in turn, extend finance to importers of their country to buy Indian Capital goods. It provides Relending Facility to overseas Banks to make available term finance to their clients for import of Indian goods.

Non-Fund Based Assistance: EXIM Bank provides non financial assistance to the exporters’ community in the form of advisory assistance and guarantees so as to strengthen and ensure the export performance on the world map. The non-fund based assistance is as follows:

Guarantees and Bonds: EXIM Bank provides non-fund base assistance in the form of guarantees in the nature of Bid Bonds, Performance Guarantee etc. These guarantees are provided together with Commercial Banks.

Advisory and Other Services: The EXIM Bank offers Financial and Advisory Services to Indian construction projects abroad. It advises small-scale manufacturers on export markets and product areas and provides *Euro Financing* sources and *Global Credit* sources to Indian exporters. It also assists the exporters under Forfeiting scheme.

2. SERVICES PROVIDED BY EXIM BANK

EXIM Bank supports Indian consultants to secure assignments overseas: EXIM Bank encourages Indian consultants to gain and enhance their international exposure by assisting them in securing assignments overseas. Assignments are awarded under programme sponsored by IFC in Washington to promote private sector development in select countries and regions. EXIM Bank assists various agencies in the recruitment of Indian consultants and meets the professional fees of the consultant selected by IFC. Consultancy assignments undertaken comprise pre-feasibility studies, project and investment related services, management information systems, operations and maintenance support mainly for SMEs in a variety of

Loans to Indian Entities: The term finance is provided to Indian exporters of eligible goods and services, which enables them to offer deferred credit to overseas buyers. Deferred credit can also cover Indian consultancy, technology and other services. Commercial banks participate in this program directly or under risk syndication arrangements.

Pre-shipment credit: finance is available from EXIM Bank

for companies executing export contracts involving cycle time exceeding six months. The facility also enables provision of rupee mobilization expenses for construction/turnkey project exporters.

Term loans for export production: EXIM Bank provides term loans/deferred payment guarantees to 100% EOUs, units in FTZs and CSEs. In collaboration with IFC, EXIM Bank provides loans to enable SMEs upgradation export production. Facilities for deeded exports; Deemed exports are eligible for funded and non-funded facilities from EXIM Bank.

Overseas Investment finance: Indian companies establishing joint ventures overseas are provided finance towards their equity contribution in the joint venture.

Finance for export marketing: This program, which is a component of a World Bank loan, helps exporters implement their export market development plans.

Loans to Commercial Banks in India: EXIM Bank is privileged to avail loans to the commercial banks in India by means of guaranteeing obligations, export credit refinance and export bills rediscounting, as discussed below:

Export Bills Rediscounting: Commercial Banks in India who are authorized to deal in foreign exchange can rediscount their short term export bills with EXIM Banks, for an unexpired usance period of not more than 90 days.

Refinance of Export Credit: Authorized dealers in foreign exchange can obtain from EXIM Bank 100% refinance of deferred payment loans extended for export of eligible Indian goods.

Guaranteeing of Obligations: EXIM Bank participates with commercial banks in India in the issue of guarantees required by Indian companies for the export contracts and for execution of overseas construction and turnkey projects.

Loans to Overseas Entities: EXIM Bank of India also avails credit facilities to the overseas entities so as to enable them to switch to the import from India. These credits are availed generally in the following manner:

Overseas Buyer's Credit: Credit is directly offered to foreign entities for import of eligible goods and related services, on deferred payment.

Lines of Credit: Besides foreign governments, finance is available to foreign financial institutions and government agencies to on-lend in the respective country for import of goods and services from India.

Relending Facility to Banks Overseas: Relending facility is extended to banks overseas to enable them to provide term finance to their client’s worldwide for imports from India.

3. PERFORMANCE ANALYSIS

This study basically deals with the Loan Approved and Loan Disbursed by EXIM Bank during last 15 years, and its analysis thereof. The given data shows that the amount of Loans Approved and Disbursed for different Exporting activities by EXIM Bank, many kinds of variations,

depicting the Economic Conditions of prevailing in India and World during those periods, and the changes in the Policies and Regulations of the Government. Table.1 shows the trend of Export Financing by EXIM Bank, and the Economic Conditions of the World and India during the period under study.

Table 1: Loan Approved and disbursed by EXIM Bank during the last 15 years

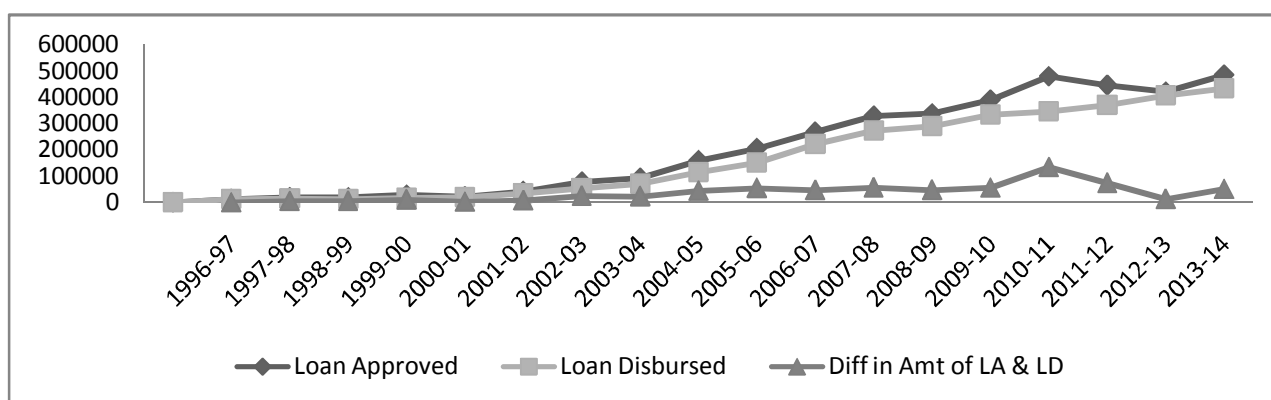
Year	Loan Approved (LA)	Loan Disbursed (LD)	Diff in Amt of LA & LD	%age of Loan Disbursed
1999-00	28318	17296	11022	61.08
2000-01	21743	18964	2779	87.22
2001-02	42407	34529	7878	81.42
2002-03	78283	53203	25080	67.96
2003-04	92657	69575	23082	75.09
2004-05	158535	114352	44183	72.13
2005-06	204887	150389	54498	73.40
2006-07	267622	220760	46862	82.49
2007-08	328045	271587	56458	82.79
2008-09	336285	289327	46958	86.04
2009-10	388430	332485	55945	85.60
2010-11	477384	344233	133151	72.11
2011-12	444119	370451	73668	83.41
2012-13	419185	406349	12836	96.94
2013-14	482640	432625	50015	89.64

Source: Compiled from Annual reports of EXIM Bank

The Financial Year FY 1996-97, shows a very moderate difference between the amount of Loan Approved and Amount of Loan Disbursed, and almost 99 percent of the Loan Approved was disbursed. This was all due to the fact

that India has been significant share player in International Trade and this got boost after the LPG Era of 1991. India's share in the World Export rose to 0.68 percent in the year 1996, from 0.54 percent during the year 1991.

Chart 1: Trends in growth of Export Financing by EXIM Bank



From FY 97-98, the relative share picked up, and we therefore see a huge increase in the amount of Loan Approved in the FY 97-98, and almost 75 percent of the approved amount was disbursed. This massive increase in the amount of loan approved shows that more Finance was demanded by the Indian Exporters to finance their Exporting needs, and as a result India's share in the World export increased to 0.70 percent from 0.68 percent last year. During the FY 98-99, a very peculiar figure is seen, which says that the amount of Loan Approved as well as the amount of Loan Disbursed both showed a downfall; this was mainly on account of a slowdown in the global

trade that began in 1996 and continued to decelerate in 1997 and 1998. Slump in the world trade has led to imposition of protectionist measures. This had an adverse impact on our exports, particularly those of textiles, engineering items, chemicals, pharmaceuticals, agricultural and marine products, and hence we see that only 69 percent of the amount approved was disbursed. The FY 99-00 saw a huge increase in the amount of Loan Approved by the EXIM Bank, by almost Rs.10,000 Million, mainly on account of the new EXIM Policy, that was announced on 31st march, 1999. The restrictions on imports have been further liberalized by

bringing over 1300 items to the free and special import license category. Import of 894 items including consumer goods, agricultural products and textiles has been made free and 414 items placed under special import license. There was an effort to give a boost to exports, and as a result almost 40 percent more fund was disbursed as compared to previous year, though only 61 percent of the approved amount was disbursed. Now with the introduction the new EXIM Policy, it was seen that the Exports got a boost, which was further reflected by the data in the subsequent years. Though in the FY 00-01, the amount of Loan approved showed a decrease of 20 percent, but the amount of Loan Disbursed did showed a positive growth, which says that Exports started to increase with the passage of time and implementation of EXIM Policy, and during this year we saw the highest percentage of payout of Loan approved i.e. almost 87 percent. During the FY 01-02 to 06-07, a positive trend in the amount of Loan Approved and disbursed by the EXIM Bank is seen, as the share of India's in World's Export increased from 0.70 percent to 0.90 percent, which clearly states that EXIM Bank was very much successful in meeting its objective of "providing financial assistance to exporters and importers, by functioning as principal institution in the field of export finance to promote International trade". During these FY's the percentage of Loan Disbursed was 81 percent, 68 percent, 75 percent, 72 percent, 73 percent and 83 percent respectively. This was basically due to the reason that India's export with European Nations, Africa & other Asian countries increased drastically. The FY 07-08 again saw a positive growth in the amount of Loan Approved and Disbursed, and again almost 83 percent of the loan was disbursed, but as we all know this was the Year when the *Global Financial Crisis* hit the world economy, and a change was expected to be seen in with context to the economic conditions of India, which was reflected in the coming years. FY 08-09, this was the year which was expected to see a downfall, but the things remained almost constant, rather 86 percent of the approved amount was disbursed this year. The FY 09-10 saw a modest increase in the amount of Loan Approved & disbursed, with almost 85 percent of the amount getting disbursed. The Indian economy performed extraordinarily well in the face of the most severe Global recession in the recent years, and now looks poised to recover smartly despite some headwinds to growth. As a result the FY 10-11 saw a huge increase in the amount of Loan Approved, almost increased by Rs. 1 Lac Million, though the amount disbursed was not in the same ratio, this was done basically to lower the exposure towards International Trade, and therefore only 72 percent of the amount approved was disbursed. During 2013-14 the bank approved loan aggregating Rs. 482640 mn. against Rs. 419185 mn. in 2012-13. The loan disbursements during 2013-14 were Rs. 432625 mn. against Rs. 406349 mn during 2012-13. The gross loan assets registered an increase of 16 percent over previous year and, the rupee loan and advances accounted for 35 percent of the total loan assets in 2014. Also the short term loans accounted for 12 percent of the total loans and

advances in the Financial Year 2013-14.

4. CONCLUSION & SUGGESTIONS

Export Finance is a very important branch to study & understand the overall gamut of the international financial market. Availability of favorable Export finance schemes directly impacts the local trade, encourages exporters, enlarges markets abroad, improves quality of domestic goods and overall helps the nation boost its exchange earnings. Also, that the strategies of these agencies in India should be flexible & their finance schemes should be constantly synchronized with the changing scene of world trade. This alone can help Indian exporters to stand competition in world markets effectively and more gainfully. With the various steps and measures taken by the EXIM Bank in providing smooth access to Export Finance, it has definitely played its part in increasing India's share in World's export from 0.68 percent in 1996-97 to 1.2 percent in 2010-11. Further, it has been found that 97 percent of the loans approved were disbursed in 2012-13, however significant change can be seen in the very next financial year i.e. 89 percent around. EXIM Bank's continuous effort led India to occupy significant increase in the share in the world export. In the coming financial years we may see a sharp rise in the level of financing done by the EXIM Bank, though, the changing economic conditions, dynamic Government policies, world peace, world politics and international relations etc. have been major indices in regulating and controlling the deed. The Government of any nation plays a very vital role in boosting export turnover. The credit policy of the Indian Government also changed depending upon need of global trade environment. India's good performance is not only attributed to its being less vulnerable to the global crisis- due to its lower exposure to International Trade- but also due to policies put in place prior to the crisis. India has become more resilient to shocks of various kinds as a result of reforms that strengthened the shock absorbers and reduced the shock amplifiers, especially by strengthening the banking sector.

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IMPACT OF LEADER'S ACHIEVEMENTS AND AGE ON ITS EFFECTIVENESS

Dr. Naveen Arora

Assistant Professor,

Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: naveenarora_80@yahoo.com

ABSTRACT

Role of leaders is gaining more importance in continuously growing competitive business environment. Leaders are responsible for motivating and leading the employees in the organization. They are face and identity of the organization. Overall profitability or success of a business depends on the skills and capabilities of leaders. An effective leader is a personality that is a combination of a strict person who is concerned about work and output, and an empathetic person who cares for its employees and their personal requirements. Leaders are expected to lead by example. While different leaders have different characteristics and qualities, there are certain variables that influence the effectiveness of leaders. Some of the variables established through researches include age, gender, culture, subculture etc. while the impact of many other variables still needs to be analyzed. This paper examines the impact of leaders' achievements along with their age on their effectiveness. Exploratory research has been conducted to extract the characteristics that influence effectiveness of leaders and then impact of leaders' age and achievements on those characteristics. It is found that the age and achievements of leaders influence their leadership behavior and subsequently their effectiveness. As leaders grow older and have more achievements they tend to acquire some characteristics and qualities. Impact of some of these characteristics is favorable in making leaders more effective while some characteristics have unfavorable impact. It could be concluded that besides these two factors some other factors might also influence the effectiveness of leaders. The findings of the study can be used in the organizations while selecting individuals for leadership roles.

Keywords: Leadership, Effective Leaders, Achievements, Leader's Behavior.

1. INTRODUCTION

A leader is a person who rules, guides and inspires others. In other words, it is a person who has commanding authority and influence. Leadership is a skill or quality that enables leaders to influence their people and makes people willingly do what must be done. In a more holistic way, leadership can be defined as the ability of a person to influence, motivate and enable other individuals to contribute towards the success of their organization. In organizational context, a leader is a person who achieves organizational goals and has significant impact during and after its time in its position(s). An effective leader focuses on the organizational and personal consequences of its decisions and actions. It is expected to be a practical, problem-solving visionary and to lead by setting examples. One of the most important functions of leaders is to make positives changes happen. Each leader has different experience, leadership style and philosophy. In an organization, leaders tend to spend some time to evaluate strengths and weaknesses of their leadership in comparison to the dynamics of group with which they would be working. Some of the important characteristics of effective leaders are: self-esteem, teamwork, disciplined-thinking, expertise, empathy, creativity, strong values, motivation, confidence, calmness, goal-oriented and trustworthiness. Effective leaders possess a right balance of abilities, traits, behavior and power. An effective leader enables a business to achieve its strategic goals. Major shifts affect global business leaders. These change the role of leadership. By acknowledging and responding to the needs of each generation of employees, leaders can maximize everyone's potential. With appropriate guidance, older employees can cost-effectively mentor less experienced staff while younger workers can

share new techniques and technology. Although older leaders might have more experience, it has not been generalized that older leaders or professionals always have more achievements. Therefore, it is logical to consider achievements as a different factor to assess its impact on effectiveness of leaders.

This paper aims to determine the impact of age and achievements of leaders on their effectiveness. The study intends to explore various aspects of effective leadership and then evaluates the impact of age and achievements of leaders on those aspects.

2. LITERATURE REVIEW

In organizational settings, leaders are expected to be able to influence followers to achieve better performance, their super ordinates and peers to make significant decisions and other stake holders to ascertain organizational vitality. Full range of leadership model suggests three leadership styles (transactional, transformational and passive-avoidant leadership) that explain leaders' behavior towards the workforce in different situations (Bass and Avolio, 1994). One of the most important characteristics of effective leaders is Generativity (the concern for the next generation) (McAdams and de St. Aubin, 1992). However, researches have also emphasized on the importance of taking a life-span development perspective on leadership (Avolio and Gibbons, 1988). Leaders' effectiveness has also been associated with the concept of legacy belief. Legacy belief is persons' convictions about whether they and their actions will be remembered, will have a lasting impact and will leave something behind after them (Hunter and Rowles, 2005). Persons with high

legacy beliefs believe that their past, present and future actions and achievements will be remembered for a long time. It is suggested that the importance of legacy beliefs increase as leaders grow older. It has been suggested that as a person grows older, concerns about leaving a legacy evolve from person's desire to achieve symbolic immortality (Erikson, 1950). While conceptualizing legacy leadership, study on religious leader Apostle Paul identified worthy of imitation, authentic and sincere, affectionate and emotional as significant leadership qualities (Whittington et al., 2005).

Although some researches have attempted to establish the relationship between age and employee performance (Ng and Feldman, 2008), findings from researches on the relationship between effectiveness of leadership and age are not consistent and sometimes contradictory. While some studies have observed negative relationship between age and the behavior of leaders (Doherty, 1997; Oshagbemi, 2004), some other have shown non-significant (Gilbert et al., 1990) or positive (Ng and Sears, 2012) relationship. A reason for these inconsistent findings could be that the role of age on effective leadership might not be same among all individuals, meaning that there could be some other related factors that influence the relationship between age and leaders' effectiveness.

As a result of increase in retirement ages, more leaders are staying at their positions for longer and do not pave the way for young generations (Zacher et al., 2011). To date, research on leadership and achievements is scarce; however, in recent years, both theoretical and empirical developments have shed some light on relationship between age and leadership effectiveness.

3. DISCUSSION

Effective leadership involves understanding culture and society as it attracts, motivates and engages workers. It is found that the leadership behavior and subsequently its effectiveness of older leaders with more achievements differ from the younger leaders with less proven achievements. Though young leaders are motivated to achieve more in their current organization, they might fail to give due credit of achievements to their team. It is also observed that older leaders with more achievements react differently to aging workforce. They better understand the challenges of growing age and emphasize on human aspects of situations and environment. It has been established that the age differences between leaders and followers affect leadership effectiveness.

High legacy beliefs are important psychological resource for effective leaders to maintain positive leadership behavior. Legacy beliefs motivate older leaders by providing them with a sense of meaning and purpose for their action when motivators of early life stages (promotions, growth and career opportunities) gradually lose importance. Leaders that have low legacy beliefs are unable to maintain effectiveness in their leadership roles. Following characteristics of older leaders having more

achievements enhance their effectiveness:

- Older leaders with more achievements have more experience and proven knowledge of their field
- Leaders who have big achievements get more respect from their team
- Older leaders who already have achieved many things in their career, do not try to take the credit of achievements of the team
- Older leader generally have Generativity (the concern for the next generation)
- Leaders with more achievements behave like a mentor instead of a competitor with their team

The characteristics of older leaders with more achievements that might influence their effectiveness negatively are:

- They might be more arrogant because of their achievements
- They might not be open to learn new things as they have proven record of achievements
- They might not be open to new ideas from less experienced colleagues
- Older leaders with achievements could lack motivation as they already have achieved a lot
- Older leaders could fail to understand young workers as young workers expect flexibility, global exposure, freedom and empowerment
- Older leaders might use conventional modes of communication
- They might not be familiar with new technologies
- Generally older leaders are not capable to work for extended hours and set examples for the team

4. CONCLUSION

The study establishes that ability to motivate; lead, guide and mentor are some of the important characteristics of effective leaders. Effective leaders have self-esteem, expertise, creativity, motivation, confidence, calmness and trust-worthiness. The study explores the relationship between the age and achievements of leaders and their effectiveness. While age has favorable as well as unfavorable influences on the effectiveness of leaders, it is concluded that a leader with more achievements could be more effective in competitive business environment. Leaders, who already have achieved substantive goals in their career, are usually more desirous to achieve more. At the same time, they understand the importance of their team and its motivation therefore they tend to acknowledge the role of their team in all successes and achievements.

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THE GREEN ERA: INFLUENCING POSITIVE BEHAVIOR CHANGE IS POSSIBLE

¹Rahul Verma* and ²Dr. Divya Gupta Chowdhry

¹Research Scholar, Mewar University, Chittorgarh, Rajasthan, INDIA.

²Director, Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: rahulverma37@gmail.com

ABSTRACT

One challenge over the past 20 years for businesses, governments, and non-profits has been influencing Indians to make lifestyle changes that have a positive environmental impact. However, behavior change is possible. Compared with 20 years ago, twice as many Indians recycle (58% in 2011 say they do soon a regular basis), buy green products (29%), and commute in an environmentally friendly manner (18%). Individual's themselves cite financial incentives and disincentives as the most effective way of influencing behavior. Pressure from family and friends plays an important but lesser role.

Keywords: Green Era, Behavioral Change, Positive Behavior.

1. INTRODUCTION

Green is in, no question about it. The word "green", as we intend it, implies an essential concern for protection of the environment and a noninvasive standard of living. Generally targets for concerns are the preservation of the planet earth, personal health, and animal life. Furthermore, the goal of preservation is usually accompanied with an idea that noninvasive methods have to be engaged in achieving those goals. Thus, activities causing the least damage to the planet earth, its environment, human and animal life are preferred.

Consumer researchers have done an excellent job in identifying the green consumer. Even though much is known on the subject of the green customer, very little is acknowledged about green advertising. There are three very compelling reasons why it is timely and important to study and analyze green advertising. Firstly, the new media has chosen up on the green theme and is reporting very expansively on the subject. Second, and a closely allied factor, most consumers get information on environmental issues from the mass media (TV, newspapers, magazines, and radio) far more so than either environmental newsletters or government publications. Third, despite the high dependence on mass media for information, consumers do not find that information believable or reliable. In fact, from a survey done recently, it was reported that the most credible source of information was an environmentally active organization and the least credible was an advertisement place by a major company.

2. METHODOLOGY

A sample of 100 adults 18 years of age or older in India

was interviewed for this study using the Google Online Forms. Interviews were completed January 9 - January 25, 2018.

3. SAMPLING METHOD

The sample design employs a disproportionate pre-stratified sample, where the strata are levels of several known demographic variables that are found in the database record of each survey community member who is sampled for the project. The starting point for the stratification is the distribution of these variables among the online population of India who are 18 years of age or older. Moreover, accounting for demographics in the sample draw, sample invitations are sent out according to a pre-determined distribution that accounts for rates at which each stratum tends to acknowledge the survey invitation, in that way at least starting the survey. The following are the strata and levels used for drawing sample:

- Gender: Male / Female
- Age: 18-24, 25-34, 35-44, 45-54, 55-64, 65+
- Region: India
- Education: Graduate or Post Graduate
- Household Income: Less than 2, 50,000 annually, 2, 50,000 - 5, 00,000, 5, 00,000 or more

4. RESULTS

Here is a list of things that could influence people to change their behavior to help the environment. For each one would you say it has a major influence, a minor influence, or no influence at all on your behavior to help the environment?

	A Major Influence %	A Minor Influence %	No Influence at all %	Don't Know %
I see my friends and people I know taking action	26	42	26	6
My friends and people I know encourage me to take action	25	44	24	7

Government officials encourage me to take action	13	37	43	7
A non-profit organization encourages me to take action	12	39	41	8
A celebrity I respect encourages me to take action	7	24	62	7
I see news media coverage encouraging me to take action	14	44	36	6
I see advertisements or public notices encouraging me to take action	12	45	36	7
I hear someone promoting the benefits of taking action	19	45	29	7
I hear someone talking about the dangers of not taking action	21	42	29	8
I am rewarded with a financial incentive for taking action	49	30	15	6
I am penalized with a financial penalty for not taking action	49	25	17	9

One challenge over the past 20 years for companies and governments has been influencing Indians to make positive environmental changes. Certainly most Indians are willing to make these changes, but putting these thoughts into action has been elusive for many. Furthermore, the current economic uncertainty and the notion that Indians can only "do so much" brings increased challenges to the table. But influencing behavior is possible. Interestingly, Indians say financial incentives and disincentives have a greater influence on their green behavior than pressure from family, friends and government. "Peer pressure" does not appear to be the dominant force driving personal environmental actions. An overwhelming majority say they feel good when they take steps to help the environment (75%), yet only one in three would be embarrassed if caught not recycling (33%).

The Three Tiers of Influence are: Monetary Influence, Personal Influence and Organizational Influence.

For the population as a whole, Indians say that both financial incentives (49% say this is a major influence) and penalties (49%) have a greater influence on their green behavior than pressure from family, friends and government - with celebrities having the least reported impact on green behavior. Digging a little deeper into the data reveals that Generation Y – younger Indians approximately aged 18-31 - is more likely to be influenced by the people around them; 35% of Generation Y says that seeing friend taking action is a major influence. Generation Y is also an important group to target for environmental action because it is generally more engaged with environmental issues. According to the syndicated Green Gauge results, Generation Y is more likely to follow the environmental records of large companies (45% of Gen Y follow the practices of companies) and less likely to put the economy in front of environmental issues (36% of Gen Y says first comes economic security and well-being, then we can worry about environmental problems). Over the past 20 years, there have been significant changes in specific behaviors. When compared to 1990,

Indians are now much more likely to sort trash to separate garbage from recyclable material – 58% say they now do so on a regular basis. They are also more likely to buy products made from or packaged in recycled materials 29% now say they do so on a regular basis. Lastly 18% Indians cut back on their automobile usage on a regular basis.

These positive behavior changes were made possible by government and marketplace changes. Recycling rates have increased due to the development of curbside recycling programs as well as financial incentives (e.g., deposits for bottles and cans). The purchasing of green products has also increased due to rising awareness and increased marketplace offerings. In terms of green product offerings, fewer Indians say a major reason for environmental problems is, "Companies do not develop and make available environmentally sound products" (45% in 2011). Thus, mass market behavior changes are possible.

5. CONCLUSION

Behavior change is possible, and Indians will continue to "green up" their lifestyles where it makes practical and financial sense. Compared with 1990, twice as many Indians are sorting their garbage (58% do so on a regular basis), buying products made from or packaged in recycled materials (29%), and cutting down on their automobile usage by taking mass transit (18%).

This study also established that green consumers tend to be better educated, hold professional/white collar jobs and earn higher incomes, making them a very desirable target market.

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FACTORS AFFECTING CONSUMER USAGE OF MOBILE BANKING FACILITY: A STUDY ON ABC BANK PLC IN SRI LANKA

Charitha Dias

Deputy Manager, Digital Financial Services,
National Development Bank, PLC, Colombo, SRI LANKA.
Corresponding Email ID: chariboy777@gmail.com

ABSTRACT

Mobile Banking is a new buzz word in the Sri Lankan banking fraternity which became more prominent in the recent years. Mobile Banking is a value-added alternate channel which deliver a service of a specific bank or a financial institute to its customers at their own convenience. However, not many studies investigated the factors of adaptation in the Sri Lankan market. This study will merge the gap and examines number of factors which is affecting the mobile banking adaptation in the Sri Lankan context. For this study a convenient sample of 300 actual mobile banking customers were selected from the ABC Bank in Sri Lanka. Data are obtained by using self-administrated questionnaire and analyzed with the use of SPSS V 21. perceived usefulness, risk of security and system quality have an impact on the mobile banking usage. Apart from the findings in extant literature, social influences have no significant effect on the usage.

Keywords: Mobile Banking, Usage of Mobile Banking Facility, Sri Lankan Market.

1. INTRODUCTION

There are two main segments in the banking industry, which is Banks who spends millions to expand their foot print with brick and motor to provide convenience to its customers and the other Banks who have focused on revolutionary Digital approach which Mobile Banking is thriving; it plays a pivotal role in overcoming financial segregation and physical remoteness by allowing local population to do their day today financial transactions while on the move by omitting the physical location the customer is [1], [2], [3].

This study is used to identify the substantial influences to customer adaptation for Mobile Banking with reference to ABC Bank in Sri Lanka. Nevertheless many Sri Lankans are not using Mobile Banking to satisfy their daily financial needs. By identifying the factors it will increase the number of customers using Mobile Banking. Furthermore this study will discuss and examine an academic model to define the key variables in affecting Mobile Banking customer adaptation.

Mobile banking services provide time liberty, expediency and swiftness to customers, along with cost savings [4]. Mobile banking delivered prospects for banks to enlarge market diffusion through mobile services. Mobile phones became a tool for everyday use, which created an opportunity for the evolution of banking services to reach the previously under banked/ unbanked population [5].

2. PROBLEM STATEMENT

Mobile banking has been using since late 90s in many parts of the world along with the birth of smart phones [6]. In Sri Lanka most of the commercial banks have embraced the service. Mobile banking is associated with many befits such as reduced time of transaction and the need of banks to invest in brick and mortar. With this background there

has been a conspicuous challenge which has limited usage of the mobile banking. This demonstrated the fact that the usage of mobile banking is underused than expected in the beginning. When comparing with the traditional banking transactions the mobile banking it still remains at a negligible level.

**Table 1: Mobile Banking Data – ABC Bank
(as at April 2018)**

Digital Transaction Channel	Eligible Customers	Total Customers Registration	Active customers	Penetration %	Active %
Mobile Banking	279,454	41,078	7,910	14.70%	19.30%

Source: Department of Digital Financial Services – ABC

3. OBJECTIVE OF THE STUDY

The overall objective of the study was to identify the factors affecting consumer usage of mobile banking.

- The relationship between perceived usefulness (PU) and usage of mobile banking technology.
- The relationship between perceived risk (PR) and usage of Mobile banking technology.
- The relationship between social influences (SI) and usage of Mobile banking technology.
- The relationship between system quality (SQ) and usage of Mobile banking technology.

4. LITERATURE REVIEW

With the rapid expansion of smart phones and the mobile technology the demand for mobile banking increased and it has become a basic product any bank should have in the perspective of customers [7]. It allows moving cash from one account to another in no time. At the same time, it allows an array of avenues to be linked with the financial services. This study is based on the Technology Acceptance Model (TAM) [8] including perceived usefulness, risk of security, system quality and social

influence.

5. CONCEPTUAL FRAMEWORK

Perceived usefulness, Perceived risk, Social influence and System quality was identified as the independent variable. The dependent variable is mobile banking usage behavior. Using these variables the conceptual framework is as below:

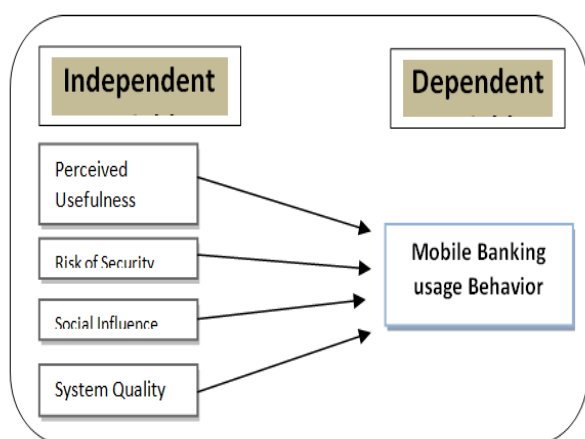


Figure 1-Conceptual Framework

Source: Developed by the Researcher

5.1 PERCEIVED USEFULNESS

This refers to how useful the product / technology is in customers eyes, this factor is one of the fundamental elements of TAM theory. “The user’s adoption behaviour and behavioural intention on mobile banking usage was determined by its usefulness”[9]. When the customers identify Mobile Banking as a useful tool there is a high chance of customers getting on board for Mobile Banking. “Ease of use is the extent to which an individual believes that using mobile banking would be free of effort [10].”Kotler stated that perception is one of the key characteristics to influence the buying behaviour under psychological factors [11]. Perceived usefulness is one of the key factors in this study. H_{01} : Perceived usefulness has no significant impact on intention to use mobile phone banking.

5.2 PERCEIVED RISK

Technology by its nature creates a level of uncertainty, under this point as perceived risk the user expectation is of loss in the desired outcome [12]. This factor makes security as a crucial element in mobile banking. When the customer identifies that using the application is more reliable and built the trustworthiness eventually the usage of the application will increase. H_{02} : Risk of security does not have an impact on customer adoption of mobile banking.

5.3 SYSTEM QUALITY

This refers directly to the user experience, which represent

both mobile system and technical quality. Quality of information, system performance and response time are main aspects when it comes to system quality. Quality of information represents authenticity and accuracy which customers value the most. H_{03} : System quality has no significant positive impact on intention to use mobile phone banking.

5.4 SOCIAL INFLUENCE

This defines social influence as how an individual sees him/her using a technology feels important by his/hers peer groups[13],[14]. Social groups can influence one another in adopting an innovating technology[15]. H_{04} :Social influence has no significant positive impact on intention to use mobile phone banking.

6. SAMPLING AND SAMPLE PROCEDURE

The study focused on the ABC bank customers were purposively selected for this study. A convenient sample of 300 customers was selected from 450 customers.

7. VALIDITY AND RELIABILITY OF THE INSTRUMENTS

In order to measure the validity and the reliability of the content within the questionnaire, a pilot study has to be carried out. Prior to circulating the questionnaire to the entire sample population a few participants were randomly selected and requested to be a part of the survey as an initial analysis. Following are the results rendered through SPSS from the pilot study reliability and validity testing.

Table 1: Reliability and Validity testing for Pilot Study

Variable	Cronbach's Alpha	AVE	CR	KMO	Bartlett
Perceived Usefulness	0.936	0.936	0.825	0.767	0
Risk of Security	0.856	0.73	0.815	0.728	0
Social Influence	0.874	0.871	0.792	0.628	0
System Quality	0.835	0.73	0.91	0.663	0
Mobile Banking Usage Behavior	0.915	0.862	0.865	0.843	0

As mentioned in the above descriptions of the standards of the statistical outcomes, it is noted that each variable satisfies the standards. Cronbach’s alpha value > 0.7, Average variance Extracted (AVE) > 0.5, Composite Reliability (CR) > 0.7, KMO> 0.5 and Bartlett < 0.5. Hence the data can be accepted as reliable and valid.

8. DATA COLLECTION AND DATA ANALYSIS

A carefully curated questionnaire was given out to a sample population consisting of 450 randomly selected individuals of whom only 300 customers responded, thus allowing for data to collect carrying out the final study. By using the statistical tool SPSS the reliability and the

validity of the collected data was tested. Following table contains the results for the collected data.

Table 2: Reliability and Validity Testing

Variable	Cronbach's Alpha	AVE	CR	KMO	Bartlett
Perceived Usefulness	0.753	0.736	0.796	0.725	0
Risk of Security	0.877	0.693	0.802	0.713	0
Social Influence	0.789	0.625	0.842	0.721	0
System Quality	0.778	0.745	0.879	0.764	0
Mobile Banking Usage Behaviour	0.876	0.721	0.827	0.81	0

According to above data it is noted that each variable satisfies the standards. Cronbach's alpha value > 0.7, Average variance Extracted (AVE) > 0.5, Composite Reliability (CR) > 0.7, KMO > 0.5 and Bartlett < 0.5. Hence the data can be accepted as reliable and valid.

Out of the 300 respondents from within the sample population, 65% were Male and 35% were Female. This illustrates that there is a male dominance in the population that is registered for mobile banking services. One of the reasons for this could be that in Sri Lanka males tend to control the finances of a household as opposed to females.

Since this study pertains to mobile banking usage, a question was added into the questionnaire to identify whether the mobile banking customer does or does not use the services. Out of the 300 respondents 40% have stated that they use mobile banking, whereas, 60% do not use mobile banking service even though they are registered for the service.

The question on mobile banking transaction demonstrated that 50% of the users use mobile banking for money transfer, 30% for bill payments and 10% for balance inquiry, 5% uses all of the mentioned transactions and 5% use it for other purposes. 75% of the users said they still visit the bank branches whilst using mobile banking, where as 25% of the users said they do not visit bank branches after they started using mobile banking. Cultural influences could be a reason for this, since the society is conservative and there is a sense of tradition and prestige

that comes with visiting the bank branch. Further, there can be individuals who still want that human touch and solace that a physical being is affecting their transactions as opposed to an online entity.

9. RESULT AND DISCUSSION

9.1 SUMMARY STATISTICS OF PERCEIVED USEFULNESS

According to the responses received it can be identified that more than 80% has strongly agreed and agreed that using mobile banking is more convenient than going to a bank branch, and over 70% agrees and strongly agrees that it's easier to manage banking transactions through mobile banking, which provides a mean score of 3.86 and 3.70.

9.2 SUMMARY STATISTICS OF RISK OF SECURITY

According to the responses received it can be identified that more than 90% either agreed or strongly agreed that security of the mobile banking facility is a prime concern. According to the responses received through the survey it can be identified that close to 65% either agreed or strongly agreed that they would use mobile banking if customer reviews were positive.

9.3 SUMMARY STATISTICS OF SYSTEM QUALITY

According to the responses received through the survey it can be identified that more than 80% either agreed or strongly agreed that the overall mobile banking system quality influences the use of mobile banking.

9.4 SUMMARY STATISTICS OF MOBILE BANKING USAGE BEHAVIOUR

According to the responses received through the survey it can be identified that more than 80% either agreed or strongly agreed to using mobile banking to check there bank balances..

10. HYPOTHESIS TESTING

First hypothesis: PU indicates a correlation which stands at 0.663, thus there is a significant positive relationship between the intention to use mobile banking and Perceived Usefulness. Allowing for H01 to be rejected.

Second hypothesis: RS indicates a correlation which stands at 0.314, thus there is a positive relationship between the intention to use mobile banking and risk of security. Allowing for H02 to be rejected.

Third hypothesis: SQ indicates a correlation which stands at 0.567, thus there is a positive relationship between the intention to use mobile banking and System Quality. Allowing for H03 to be rejected.

Fourth hypothesis: SI indicates a correlation which stands at 0.015, thus there is no relationship between the intention to use mobile banking and Social Influence.

Allowing for H04 to be accepted.

11. CONCLUSION

The objective of this study is to identify the factors that impact the usage of mobile banking in the case bank. Initially four factors, which include, perceived usefulness, risk of security, social influence and system quality were identified and taken into consideration through the literature review of prior studies that have been conducted on the relevant research area. This was followed by putting together of a questionnaire to gather data related to the study. Once the questionnaire was developed it was distributed to 450 respondents using the simple random sampling method, after which the data collected was analysed using the SPSS statistical tool to test the data and provide valid final results. From the results that have been garnered that out of the four factors, only perceived usefulness, risk of security and system quality has an impact on the usage of mobile banking in the case bank. Therefore, the objective of this study can be deemed as achieved.

12. LIMITATION OF THE STUDY

The study that has been conducted is built on the data gathered through the circulation of surveys to registered mobile banking customer of ABC Bank in Sri Lanka. Thus, this only takes into account an extremely small percentage in the banking industry. Therefore, it limits the number of respondents within which the survey is being circulated, while also limiting the chance of retrieving varied responses. Therefore, this has been deemed a limitation to this study. The sample size that has been selected consists of 450 respondents which barely represent 1% of the population. Therefore, this is considered to be another limitation to the study.

Only four factors were selected for the study to be conducted on, in relation to the usage of mobile banking in the case bank. This too is considered a limitation to the study.

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DIGITAL MARKETING IN INDIAN AGRICULTURE

Dr. Arshad Bhat

Post Doctoral Research Associate,

Rajiv Gandhi Chair, Sher-e-Kashmir University of Agricultural Sciences & Technology of Kashmir,
Srinagar, J&K, INDIA.

Corresponding Email ID: bhatarshad09@gmail.com

ABSTRACT

India, is still considered to be an agricultural dependent economy in the world, about 70 per cent of Indians still live in 6.5 lakhs villages. The villages in the past were considered to be very backward due to poor access to the modern day facilities and infrastructural advancement. With every passing day and country's advancement and improvement in infrastructure, villages came closer to towns and cities. Internet has revolutionised the whole globe and has not left any sector of the economy untouched, so is the agriculture, smart phones and other digital accessories have brought villages closer to urban population. E-NAM and other organisations are playing a strong role in promotion of digitisation of agriculture in the country. Digital marketing in agriculture plays a significant role and during last two decades everything is being converted into digital platforms globally. Every sector of the agriculture became digital and adopted paperless transactions and advertisements through e-commerce platforms. With the inception of digital marketing the rural India and the farmers are reaching the every nook and corner of the globe and are reaping the benefits of such a wonder. Thus keeping in view the benefits of digitisation, a modest attempt has been made to highlight the core benefits of this advancement in agriculture

Keywords: Online-Marketing, Agricultural-Marketing, Advertisement, Rural Economy, Smart Phone.

1. INTRODUCTION

Digital marketing is an excellent source of potential business for the farmers all around the globe. Due to the digital revolution in India, many younger farmers are using smartphones, information technology gadgets for finding the relevant information for any daily tasks. Digitization has opened new options in agriculture for poor farmers. The internet, mobile phones, and other dynamic gadgets have changed the helm of affairs in many aspects of life. The digital revolution is expanding at a faster pace. The digital revolution has not left any stone untoward be it developing world or the developing part of the world, even among the poorest countries, 70 percent or more population has access to mobile phones (World Bank 2016). Due to the mobile internet availability, more than 40 percent of the global population has internet access and is rapidly reaching to the left over population in any part of the world. Smart phones and internet have therefore the potential to contribute to the productivity improvements in the rural sector especially the farm production and productivity. Due to the technological revolution, the problems, most importantly the ability to access market information, and reduce persistent information asymmetries caused by reliance on market intermediaries are reduced up to a very greatest extent.

As per the National Commission on Agriculture, agricultural marketing can be defined as a process which starts with a decision to produce a saleable farm commodity and it involves all aspects of market structure of system, both functional and institutional, based on technical and economic considerations and it also includes pre and post-harvest operations like; assembling, grading, storage, transportation and distribution. Similarly, involvement of three important functions, namely (a) assembling (concentration) (b) preparation for

consumption (processing) and (c) distribution (Indian council of Agricultural Research).

Thus, agricultural marketing can be defined as the commercial functions involved in transferring agricultural products so that the poor farmer can get maximum possible benefits from his produce, and it consisting of farm, horticultural and other allied products from producer to consumer. Agricultural marketing does also have another dimension from supply of produce from rural to rural and rural to urban and from rural to industrial consumers.

Prerequisite of efficient agricultural marketing

- Storage facility
- Capacity to hoard
- Transportation facility
- Adequate information
- Less intermediaries
- Regulated markets
- Good quality of produce

Need of digitisation in agriculture

- The Ensure proper availability of consumer products
- To ensure proper price spread
- Ensure adequate marketable surplus

With the implementation of digital tool in agriculture various positive impacts have been noticed on the on the agricultural output and outcome be it agriculture productivity, market intelligence or other logistics involved with the agricultural sector, the major impacts are highlighted in table 1.

Table 1: Impact of Digital Technology Interventions on Agriculture Outcomes

Main Finding	Location; Product; Technology; Study
Improve Market Transparency	
Greater arbitrage opportunities, reduction in spatial price dispersion, lower wastage, increase in both consumer and producer Welfare	Kerala, India; Fisheries; Mobile phone coverage; Jensen (2007) Uganda; Range of Crops; Radio; Svensson and Yanagizawa(2008) Niger; Grain; Mobile phone coverage; Aker (2010)
Increases in farm-gate prices from improvements in bargaining power with middlemen, greater market participation in remote areas through more efficient Coordination	Uganda; Maize and Banana; Mobile phone coverage; Muto and Yamano (2009) Madhya Pradesh, India; Soybeans; Internet Kiosks; Goyal (2010) Gujarat, India; Range of Crops; SMS; Mitchell (2014)
Context specific factors and various marketing and institutional constraints can blunt benefits	Rwanda; Range of Crops; Mobile phone adoption; Futch and McIntosh (2009) India; Range of Crops; SMS; Fafchamps and Minten (2012) West Bengal, India; Potato; SMS; Mitra et al (2015) Ethiopia; Cereals; Mobile phone coverage; Tadesse and Bahigwa (2015)
Enhance Farm Productivity	
Facilitates adoption of improved inputs by providing extension advice and weather forecasts at a lower cost and encouraging agricultural investment decisions Improvements in rural households' food security, income, value of assets through enhanced management practices Success of digital technology interventions depend on broader institutional support such as political empowerment, human capital, and income inequality.	Ethiopia; Range of Crops; Videos; Gandhi et al (2009) Gujarat, India; Cotton; Hotline voice service; Cole and Fernando(2012) Ghana; Range of Crops; Mobile phone coverage; Al-Hassan, Egyir, and Abakah (2013) Philippines; Ranges of Crops; Mobile phone adoption; Labonne and Chase (2009) Sri Lanka; Fruit and Vegetables; SMS; Lokanathan and de Silva (2010) Peru; Range of Crops; Mobile phone coverage; Beuermann et al (2012) Cross country data; Range of Crops; ICT; Lio and Liu (2006) Morocco; Range of Crops; Mobile phone adoption; Ilahiane and Sherry (2012) Kenya; SMS; Ogotu et al (2014)
Enable Efficient Logistics	
Optimize supply chain management, enhance coordination of transportation, delivery of products, and improving capacity utilization Ensures food safety in global agriculture product chains, tracing from point of origin to consumers Facilitates secure payments, allows fast and safe transfer of funds to pay for products and inputs, agricultural subsidies, or Remittances	South Africa; web based systems; Van Rensburg (2004) Zambia; SMS based service; Dixie and Jayaraman (2011) Namibia; Beef; RFID; Cabrera et al. (2010) Colombia; Coffee; Karippacheril et al. (2011) Mali; Mangoes mobile phone platforms; (Annerose 2010) Nigeria; e-wallet; Grossman and Tarazi (2014) Kenya; Mobile money; Jack and Suri (2014); Mbiti and Weil(2015)

Source: Uwe Deichmann, Aparajita Goyal. (2016). Will Digital Technologies Transform Agriculture in Developing Countries? World Development Report Team & Development Research Group. Environment and Energy Team.

2. DIGITISATION AND MARKET TRANSPARENCY

Agricultural product markets in India along with many developing countries are often poorly integrated (Bardhan 1989, Banerjee and Munshi 2004). Agricultural supply chains are often dominated by various intermediaries with substantial market power. In return, these intermediaries provide critical services, like availability of credit, fertilisers, fungicides etc. to rural producers. But they charge high rate of interest to the farmers and are also often very exploitative in nature. In short, these

intermediaries gain and there can be large efficiency gains from their removal (Besley and Burgess 2000). Digital technologies have linked farmers to markets and key stages of the value chain for improving high returns. With digitisation farmers have expanded their networks and established contacts directly with other buyers.

3. DIGITISATION AND ENHANCEMENT OF ON-FARM PRODUCTIVITY

With the usage of digital gadgets, agricultural productivity varies dramatically around the globe. But there are certain

constraints like credit constraints, missing insurance markets, and poor infrastructure, sub-optimal agricultural practices and poor management that account for disparity in agricultural prosperity. Advanced production technologies such as HYV's, nutrient management, and pest-control methods, are not necessarily reaching farmers. In developing countries the low rates of adoption have been well-documented, and there is extensive theoretical and empirical data & literature that identify the determinants of agricultural technology adoption in different contexts in the country.

4. DIGITISATION AND EFFICIENT LOGISTICS

Digital technologies also improve agricultural supply chain management. With globalized food systems, ensuring food safety has become more complex. These trends have catalyzed innovations to trace the food supply from producer to the consumer, important for developing countries that want to reach new export markets. Smallholder farms turn to cooperatives that use digital tools to improve collection, transportation, and quality control. By opening up new doors and market options and opportunities, the internet improved consumer protection and farmers' livelihoods. Digital technologies have not only extended traditional market mechanisms into the electronic realm, but have also done so in areas where there are limited physical markets for buyers and sellers to gather at one place to begin with (Cunden and van Heck, 2004). Digital technologies are especially useful in deep rural areas because of poor public infrastructure to facilitate rural farmers' access to local and global markets (Site and Salucci, 2006).

5. CONCLUSION

Due to usage of mobile phones and internet in rural areas in developing countries, encouraging impacts on overall returns have been received by rural producers. Access to information and the ability to communicate are only two of many constraints farmers face. Others include market fragmentation (even though market consolidation will, over time, enhance growth prospects). Another reason could be the lack of financially sustainable business models that will attract private sector investments in providing innovative solutions for small scale agriculture. There is clearly high potential for the internet and related technologies to improve rural economies, but several lessons need to be kept in mind. First, while agriculture continues to become more knowledge intensive and high tech, the demand for more precise and timely information rises rapidly. These high tech tools mostly benefit big farms that can make large investments in technology. Smaller farms will often not have the capital to keep up. This may change as information access and delivery continue to become cheaper. There are innovative ways in which smallholder farmers with limited human and financial capital investments use digital technologies such as basic mobile phones and increasingly the internet to maximize returns.

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A REVIEW ON "IOT" BECOMES NEED OF HUMAN

¹Dr. Nidhi Mathur*, ²Dr. Anil Kumar Singh, ³Mr. Vishnu Kumar Shukla and ⁴Mr. Nitin Gupta

^{1,3}Assistant Professor, ²Associate Professor, ⁴Scholar,
^{1,2,3,4}Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: nidhimathur_29@yahoo.co.in

ABSTRACT

In the blooming era of the current scenario is Internet of Things (IoT). With increasing popularity of the IoT, devices are getting smarter day by day. The crux of the paper gives to reform the existing access control systems. It is an intelligently connected device with systems. This is the system which comprised of smart machines communicating and interacting with other machines or appliances, environments, objects and infrastructures. This approach enhancing the access control system ensures that the system is wireless thereby reducing wiring issues will rise to meet these new challenges. As a result, IoT Become need of Human.

Keywords: *IoT, Monitoring, RFID, Things.*

1. INTRODUCTION

The IoT is a collection of intelligently associated devices and systems which comprised of smart appliance communicating with other devices, and surrounding objects and infrastructures and the Radio Frequency Identification (RFID) and sensor network technologies will commencement to meet this new challenge.

"The internet of things (IoT) is a computing concept, process or technique that describes the idea of everyday physical objects being connected with Internet."

The term or word "Internet of Things" is 20 years old. The actual idea of linked devices had been approximately longer, at least since the 70s. Back then, the concept was often called "embedded internet" or "pervasive computing". But the actual term "Internet of Things" was neologism by Kevin Ashton in 1999 during his work at Procter & Gamble. Ashton was working in supply chain optimization, wanted to attract senior management's attention to a new rising technology called RFID. While the definition of "Things" has changed as per technology evolved. The main purpose is to make computer sense information without the help of human intervention. All the peripheral or gadget devices are attached to IoT technique, such as Electric Bulb, Fan, Automatic Door Lock and Smart Home.

Now days everywhere like at shopping malls, railway station, colleges in an information desk is mandatory that provides information about promotional offers, the train schedule and important notice immediately. From educational perspective, firstly the problem is that it requires some staff that is dedicated to that specific purpose and that must have up to date information about the institute and what happenings in the institute recently. Secondly, a person needs to go in the institute at the information desk in order to get information from them. The solution of problem is to use a technology and make technology responsible to answer all the requisite queries by the people.

The best tool is smart phones, which are available to almost everyone and that is connectable to the internet to

download latest information and if the information is not available over the internet technology, in cases where the information is not being updated over database, so we need to call customer service center for support. Some developer designed a device that has all the information stored in its database and feedback them, whenever someone needs information they have to use that device and get related information from throughout device.

By this way, the device must be available to user who needs any help or support. In educational institutions, a situation where in students can be nearby in any part of the campus and might miss important updates such as re-scheduling of classes. Furthermore, students may not be able to know important information on that time.

2. TECHNOLOGIES

Communications protocols include DTLS, CoAP and MQTT. Wireless protocols consist of IPv6, LPWAN, Zigbee, Bluetooth Low Energy, Z-Wave, RFID and NFC. Cellular ISP, Wi-Fi and Ethernet (fiber optics) can also be used.

3. ENABLING TECHNOLOGIES FOR THE IOT

There are three types of technology which make possible the internet of things;

- *Near-field Communication (NFC) and Radio Frequency Identification (RFID)* - In the 2000s, RFID was the dominant technology. After some years, NFC has become common in smart phones during early 2010s, with uses such as reading Near Field Communication (NFC) tags or for access to public transportation.
- *Quick Response (QR) Codes and Optical Tags* - This is used for low cost tagging. A phone camera decodes QR code using image-processing techniques. In reality, QR advertisement campaigns gives less aurnout as users need to have another application to read QR codes.
- *Bluetooth and Low Energy* - This one is the most modern technique. All latest releasing smartphones have inbuilt BLE hardware. Tags based on Bluetooth

and Low Energy can signal their presence at a power budget that enables them to operate on a lithium coin cell battery for up to one year.

4. IOT COMPONENTS

The three layers in the architecture of an IoT are:

- **Sensor Layer:** The sensor layer leads to detect and collect all kind of necessary or important information from audio & video data.
- **Network Layer:** This layer mainly accountable for transmitting data reliably and safely through wider and faster networks connections like Transmission control protocol/Internet Protocol.
- **Application Layer:** This layer performs the function to support information coordination, sharing and interconnection across monitoring user and machine.

5. THE INFLUENCES OF INTERNET OF THINGS ON MARKET

The “Internet of Things” somewhere also referred to as the Internet of Everything mostly refers to the various networks of devices or gadgets (“things”) that communicate with each other through wireless protocols as well as without direct human interface.

Connections made through IoT-enabled devices facilitate the efficient and rapid transfer of information’s support a broad range of operations and activities. This affix a level of digital intelligence to devices that would be otherwise dumb, effectively merging the digital and physical worlds, and enabling them to communicate “real-time data” without involving of human being. In this way, the application of IoT technologies can lead to significant operational enhancements, such as increased better performance, efficiency and enhanced safety.

Many think of the IoT worked as a single global network. But the IoT actually cover a plurality of independent but complementary networks in various fields such as those efficient energy distribution & usage so it also called home automation systems, smart grids, vehicular traffic management, healthcare services, and Smart Agriculture System.

The potential [3] in this broad applicability of IoT technologies is reflected in IoT market revenue and growth. Integrated Development Environment (IDC) Research estimates that the global market for Internet of Things which consists of software service reached upto \$130 billions in 2018.

As per data and analytics company, Global Data, it is predictable to reach \$318billions by 2023, at a Compound Annual Growth Rate of 22%. A separate projection from ABI (Association of British Insurers) Research indicates that the number of devices will raises from around 17 billions in 2014 to nearly 40 billions by 2020.

6. LITERATURE REVIEW

We have defined the applications of IoT:

Home Automation

The main purpose of this application is to build a smart home device which can be used to control the home appliances or equipment via internet. The home appliances that can build by you are integrated with almost all the home appliances or equipment and that can be used to control them remotely and access from any part of the world.

To facilitate the wireless connectivity with the appliances, the Arduino Uno will be embedded with a WiFi module. With this establishment the system all the home appliances can in turn be connected and controlled by internet.

Any device can be connected also to an Android App which you can develop on your own using some applications like MIT App inventor, '2.6 version of Samsung Smart Things' etc. With the help of this app, you will be able to supervise and manage the home appliances from any part of the world with ease.

You can also include a Passive Interface Sensor (PIR) sensor with this project to make it switch 'on' automatically the appliances whenever a person enters into the room and switch 'off' the home appliances whenever the person leaves the room.

As per the IoT Analytics company database, the Smart Home feature adopts includes 256 companies and startups.

Smart City

By IoT, it is possible to make cities greener, safer and more efficient. By connecting devices all through vehicles and infrastructure the governments and their partners can reduce water consumption and energy, keep people moving efficiently and improve quality and safety of life.

Smart Irrigation System

Smart irrigation is a key factor of exactitude agriculture. With the help of this system farmers can avoid water wastage and also improve & increase the quality of crop growth in their fields by using this.

- Irrigating at the correct times,
- Minimizing Surface runoff and other wastages, and
- Determining accurate the soil moisture levels, thereby, finding the water requirements at any place.

Replace labor-intensive irrigation with automatic valves and systems also does away with the human error element (e.g. forgetting turn off a valve after watering) and by instrumentation in saving energy, time, and valuable resources. The installation of smart irrigation systems is, in general, fairly straightforward.

Bridge Monitoring System

Bridges may get tilted due to some concrete problem, natural calamities. So there is a need to design a system which will continuously monitor condition of bridges. It is useful for public safety and reduction in human losses.

Such system will help in disaster management and recovery. IoT-based bridge safety monitoring system is developed using the Wireless Sensor Network (WSN) Technology. This system analyze and monitor in real time conditions of a bridge and its environment, including the pipelines, air and waters levels nearby, other safety conditions. The detected data and images are transmitted to the server as well as the database to the users to have real time monitoring of the bridge conditions via internet or mobile telecommunication devices.

Medical Field

Health issues are the major problem in today's world. Due to lack of proper monitoring, patient suffer from serious health issues. In the current scenario, there are several IoT devices monitor the health of patient over internet. Health experts are also used these smart devices to keep an eye on their patients. With plenty of new healthcare technology start-ups, IoT is speedily revolutionizing or capture the healthcare industry.

7. CONCLUSION

The future of IoT is virtually unlimited due to advances in technology and consumers' desire to devices or appliances such as smart phones with household machines. Wi-Fi has made it possible to connect people and machines on land, in the air and at sea. The possibilities are stirring. The productivity will increase and amazing things will come by connecting the world. The Indian Government's plan, to developing 100 smart cities in the country, for which Rs. 7,060 crores has been allocated in the current national budget. This could lead to a massive and quick expansion of IoT in the country. Also by the Digital India Program of the Government, which aims at "Transforming India into Digital Empowered Society and Knowledge Economy", will provide the required momentum for development of the IoT industry in the country and worldwide. The various initiatives proposed under the concept of Smart City and the Digital India or Skill India Program to setup Digital Infrastructure in the country. This would help boost the IoT industry. Some of the key similitude of a smart city will be:

- Smart parking System using IoT.
- Smart transportation system using Internet
- Tele-care System using IoT. Technology.
- Woman Safety System using IoT.
- Smart grids System using IoT.
- Smart urban lighting System using IoT.
- Smart city maintenance System using IoT.
- Web Based Digital-signage System using IoT.
- Water Wastage Management System using IoT.

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IMPACT OF PERSONALITY ON ORGANIZATIONAL CITIZENSHIP BEHAVIOUR

¹Dr. Bharti Singh* and ²Dr. Nandlal Mishra

¹Guest Faculty, CSA University of Agriculture & Technology, Kanpur, Uttar Pradesh, INDIA.

²Associate Professor, MGCGV, Satna, Madhya Pradesh, INDIA.

*Corresponding Author's Email ID: bharatisinghmba@gmail.com

ABSTRACT

In this ever changing world organizations have to consider new strategies and policies which would give them competitive advantage. Competitive advantage of an organization depends primarily on its employees which are the -real capital of any organization. Successful organizations have employees who go beyond their job responsibilities and freely give their time and efforts for the betterment of the organization. The present study aimed to answer the question how to motivate employees to heighten up their level of citizenship behaviour by examining the role of personality on Organizational Citizenship Behaviour.

Keywords: *Competitive Advantage, Human Capital, Personality, Organizational Citizenship Behaviour.*

1. INTRODUCTION

For coping with dynamic environment organizations have to become effective. An organization can become effective if it is able to match the jobs and individuals i.e. the personality of the job performer and the job. Personality in jobs is a key factor of – what will be done and how it be done. An organization really is mirror image of the personality of those who hold the job. Therefore it was decided to design a research problem to study the effect of personality on organizational citizenship behaviour in the area of power generation sector which is essential for the survival of human being and for the industrial development of any country.

Organizational Citizenship Behaviour: Firstly we will discuss about our dependent variable – organizational citizenship behaviour and secondly about independent variable – personality. Dennis Organ and his colleagues (cf. Bateman & Organ 1983; Smith, Organ and Near, 1983) first coined the term organizational citizenship behaviour – OCB. Individual behaviour which is not mandatory and not a part of job description is OCB. This behaviour is a matter of personal choice so it totally depends on the will of holder. Withdrawing from this behaviour is not punishable. Superiors cannot demand from their subordinates to show this behaviour nor can any subordinate expect any kind of reward in return. For this behaviour an employee goes extra miles and becomes self-driven. An employee goes above and beyond his call of duty and gives all of his for showing this behaviour. OCB is sudden and impulsive behaviour. It is unobservable and remains in the eyes of the beholder. It is gender and age neutral. There are two types of OCB i.e. OCB- altruistic and OCB-compliance. Altruistic is helping a specific person and compliance is some impersonal sort of help. OCB is multidimensional concept. OCB has mainly seven dimensions- Helping Behaviour, Civic Virtue, Sportsmanship, Organizational Loyalty, Organizational Compliance, Individual Initiative and Self- Development.

Personality: There is definitional problem of personality. Academicians consider Ruch definition which says

personality should include: i) external appearance and behaviour or social stimulus value; ii) inner awareness of self as a permanent organizing force iii) the particular pattern or organization of measurable traits, both inner and outer. Taking these aspects together personality is consistent response to environmental stimuli. Personality is an indivisible unit. Every personality is unique. Kluckhohn and Murray stated that - to some extent, a person's personality is like all other people, like some other people, like no other people. Personality is neither good nor bad so in this research study personality is taken as above average and below average personality.

2. REVIEW OF LITERATURE

This section refers the previous researches done in this field. Debora et al (2015) study investigated the mediating effect of affective commitment on the relationship between personality and organizational citizenship behavior and confirmed the importance of examining work attitudes in personality-OCB relationships in collective cultures. Sri Indarti et al (2017) study indicated that higher the personality, organizational commitment and job satisfaction the higher the performance, and if mediated, organizational citizenship behavior is also higher. Hoorye et al (2014) study indicated that there was significant relationship between personality traits and OCB. There were positive significant relationships between Openness to experience, agreeableness, Conscientiousness with OCB. There is a strong relationship between organizational citizenship behaviour and personality characteristics (Podsakoff, Mackenzie, Paine, and Bachrach, 2000). A variety of meta-analytic research studies have found that conscientiousness, extraversion, agreeableness, and emotional stability are positively related to different aspects of contextual performance (e.g., Hogan & Holland, 2003; Hough, 1992, Hurtz & Donovan, 2000; Organ & Ryan, 1995).

3. OBJECTIVES

- To study the role of personality on organizational

behaviour.

- To assess the impact of personality on work behaviour in organization.

Hypothesis:

There will be no significant impact obtained of personality factors on organizational citizenship behaviour.

4. RESEARCH METHODOLOGY

Research Area:

Two major thermal power stations were selected for the study:

- National Thermal Power Corporation Limited (N.T.P.C.) – Korba Super Thermal Power Station (KSTPS),
- Chhattisgarh State Electricity Board (C.S.E.B.), East Bank, Korba Thermal Power Station.

Sample:

For the purpose of achieving the research objectives, stratified random sampling was used in this study. There has been random selection of hundred employees from executives and non- executives group of each project. Their age was from 25 to 60 years and education was from class Vth to doctorate degree in technical or non-technical areas.

Research Tools:

- Organizational Citizenship Behaviour Scale:** The 25 items OCB scale developed by Podsakoff et al. (1990) was utilized as proposed by Organ (1988). The item ratings were obtained from a five point Likert scale that has responsiveness ranging from, 1=fully Disagreed to 5=Fully Agreed. The scoring of this scale is that the lower the score, the higher the organizational citizenship behaviour.
- Personality Questionnaire:** The personality questionnaire developed by Dr. Karuna Shankar Mishr (1978) was used. It consists of 176 items. The nature of its answers was yes/no type. Favourable answers were scored 1. Its reliability and validity were found to be 0.66 and 0.54 respectively.

Procedure:

All the respondents completed a 201 item questionnaire having two parts to examine employee personality and their Organizational Citizenship Behaviour. An overall organizational citizenship behaviour measure was used by researcher in the research. Some previous scholars also have utilized a one-dimensional or overall Organizational Citizenship Behaviour measure in their research (Circa, Decktop&Mangel, 1999; LePine, Erez& Johnson, 2002).

Data Analysis:

After collection of data, scoring was done on the basis of scoring technique given with each questionnaire. After scoring data tabulation was done of the scores. On this tabulated data test of significance was done.

5. RESULT

Table: Organizational Citizenship Behaviour as a function of Personality (KSTPS & CSEB)

Group	Group -1	Group -2
Analysis		
Mean	53.2810	58.9114
Std. Dev.	10.7263	10.8724
N	121	79
T	3.6095* (D.F. = 198)	

Group-1:- Above average personality

Group-2:- Below average personality

* = Significance level 0.01

Table presents the difference between the respondents of above average personality group and below average personality group on organizational citizenship behaviour score. It is clear that there is significant difference between the mean of two groups i.e. 53.28 and 58.91. Both the groups have obtained more or less similar values i.e. 10.72 and 10.87 as standard deviation. But seeing the t-test i.e. 3.60; it can be concluded that respondents having good personality traits have better organizational citizenship behaviour. Thus it can be said that personality trait is a dominant and significant factor for organizational citizenship behaviour.

6. INTERPRETATION

Impact of Personality on Organizational Citizenship Behaviour

It is clear from the result that the respondents having above average personality have showed better organizational citizenship behaviour than those of below average personality. Formulated hypothesis **there will be no significant affect obtained of personality factors on organizational citizenship behaviour** proved wrong, thus rejected. This study revealed that there is a great influence of personality on organizational citizenship behaviour. The result of present study is consistent with previous studies. There is empirical evidence that personality affects individuals' performance once they are hired into an organization (e.g., Barrick& Mount, 1991; Caldwell & Burger, 1998; Tett, Jackson, and Rothstein, 1991). Studies on contextual performance have suggested that personality traits are likely to be particularly good predictors of contextual performance (e.g., Borman & Motowidlo, 1993; Morgeson, Reider, and Campion, 2005; Motowidlo& Van Scotter, 1994).

7. CONCLUSION

In the present era success of any organization rests on its competitive advantage. Competitive advantage of any organization depends upon well equipped human resources; their quality and strength. An organization is effective if it is able to align the job and job holder i.e. the personality of the job performer and the job. Employees who are involved in Organizational Citizenship Behaviours (OCB) and do work without considering their

schedules are necessary for every firm in order to remain competitive. This study found a positive relationship between personality and organizational citizenship behaviour. Based on this information, organizations can be able to make organizational environment that is meaningful to all employees. This is important because any organization that creates a job aligned environment finds less difficulty in hiring and retaining talented people. Knowing the personality of an individual is necessary to assess suitability for employment, deployment and promotion or to determine training needs. Such knowledge can enhance personal awareness and understanding of individual differences. It will better the employee's welfare and move the organization forward in terms of increased productivity.

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PERSPECTIVES ON THE INFLUENCE OF WORK VALUES AND GENDER IN DEVELOPMENT OF ORGANISATIONAL COMMITMENT

Dr. Navodita Pande

Assistant Professor,

Jagran Institute of Management & Mass Communication, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: navoditapande@gmail.com

ABSTRACT

Organisational commitment is a strong indicator of organizational behavior. It helps us study the ways in which individuals and groups act so as to gauge the performance and scope for improvement of an organization. Work values play an important role in determining organizational commitment. If one's beliefs and values are strengthened at work, these values become stronger, making that person's organisational commitment stronger. Work values have a strong role to play in ascertaining organisational commitment of an individual. As far as gender is concerned, there is a need to look at various factors that affect organisational commitment; and how women manage the work-life balance. This study looks into various dimensions of work values, demographic variables and other factors that influence organizational commitment and relate it to organizational behavior.

Keywords: *Organizational Behavior, Organizational Commitment, Work Values, Women Managers, Human Resource Management*

1. INTRODUCTION

Organisational Behaviour is the academic study of the ways in which people act within groups. In the last few decades, work values and organizational commitment; have been widely studied in the field of Organisational Behaviour, Psychology and Human Resource Management. Organisational Commitment (OC) is one of the broad indicators of motivation and morale of employees (Panda, 2008). The paper studies the various perspectives on the impact and influence of work values and gender in development of organizational commitment. While experts have given different connotations of the term 'organisational commitment', measurement of this construct has generally been through the attitudes and perceptions of employees. Work values are defined as one's goals that can be realized through one's job. These are supposed to influence some key attitudes and feelings such as job satisfaction and organizational commitment.

Organizational Commitment represents 'attachment emotionally and functionally to one's place of work'

(Elizur & Kosowsky, 2001).

Similarly, values need to be defined here. Rokeach (1973) has defined values as 'an enduring belief that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse model of conduct or end-state of existence'. Hence it may be said that organisational commitment increases with a person's strong belief in work values and both are mutually supportive categories.

2. LITERATURE REVIEW

Organizational Behaviour

A number of research studies have demonstrated significant relationships between organizational commitment and several behavioural outcomes such as

performance. This has become an important subject of study within the larger gambit of organisational behaviour. Organisational behaviour actually refers to the behaviour of the people in the organisations because organisations themselves do not behave. It is an accepted fact that an organisation can develop only when its people are developed. Hence, Organisational Behaviour is a field of study that investigates the impact that individuals, group and structure have on behaviour within organisations. It covers three determinants of behaviour- individual, group and structure. It is an applied field because it applies the knowledge gained about individuals, and the effect of structure on behaviour, in order to make organisations work more effectively.

Work Values and Organisational Commitment

Work values can be defined as 'hierarchical organization of relatively stable needs, desires and goals as applied to the world of work'. Extrinsic work values reflect employees' preferences towards rewards external to work. Intrinsic work values refer to employees' desire to derive satisfaction and interest from the work itself.

Although the construct of 'work values' has attracted increased attention from both scholars and practitioners alike, there is no clear consensus in regards to its conceptual domain as reflected from a variety of its definitions. Yang (2015) in his study looks into cultural forces that give indications about employees' work values in China.

Factors Influencing Organisational Commitment

Many studies showed organizational commitment to be a better predictor of turnover than job satisfaction. Such empirical investigations have attracted considerable attention of the researchers to identify the factors that influence organizational commitment.

Various studies have studied the antecedence to organizational commitment. It has been argued that organizations that are supportive to their members, have established social relationships, give employees opportunity for career advancement, where individuals are given some amount of autonomy, treated fairly and demonstrate strong leadership skills have their employees showing high level of commitment. Like human resource practices, leadership style of a superior or employer may affect the commitment level of an employee and subsequently may affect the performance of some discretionary behaviour like organizational citizenship behavior. A leadership style that encourages employee commitment is essential in order for an organization to successfully run, gain competitive advantage over other organizations and most effectively achieve organizational goals.

Some studies have looked at the differences in terms of gender, commitment, job satisfaction, performance of organisational citizenship behaviour among others and these studies have provided mixed results.

Another study by Labedo (2006) indicated that employees who perceived greater politics in the workplace were more likely to have distress at work.

3. THEORETICAL FRAMEWORK

This study looks into Perception Theory by Lewin (1936). According to Lewin, politics within organisations should be studied in relations to how people think rather than what is actually there. Individuals within the same environment may however respond differently to what they perceive as reality within the organisation. To men, the organisational climate could be less political whilst to females; the climate may be political or unfriendly. These different perceptions of individuals may define their attitude towards their colleagues, their supervisors and their organisation as a whole.

Porter and Lawler (1968) Model of Motivation is another theory this study is based on. This model states that individual behaviour is determined by a combination of factors in the individual and in the environment. The different elements of this model are- effort, performance and satisfaction. How much effort an employee will put in a task is determined by two factors: value of reward and perception of effort-reward probability. If the amount of actual rewards meet or exceed perceived equitable rewards, the employee will feel satisfied. On the contrary, if actual rewards fall short of perceived ones, he/she will be dissatisfied. The main point here is that effort or motivation does not lead directly to performance, it is mediated by abilities, traits and role perceptions. It has been shown diagrammatically thus:

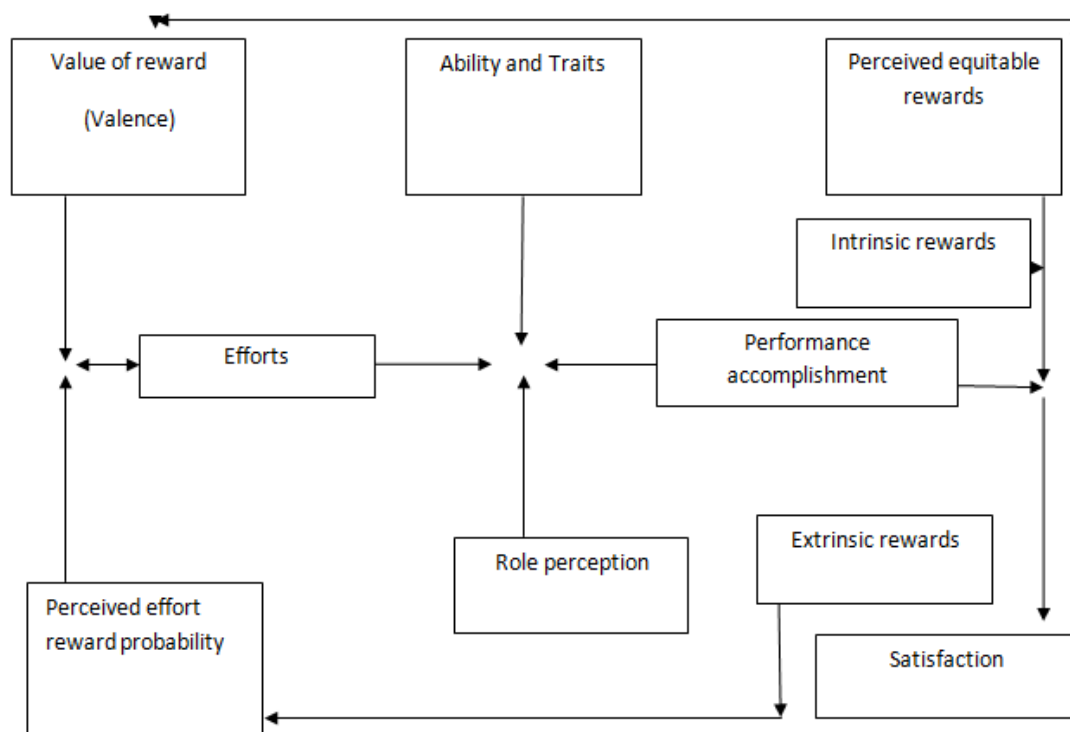


Figure 1: Porter and Lawler Motivation Model

Porter and Lawler have made motivation a complex phenomenon and attempted to measure variables such as values of possible rewards, perception of efforts-rewards probabilities and role perceptions in deriving satisfaction.

Before we discuss findings of the study, let us mention the main research questions.

4. RESEARCH QUESTIONS

Main research questions are:

- What are the work values that are important to Indian employees of all generations?
- To what extent do work values influence organisational commitment?
- To what extent is employee commitment linked to organisational behaviour?
- To what extent do some demographic variables like gender affect organisational commitment?

The paper conducts a secondary analysis of the literature on the matter to determine the various organizational variables that lead to the development of OC, with a special focus on work values and gender.

5. FINDINGS & DISCUSSION

Findings of the study pertain to the organizational commitment, perspectives on work values and gender and answers some of the research questions regarding employee commitment linked to organizational behavior.

- **Values and motivation:** Values are a motivational construct, which implies that they are inherent elements that push the individual to attain certain goals. For example, if an individual values power and achievement, they will be motivated to work hard in order to achieve and to be promoted in the workplace which will have implications for their commitment towards their organization.
- **Values and demographic variables:** Demographic variables refer to factors such as background, age, education and gender, which seem to influence individuals to display some values more often or more easily than others. The changing demographic structure of the workforce is seen as one of the main influences that cause value changes to occur over time.
- **Values and gender:** Traditional social conventions dictated that a woman's place was at home, raising children, while a man was seen as the breadwinner, who provided for the family. These were the same conventions that shaped individual's value system consequently leading to males and females having different values. It is found that males value accomplishment and are competency-orientated, while females value moral and intrinsic values. It is therefore evident that there are gender differences in values.
- **Work values and definitions:** Some of the major work values are ability utilization, achievement, advancement, aesthetics, altruism, authority, autonomy, creativity, cultural identity, economic rewards, economic security, own lifestyle, personal development, physical activities, physical prowess, prestige, risk, social interaction, social relationships, spirituality, professional variety, and working conditions. Work values have been found to be positively related to organizational commitment.
- **Gender and commitment:** It has been reported that

women managers were not less competent than their male counterparts yet gender biases persisted and seemed to lead gender discrimination in allocation of work, particularly the assignments that demand greater involvement and commitment. This adversely affected employee commitment of women. While men are found to be more concerned about money, independence, mastery, dominance, competitiveness and long term career goals, it is short term career goals, social approval and affiliate needs that change the work values of women.

- **Perceptions and organisational commitment:** It is perceived that the upward-striving value (a desire continually to seek a higher level job) is positively associated with turnover intentions and negatively associated with organisational commitment, while the social-status-of-job value (the perception that a good job merits respect) is positively associated with organisational commitment.
- **Demographic variables and organisational commitment:** It has been found that lifestyle stressors like performance stress, frustration, and threat significantly predict organisational commitment. Moreover, understanding and reducing the components of frustration and threat from the life of the employees may affect the perception of their organisational effectiveness positively.
- **Organisational commitment and organisational behavior:** When there is a good learning environment in the organisation, it increases performance and employees are more likely to stay committed and perform good organisational behaviour. Organisational learning has been defined as the corporation's capability to maintain and raise performance or interests and this have been found to include four constructs: information acquisition, information distribution, information interpretation and information memory. Some authors (Chang et al, 2011) stated that OB and employee commitment positively influence the effect of organisational learning.

6. CONCLUSION

The studies reviewed suggest that values in general and work values in particular are important variables in explaining organisational commitment. Besides, it is found that workers with a 'central life interest in work' have a higher commitment to their work. In the Indian context, it is seen though the work culture is largely personalised and hierarchical, few organisations which have established 'work as the master social value' have been able to develop a synergetic work culture with improved organisational commitment.

Further research can be carried out with wider samples of respondents from various cultural environments and examining additional aspects of commitment and their relationship with work values. Given the pressures of globalisation, future research in India could look into the

the changes that have taken place over time on the work values and organisational commitment of employees as one major area.

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FACTORS INFLUENCING MOTIVATIONAL CONSUMER BUYER BEHAVIOUR IN THE INSURANCE INDUSTRY IN SRI LANKA

Lalinda Serasinghe

Senior Manager, Ceylinco General Insurance Ltd.

Corresponding Email ID: lssural@gmail.com

ABSTRACT

Getting what you want is one thing. Getting what you want, when you want it, from wherever you are... that's another matter. (UAL Annual Report 2013)

The research is carried out to determine factors affecting the motivational consumer behavior in the motor insurance industry in Sri Lanka. The real need of this research is the present situation that the companies are facing; problems related to profitability, market share, increasing cost, higher claim ratio and lowering income and unhealthy competition among players are highlighting factors. Hence the insurance companies need to be more focused on their business and first step should be to understand really what customers are expecting from them. And why they buy insurance? Unearthing the motivational factors affecting the buying behavior will provide much needed understanding of consumers and will unearth new opportunities available in insurance business. The research follows the theoretical framework of Howard and Sheth introduced. According to Paul Tunde (2007), "it urges marketers to analyze their strategies in line with consumer buying process in order to get their products/services sold. All major influences such as economic, psychological and socio-cultural are integrated in the model". The research carried out accordance with the Hypothetico-deductive method of researching and the researcher hoped to shed light on a hitherto un-research topic in Sri Lankan context, adding to academia. The questionnaire was prepared based on conceptual framework and the data findings were measured using quantitative terms and derived the real outcome. Statistical tools such as correlation, co-efficiency were used to analyze and establish the relationship and the significance of the variables.

Keywords: Consumer Behaviour, Insurance Industry, Buyer Behaviour.

1. INTRODUCTION

Modern life styles have changed dramatically since last two decades. Uncertainty, risk and natural disasters and the technological developments have influenced people to plan for future risks. Therefore, the insurance has become a important necessity for modern age without any borders. But it is going to be challenging for the insurance industry as the expectations and the behavior of the consumers are unpredictable.

As Cummins and Venard (2007) comments "Insurance markets have radically and deeply challenged in last 20years. Deregulation, globalization of Insurance institutes, intensified competition, electronic commerce, bancassurance and emergence of new risks are among the challenges faced by insurance markets presently.

The developing trends pose both global and local challenges for insurance firms" The insurance industry in Sri Lanka consists of twenty two players, out of which twelve companies registered as composite insurance companies (engaged in both life and general insurance business), three companies only engaged in long term insurance and seven companies engaged in only general insurance business. The top five insurance companies controlled the general insurance market, having 71% of the market share while balance 29% shared among the twelve other companies. The motor insurance segment along contributes more than 62% from total gross written premium repeatedly in past years (www.ibsl.gov.lk).

2. METHODOLOGY

After having analyzed the research problem and reviving

literature, the following research questions have been formulated.

- What are the motivational factors that are affecting the purchasing decision of the consumers, when buying motor insurance? The study of the people in the western province of Sri Lanka.
- What are the most significant motivational factors the consumers consider in the motor insurance buying process?
- What is the insurance companies understanding of purchasing decision of the consumers in Motor insurance industry?
- What recommendation can be made to the Insurance Companies in Sri Lanka based on research findings?

Product, Price, Service quality, Perception, Reference groups and Family are variables identified in accordance with research question. The Howard-Sheth model been used to grasp inputs to develop the conceptual framework and the variable identified are carefully selected to be in line with the insurance industry and the Sri Lankan perspective.

The hypothetical-deductive method will be used as the research methodology in order to identify the answers to research problem. Following steps will be carried out which identified by the Sekaran (2006) in this methodology in order to fulfill the requirement of the research study. Observation, Problem Identification, Preliminary Information Gathering, Theory Formulation, Hypothesizing, Data Collection & Gathering, Data Analysis, and deduction are the eight steps used in the process

Data collected through 150 customers from the Western province and 10 employees from selected Insurance companies. Both primary and secondary data collection methods were used to complete this study. A questionnaire was used as the research instruments. Two separate questionnaires used to evaluate the customers and the employees (Manager's in Marketing division) of the insurance providers.

3. DISCUSSION

According to the questionnaire analysis were carried out and the significance of each variable were identified in

relation to the consumer behavior. The product, price, perception and family effect were identified as the factors affecting most for the consumer's motivational behavior in the motor insurance buying process. Thereby the first objective was achieved.

The Pearson's correlation test has been used to test the significance and the correlation of the each independent variable against the consumer's motivational buying behavior. The findings successfully established the relationship between the variables, which shows the achievement of the above objective. The rankings the findings were tabulated below on the table

Table: Correlation Ranking of Variables

Rank	Independent Variable	Correlation
1	Price	0.318
2	Reference Groups	0.316
3	Product	0.274
4	Perception	0.239
5	Service Quality	0.075
6	Family	0.045

(Source: Developed by the Research)

The companies in view that most of the consumers are looking for comprehensive benefits with value additions to the generic product at very competitive price. But some companies say they are not willing to compromise the superior quality product for the lower price. Perception towards company reputation, brand image, service quality and product itself has significance in buying decision process. Another important element the companies stress is that the service quality. Reference groups effect also companies main focus in the insurance market. They state that the satisfied customer and the once experienced consumer will disseminate the positive or negative feedback within the community. In that aspect along with opinion leaders, there can be strong push towards the buying decision. But their opinion is that the family effect on the motor insurance decision making is negligible in Sri Lankan context.

4. CONCLUSION

The research revealed that the conceptual model formulated held true within the research context, and the most significant variable was price, followed by reference group, product and perception. therefore following recommendations can be made

Product

With the rapid development of information technology and improvements in living conditions of the people contributed to higher expectations from the products they consume. Therefore according to findings of the data analysis and the qualitative information reviewed, the

insurance companies need to address on the product offering to suit and satisfy customer expectations; they are more interested in comprehensive coverage with added benefits to conventional products. Value addition will be the key element to gain and retain the customer for longer period within the company,

Price

For the companies the cost has escalated beyond the income due to extensive marketing efforts and claims experience in the market. But, according to the findings the customers also sensing for competitive price and it's a significant factor in buying decision process.

Perception

The data reflects that consumer's concern about how companies present themselves in the market in terms of brand positioning, the product and its perceived quality, image, reputation and how they perceived about past experience with the product before making buying decision.

Reference Groups

With the enhancement of income levels and the up-lifting of living conditions, consumers have constant contact with the reference groups, peers and friends. Therefore opinion leader's role is very vital element for companies to address in this context.

This research was focused on identifying motivational factors affecting in buying decision process in the motor insurance industry in Sri Lanka. Thus the researcher

highlighted the need to find out what factors motor insurance consumers consider when making buying decisions, what are most significant out of the mass?, what is the insurance companies understanding regarding buying decision process. This led to the search for literature and review process of what has been unfolded through academic research on the consumer behavior related to insurance industry. The research reviewed that six attributes that has affected the consumer behavior in relation to the insurance industry in Sri Lankan Context. On that framework the researcher formulated the conceptual framework to analyze the salient attributes revealed in the literature survey, established the significance variables related to the consumer behavior in the motor insurance industry.

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A THEORETICAL STUDY OF CAPM IN INDIAN STOCK MARKET: NSE AND BSE

¹Dr. Archana Singh* and ²Jivesh Nandan

¹Assistant Professor, ²Research Scholar,

^{1,2}Department of Commerce and Business Administration

University of Allahabad, Prayagraj, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: archana.shakya07@gmail.com

ABSTRACT

Financial Market is an integral part of financial system that facilitates capital flow from one economy to another economy. Financial market has a significant role in national and international market, where a great deal of important decision is based on data from financial market. The securities market of the country is considered to be the barometer of the economy of that country. Capital Asset Pricing Model (CAPM) is used to determine a theoretical appropriate required rate of return of asset, to make decision about adding assets to a well-diversified portfolio. In this paper we are trying to predict yield securities pricing by using CAPM model. This study mainly focuses on the role of CAPM and effectiveness of systematic risk (β) in pricing of securities in Indian stock market with reference to NSE and BSE.

Keywords: CAPM, Financial Market, Systematic Risk (β), Portfolio, NSE and BSE.

1. INTRODUCTION

Securities market is a component of the wider financial market where securities can be bought and sold between parties, on the basis of demand and supply. The basic structure of Indian securities market can be studied in respect of its participants and segments. Stock exchange provides an organised market for transaction in shares and other securities. Capital Asset Pricing Model (CAPM) is an equilibrium model used to predict expected return on a security or portfolio and shows that there is a positive and linear relationship between expected return on systematic risk. As per this model, in the capital market, only systematic risk is priced. Unsystematic risk, being a diversifiable risk, is not priced in capital market. β measures the sensitivity of a security's return to the return of market-portfolio. It must be noted that securities differ in terms of their sensitivity to market portfolio. The portfolio is efficiently diversified as it includes all available securities in the market. A risk averse investor selects an efficient optimal portfolio of risky assets (which is market portfolio) and combined with risk free lending or borrowing as per his risk return preferences. CAPM has been developed by Sharpe (1964), Lintner (1965) and Mossin (1966).

Most of the trading in Indian Stock Market takes place on its two leading stock exchange: The Bombay Stock Exchange (BSE) and The National Stock Market (NSE). BSE is the oldest stock Exchange started operations in 1975 and NSE was founded in 1992. BSE SENSEX is a basket of 30 constituent stocks representing a sample of large, liquid and representing companies listed on the BSE and NSE prepared his NIFTY index on the basis of top 50 listed company. In both stock exchange CAPM plays a significant role in pricing of securities.

2. REVIEW LITERATURE

With concerns related to conceptual framework of CAPM

(Diwani 2010) examined the validity of the CAPM for the Bombay stock exchange. The study has used weekly stock returns from 28 companies listed on the BSE from November 2008 to October 2009. Dividing the data into 5 sub sample and arrived a better result but still not supporting in favour of the CAPM in BSE. **Yurtsever and Zahor (2007)** studies and tested the relevancy of CAPM using data of listed companies from U.K. stock exchange market. The evidence did prove that the relationship between expected return and risk is non-linear for individual securities and neutral for portfolios. **Obaidullah (1994)** examined the risk return relationship using CAPM in Indian stock market. The study used monthly price of 30 stocks ranging from 1976-1991. Multiple regressions were performed and found that the description of CAPM was not valid in Indian market during the period for the sample stock. **Verma (1988)** conducted a study on asset pricing in Indian market. In the study it was found that a larger sample of securities is desirable to provide conclusive evidence in favour of the theory. Thus, it was concluded that the study did not reject the CAPM. **Lazar Yaseer (2009)** investigated the validity of CAPM in Indian stock market. The study used the data of 70 companies of BSE 100 and tested the validity of CAPM, test of SML and test non-linearity. Further the study compared the relationship between beta and we could not find conclusive evidence in support of CAPM in the selected study periods. **Roy (1994)** conducted a test of CAPM using 170 actively traded scrips on the Bombay Stock Exchange. The monthly data was used over the period 1980-91. And three market indices, the RBI index ET index and the BSE Sensitive Index, were used. The result found using Fama – MacBeth methodology was that CAPM did not seem to hold for the Indian Capital Market. **Vaidyanathan and Gali (1993)** tested Bombay Stock Exchange scrips during 1989 and 1990 to find the effect on settlement period return. It is found that the average return on first trading day of the settlement period is usually higher than that on the last trading day and the

intermediate days. In fact it is higher than the over all daily average return.

3. OBJECTIVE OF THE STUDY

- To examine the role of CAPM in pricing of Securities with special reference to Indian Stock market NSE and BSE.
- To examine the significant effect of Systematic risk (β) in portfolio return.

CAPM is very popular and useful model in pricing of securities in Indian stock market NSE and BSE. It plays significant role in preparing the index of the both stock market in India. BSE SENSEX a basket of top 30 Indian companies of different sectors and industries, SENSEX value of this exchange act just like barometer of Indian economy and capital market of Indian in the rest of the world. The base year of SENSEX is 1978-79 and the base value is 100. NSE's flagship index, the S&P CNX Nifty is a well-diversified stocks index accounting for 25 sectors of the economy. It is used for a variety of purpose such as benchmarking fund portfolio, index-based derivatives and index funds. S&P CNX nifty is owned and managed by Indian index services and products ltd.(IISL), which is a joint venture between NSE and CRISIL. According to our study CAPM is an important model of securities pricing but it is not fully favoured the Indian stock market NSE and BSE.

Beta measures the sensitivity of a stock with respect to the security market. It can be calculated for any security, based on its past returns in relation to the market. Any investment decision which is combination or group of securities is called a portfolio. The portfolio can be combination of securities irrespective of their nature, maturity, profitability or risk characteristics. Investors, rather than looking at individual securities, focus more on the performance of all securities together. While portfolio returns are the weighted return of all securities constituting the portfolio, the portfolio risk is not the portfolio. The portfolio risk return using historical data is computed using the following formula:

$$\text{Portfolio return (Er)} = \sum_{i=1}^n w_i r_i$$

and implications of the Beta in measuring the portfolio return:

- Beta equal to 1 is an indication that the security would move precisely in line with the market. An index fund would have a beta close to 1.
- Beta less than 1 is an indication of a conservative stock or fund that moves lesser than the market.
- Beta more than 1 is an indication of a conservative stock or fund that moves lessor than the market.
- Beta more than 1 signifies a security of fund that is more aggressive than the market.
- Negative beta means an inverse relationship between the security and the market. Investors dream of stock that enjoy positive beta whenever the market goes

down. It must be noted that β of a security measure the resultant change in a securities' is return for a unit change in return of market portfolio.

Finally, we say that Beta plays significant role in portfolio return and beta factor is an important factor of any investment decision. If beta gives favourable result then we can say portfolio selection is right, if beta gives negative result then investor need to evaluate of his portfolio.

4. NEED OF THE STUDY

- In wealth management industry, CAPM is used to find out securities which are under-priced or overpriced. So that a prospective investor can make investment in under-priced security and an existing investor can sell over-priced securities.
- In capital budgeting decisions in financial management, we calculate weighted average cost of capital (WACC) as the appropriate discount rate. An important component of the cost of equity which is nothing but required rate of return from the investor.

5. LIMITATION OF THE STUDY

- The study is covers only the specific Indian stock market NSE and BSE.
- This study is limited to theoretical approach of the CAPM.
- In this study is mainly focuses on portfolio return, it does not consider the portfolio risk.

6. CONCLUSION

This research paper is only considered the theoretical aspects of capital asset pricing model in reference to Indian stock market NSE and BSE. During the study we find the beta is an important factor of any portfolio selection. Its helps to determine whose portfolio is efficient from the point of investor. The whole model is built on a critical assumption that investor's behaviour is driven by expected return and standard deviation. Further, the extension of individual behaviour to market presumes a certain similarity of thinking about the investor. BSE and NSE, both try to educate the investors by their efforts like guide to investors, specifying do's and don'ts sending in vestments alerts etc. Both exchanges follow the same trading mechanism, trading hours, settlement process. The BSE SENSEX is widely reported in both domestic and international markets through print as well as electronic media. The index is initially calculated based on "full market capitalization" methodology but was shifted to the free float methodology in the area from September 1, 2003. Further scope for empirical research in the area of international stock market with due respect CAPM.

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EMPIRICAL EVIDENCE OF STOCK SPLIT IMPACT ON LIQUIDITY AND RETURN OF THE TRADED SHARE IN INDIA

¹Anu Bagri* and ²Dr. Indra Nirmal

¹Research Scholar, CSJM University, Kanpur, Uttar Pradesh, INDIA.

²Associate Professor, Department of Commerce,
DAV College, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: anusidjajoo@gmail.com

ABSTRACT

An important aspect of corporate finance is to interpret the information contained in corporate actions that a listed company undertakes. Stock splits as a managerial action do not directly affect the future cash flow but has an impact on price and volume as evidenced by past empirical research. This paper re-affirms the theory of 'information hypothesis' which aim to explain the volatility in price and volume around stock split announcements. The theory is examined using the stock split events happened in Indian market in the year 2018.

Keywords: Corporate Action, Stock Split, Abnormal Return.

1. INTRODUCTION

Indian capital market has surged new heights due to good fundamental outlook in the Indian equity market. In the efficient form of market, intrinsic value is professed to discount every material information/disclosure to give effect to the market value and return to the investor. India being a prominent emerging economy with a highest number of transactions amongst all the stock exchanges of the world (World Federation of Exchanges, 2013) thus provides a good example to examine if relative efficiency of the market holds or not. In an efficient form of market traders cannot generate abnormal returns market price discounts all the material information. Financial Market examines every action a firm takes to determine the implications for future cash flows and firm value. It tend to view announcements and implementations of corporate actions like bonus issue, stock split, share buyback/repurchase and right issue with a great deal of skepticism, it is perceived that company's make exaggerated claims. These corporate actions convey hidden signals about the financials and prospects about a firm. The empirical evidence concerning price and volume reaction to these corporate actions is not very consistent (on an average) with the existing signaling theory. Time to time certain studies are done to understand the trend and impact of corporate actions on price and trading volume of the share with reference to different market across the globe, different sectors of the economy for different time period. Increased accessibility of data and use of advanced technology about the company's move and increased participation of the investor in capital market provides opportunity to the analyst and investors to examine the pattern and trend in the market both near term and long term.

Stock Split is a corporate action in which a corporate split the FV of the equity share. For example with 2 for 1 split, each share of stock that currently exists is replaced with two new shares. In this way the number of shares outstanding in the market doubled, the holding with the investor doubled, and all per share values halves-

including EPS, DPS, and market price. Another type of split is reverse split. In this process shares of corporate stocks are effectively merged to form a small number of proportionately more valuable shares. This action is typically used by companies with too low share prices that would like to increase these prices to either gain come in respectable trading range in the market or to prevent the company from being delisted. In 1for 2 split, each two share that currently exists is replaced with one new share. The per share values and number of shares has reverse effect than ordinary Stock Split.

Although the stock split is just an accounting arrangement with no implication on future cash flows but it intends to rationalize the traded price and liquidity of the security. When the per share price gets too high that it will scare off some investors, especially small investors, Splitting the stock proportionately brings the per share price down to a reasonable level. Also, if a stock's price rises too high per share, it may reduce the trading volume. By splitting number of outstanding shares at a lower per share price, liquidity can be heightened. Despite no direct financial impact stock split is considered to have net positive impact effect. While some in the market perceive stock split to boost liquidity others sees it as signal regarding the optimism of manager for future prospects of the company. Some also identify a hidden intention of managers for issuing additional equity at higher price given that split event has positive impact.

There exist three hypotheses or financial management theories/hypotheses that explain the market reaction and investor behaviors post corporate actions.

- **Liquidity / Trading Range Hypothesis:** The hypothesis suggests that splits realign per-share prices to a preferred price range and therefore reduce the cost of a round lot, thus making the stock more attractive to retail investors who otherwise could not afford a round lot or were reluctant to purchase an odd lot and hence increases liquidity.
- **Signaling / Earning Hypothesis:** The hypothesis

states that Managers declare stock splits to convey favorable information about the current value of the firm. Manager's superior information about the future because of operating and investment decisions scenerio. The signaling theory was first suggested in the seminal paper of Fama, Fisher, Jensen and Roll (1969). They argued that when a stock split is announced, the market interprets this as greatly improving the probability that dividends will be increased.

- **Multiple Event Hypothesis:** A few prior studies also focused on why firms issue equity after splitting stocks. It is argued that firms split their stocks to reveal information and then issue stocks after a split in the hope that the share price will be higher. The intention of such firms is to use the positive impact of the higher prices to raise more funds after the split (D'Mello et al., 2003).

2. OBJECTIVES OF THE STUDY

It becomes imperative for investors to understand the intentions and the objectives of a firm that goes for a stock split. The objective of this paper is to examine two important aspects related to the stock split event: the effect on the liquidity of splitting firms for +1 day window; the earning hypothesis related to the impact on stock price for the trading window for next day (AD+1) and between announcement day and ex date. The main objectives are-

- To re affirm the Liquidity hypothesis for stock split in Indian context for year 2018
- To verify the signaling hypothesis for stock split in Indian context for year 2018
- To study for any correlation that exists between the abnormal return of the share during the interval between announcement day and ex- date.

3. LITERATURE REVIEW

In the International Journal of Management (IJM), March 2014 a paper titled Impact of Stock Split Announcement on Stock Prices was studied by D. Bhuvaneshwari Dr. K.Ramya. The study found that the investors gain significant returns on the announcement date and around the announcement dates of stock split. These facts show that stock split announcements leads to more positive abnormal returns and helps in predicting the future returns and market efficiency. In the Journal of Management Sciences and Technology Feb- 2015 Stock Market Reactions to Announcements of Stock Splits by Dr. Swati Mittal it was concluded that market reacts positively to this signal and perceives the stock split as good news resulting in the increase in share prices immediately after the announcement. The results show that the Indian Capital Market is semi strong efficient as it is using the information relevant for security valuation and for investment decision making.

Steve and Robert (2011) find evidence that stock split announcements have a greater wealth effect when the market volatility is low. This effect is driven primarily by

small firms. These results support the hypothesis that when market volatility is high, signals sent by small firms are more likely to be obscured by noise than when market volatility is low. However Ferris, Hwang, & Sarin, 1995 has reported in their paper a reduction in liquidity post stock split. Fama, Fisher, Jensen and Roll (1969) in their study examined Cumulative Average Abnormal Returns around announcement days and concluded that market completely discounts the stock split news at the end of the announcement month. Desai & Jain (1997) studied long-run common stock returns following stock splits and reverse splits and they concluded that the market under-reacts to the information signal contained in the stock split and reverse split announcements. In the research paper *Shareholder Wealth and Volatility Effects of stock Splits*, Antti Niini (2000) examined shareholder wealth and volatility effects around the announcement and execution dates of stock splits at the Helsinki and Stockholm Stock Exchanges and found statistically significant abnormal announcement returns at Helsinki and Stockholm.

4. METHODOLOGY AND DATA DESCRIPTION

The stock split samples in this paper were obtained from moneycontrol database and nseindia database. Our sample consists of all common stock splits listed on either National Stock Exchange or Bombay Stock Exchange or both during the year 2018. Additional criteria for inclusion of a stock split event in this research are:

- The stock must have a split ratio of 10% or more to qualify for inclusion in study
- The market capitalization of the share must be more than rupees 60 cr and listed on BSE/NSE
- Sample consists of all stock whose ex -date of stock split is from 1st Jan to 31st Dec 2018.

There were in total 56 companies that have undertaken the corporate action stock split. Out of this universe four (7.14%) companies were not listed either on NSE or BSE. There were 8 (14.28%) companies out of remaining whose market capitalization was less than rupees 60 cr. So the resulting companies included in the research were 44 (80.35%). Four companies (9%) out of these 44 went for reverse stock split.

To analyse the market expectation of future performance for the splitting firm we measure the abnormal stock return for the 2 trading windows ; first, for spontaneous market reaction the return for window length AD and AD+1 was studied and second for announcement date (AD) to ex date (ED). On an average there was a time gap of 85 days between AD and ED dates.

H01: Splitting firms do not observe abnormal return immediately after announcement and around execution day.

In order to test the liquidity hypothesis the effect on the firms trading volume was analysed for window duration AD-0 to AD+1. The immediate change in volume was studied to infer the split event contribution to increased tradability of scrip.

H02: Firms that go for stock split do not experiences increased tradable volume subsequent to event announcement.

The correlation between the return for days AD+1 and ED was computed to test the third hypotheses of the study which states that a trader can make assumption about the stock movement based on volatility around announcement day.

H03: Return on announcement day and around execution day are not related with each other

5. ANALYSIS AND FINDINGS

Signaling Hypotheses: Since the same announcement dates did not cluster in calendar time and spread over the year, market movement tended to average out over the events. Therefore to analyse the abnormal return the research employed benchmark mean adjusted returns. Benchmark taken was Nifty500 index. Abnormal return means the excess return over the market return.

The first part of the analysis examine the valuation impact of stock split on the next day of announcement (AD+1), to affirm the signaling theory. The average return is compared with average daily return of respective benchmark. To test the significance of the announcement return a standard t test was used to test the null hypotheses at 95% confidence interval.

The result (t-stats- -.606) was no different than the signaling theory that states high return on day following the announcement. The second part of the analysis examines the valuation impact of stock spilt for the period between AD and ED. The hypothetical test; t- stats (-1.5725), on relative performance return suggests a significantly high return for splitting firms.

Table 1 documents the average abnormal return on the day subsequent to announcement day of an ordinary and reverse stock split is .47% (the benchmark average return was -.007%). Table 2 shows abnormal return between announcement and execution day.

Table 1: Abnormal return on AD+1

Return %	< 0	0-2	2-5	5-10	>10
%of firms	45	25	23	5	2

Table 2: Abnormal return between trading window AD to ED

Return %	< 0	1-10	10-25	>25
%of firms	45	20	12	23

Liquidity Hypothesis: Liquidity of the firm is measured by the number of shares traded i.e. volume of the share. This hypothesis explains that splitting the stock to optimal size brings it in tradable price range and hence liquidity increases. Table 3 tabulates the descriptive statistics of the liquidity change that splitting firm experiences. It can be interpreted that stock volume enjoys a significantly high liquidity subsequent to announcement of the event.

Table 3: Change in no of shares traded

Change %	< 0	10-50	50-100	100-500	>500
%of firms	34	20	12	23	11

Correlation between announcement and execution day return

The correlation coefficient .6923 suggest a positive and moderately high correlation between the returns earned during announcement day and ex day where on an average the gap between both the dates are 90 days. This suggests that a firm earning excess return on announcement is likely to generate excess return around ex date also.

Table 4: Correlation coefficient of AD & ED returns

	Return: AD +1	Return: Ex date
Return: AD +1	1	
Return: AD +1	.6923	1

Table 5: Summary Statistics

	AD+1 Abnormal Return (%)	AD-ED Abnormal Return (%)	Volume Change (%)
Mean	0.47	9.707	920.2
σ	-7.94	62.61	4614
Maximum	15.75	341.3	30300
Minimum	-7.94	-98.27	-87.35

	AD+1 Abnormal Return (%)	AD-ED Abnormal Return (%)	Volume Change (%)
Median	.1685	1.855	25.09
Count	44	44	44
Nifty 500	-0.007	-0.69	

6. CONCLUSION

It is assumed that the announcement of stock are done after trading hours so the valuation and volume change occurred on the day followed AD. The interpretation which is consistence with Liquidity and Signaling theories, suggest that valuation and liquidity shows significant upward movement on next trading session of announcement and around execution day in Indian context.

In the efficient market trader cannot earn excess return on publicly available information the reported that there exists excess ex-date return months after announcement. This finding advocated semi strong form of market efficiency. Although the research does not explain the reason for the same but definitely a more cautious study on events ex-date abnormal returns may fill the gap in the literature.

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PARADIGM OF EMOTIONAL MARKETING

¹Ms. Arveen Kaur* and ²Mr. Ajay Nath Dubey

¹Assistant Professor, Department of Management Studies,
Dr. Virendra Swaroop Institute of Computer Studies, Kanpur, Uttar Pradesh, INDIA.

²Research Scholar, Department of Management Studies,
Dr. APJAK Technical University, Lucknow, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: arveenkaur1991@gmail.com

ABSTRACT

"Emotion plays an enormous role in how consumers make decisions." Emotions play a role not only in our unconscious, but also shape our conscious thoughts about brands, products and services. Now-a-days customer purchase products not because of their features, but because of benefits they are getting from the product. Therefore, attaching emotional value to a product is important to win the customers heart and thereby, a share of the customer's wallet. Emotional Marketing is messaging that builds your ego. It makes you feel smarter, bolder, more sophisticated, or just about any other emotion that is fundamental to your self-esteem. It is simply the ability to communicate powerfully through the use of different techniques that evoke emotions. Emotional appeal is based on lifestyle and image, supported by glitzy advertisement and flashy packaging and is becoming comparatively more common in recent times. More companies are now trying to develop images that move the heart instead of the head.

Through this study we will examine how customers purchase the various products i.e emotionally or rationally. We will also identify the products that are being purchased emotionally and rationally. The data for this research was gathered through primary data by questionnaire from respondents across Uttar Pradesh. Single Factor- One Way ANOVA test was used to test the hypothesis through SPSS.

Keywords: Emotional Appeal, Consumer Decision Making, Rationally, Conscious thoughts, Consumer.

1. WHAT IS EMOTIONAL MARKETING?

Emotional marketing is building our ego. Emotions are playing a major role for shaping our thoughts about the products, services, brand etc. Emotional marketing are making us bolder, smarter, sophisticated, building our self esteem. Brand is building life-long attachment with us by emotionally becoming our friend. It makes us feel better about ourselves. These brand shares our all values and priorities. Emotional marketing are the different ways to communicate by using different techniques that evokes emotionally. The imagery words like a song, the logo, the tag line, a photo etc. plays a vital role in framing our thoughts for the product. Emotional marketing is propagated to win the customers mind and heart.

2. 5 TRIGGERS OF EMOTIONAL MARKETING

- Love
- Pride
- Guilt
- Fear
- Greed

3. THE NEW ERA OF MARKETING IN BUSINESS: EMOTIONAL MARKETING

To evoke the feelings among your target customers

through marketing messages we use Emotional triggers. These campaigns are effectively working more on affect than the cognition. Some of the Companies adopting Emotional Marketing strategies are:

- Coca – Cola is using the Emotions of Enjoyment as the marketing strategy to attract the customers towards them.
- LIC triggers customers through Emotions of Fear. They use the campaigns like Zindagi ke har kadam par and Zindagi ke sath bhi, Zindagi ke baad bhi.
- Kinder Joy is targeting kids through Kinder Surprise. They are using Emotions of Surprise.
- Volvo is using Emotions of Safety to influence the customers towards their product. They are promoting themselves as the safest car.
- Mountain Dew using Emotions of Fear and Success.
- Nike is using the tag line "Just do it". It is using the Emotions of attitude.
- Fair and lovely claims that women's passion for beauty is universal. They are promoting by saying that fair skin gives more confidence.
- Complian is evoking parents to make their children use complian if they want Extra Growing Power.

4. LITERATURE REVIEW

Ramaswamy and Namakumari, 2002	Analyzed through their paper that both appeals play crucial role and they work together while purchasing the product. Emotional appeal evokes our sensations of fear, enjoyment, love etc. towards the product while with the help of rational appeal we decide the logic and reason to buy the product.
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Kotler 2000	As per their study, both the positive and negative emotions are used in the marketing messages or promotional campaigns but the negative emotions can be converted into positive emotions.
Morris 1999	As per their study, emotional appeals are helping us to arouse our behavior and feelings towards the product. These feelings work consciously or subconsciously within an individual while purchasing the product.
Chunawalla 1998	There research revealed that emotional appeal can easily transform the feelings of customers towards product. We are attracted towards the product when our state of mind is in excitement. Emotional appeal is also referred as transformational appeal.
Rytel 2009	The findings of the study imply that emotional appeals play a vital role in buying/consumption of goods and services than rational appeal. The factors like brand symbol, attributes of goods/services, psycho – symbolic attributes etc. are attracting consumers through emotional appeals.
Consoli 2010	Their study analyzed that consumers want love, dream, trust, fear than quality and price. And in this market, desires are becoming our necessity than the needs. Thus emotions become pre dominant.
Majumdar 2012	Their research analyzed that how emotions are evoked in customers; how customers are responding emotionally to the product etc. it also gave the model for influencing consumers towards the product by emotional appeal.

5. RESEARCH METHODOLOGY

Study in this research is Exploratory and Convenience sampling technique is used. Primary data was collected from respondents through Questionnaire. The different types of products (Table 1) were taken for the study. The Secondary Data was collected through books, journals and internet. Total 500 questionnaires were distributed and the response rate was 20%. All questionnaire collected were digitized and analyzed using SPSS and Excel. **Single factor – one way Anova test was used to determine the test statistical values.**

6. RESEARCH OBJECTIVES

- To find out that how people purchases various

products i.e Emotionally or Rationally

- To determine which types of product are purchased rationally and which products are being purchased on the basis of emotions.

7. RESEARCH HYPOTHESIS

- H1: Emotions have a significant impact while purchasing the products.

8. DATA ANALYSIS AND INTERPRETATION

Table 1 – Types of Products

Dove Products
Apple Products
Gold/Diamond Jewellery
L’Oreal Cosmetics
Premium Cars
Branded Clothes

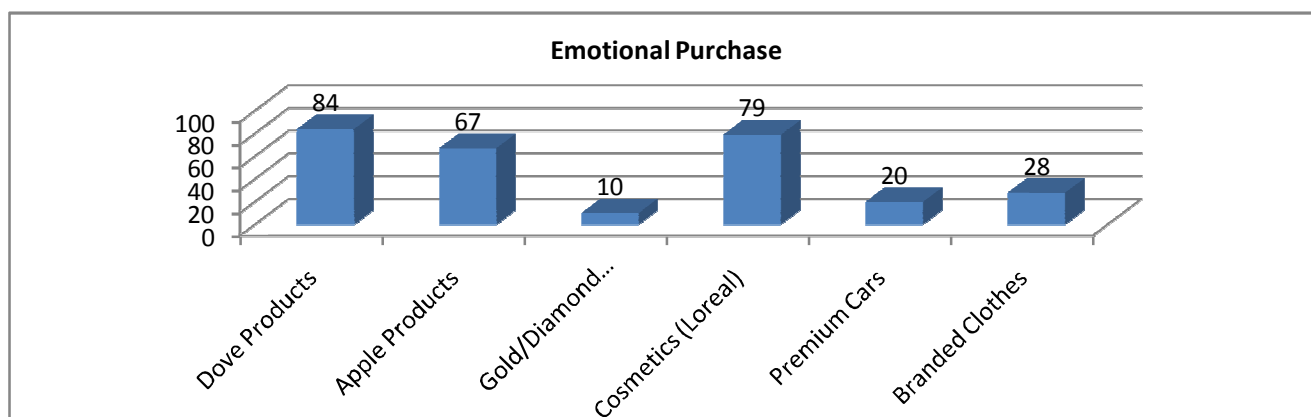


Fig. 1

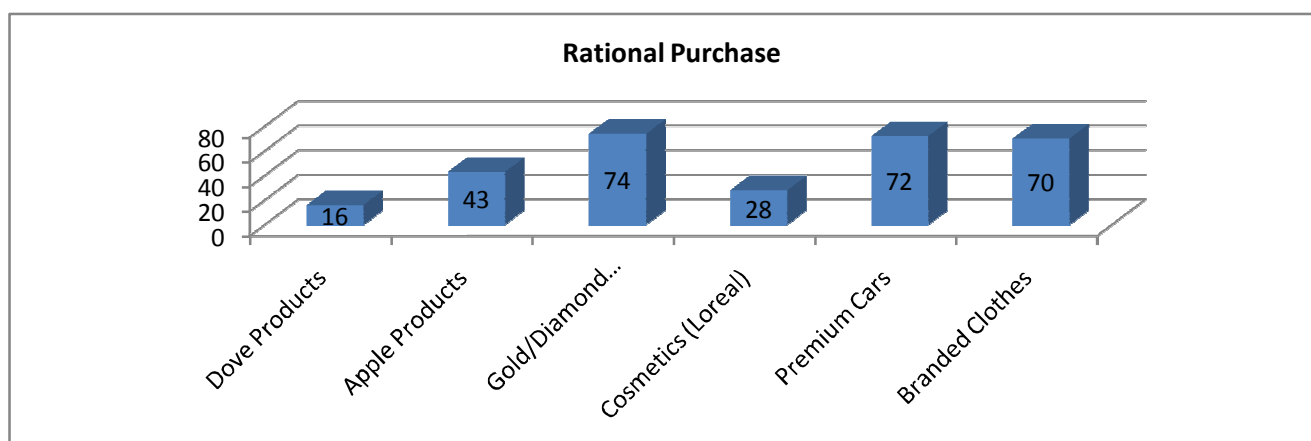


Fig 2

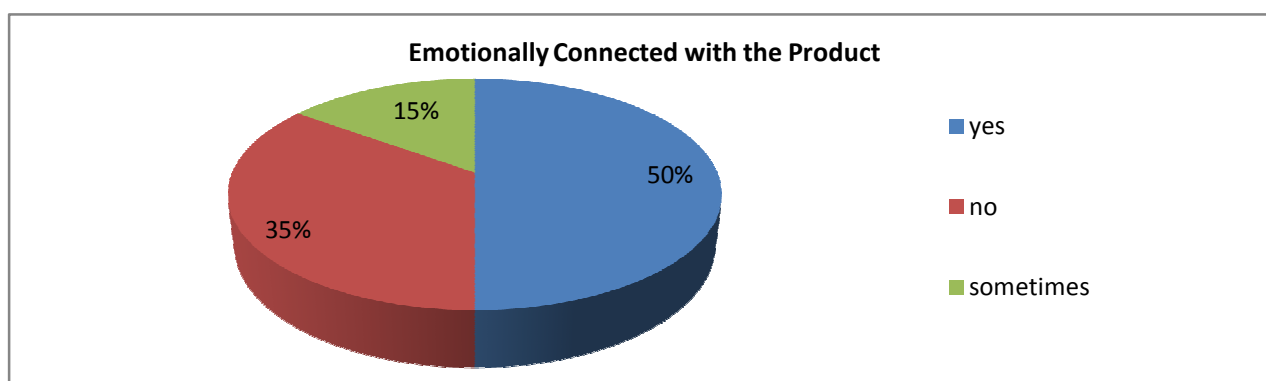


Fig. 3

From Fig.1 - We can infer that 84 respondents purchase the Dove products emotionally, 79 respondents say they purchase L'Oreal Cosmetics emotionally. 67 respondents purchase Apple products because they are influenced emotionally. The lowest purchase on emotional parameters by people is for Branded Clothes, Premium cars and then followed by Gold/Diamond Jewellery.

Fig.2 refers that on rational background people purchase Gold/Diamond Jewellery followed by Premium Cars and Branded Clothes. 74 respondents purchase Gold/Diamond

Jewellery rationally, Premium cars are purchased rationally by 72 respondents and 72 of them buy Branded clothes rationally. The lowest purchase on rational parameters is for the Dove products followed by L'Oreal cosmetics and Apple products.

From Fig. 3, we can imply that out of 100 respondents, 50% of them are connected emotionally with the product, 15% respondents are connected sometimes emotionally with the product and 35% of them are not connected emotionally with the product.

9. TESTING OF HYPOTHESIS USING SINGLE FACTOR – ONE WAY ANOVA

H0: Emotions does not have a significant impact while

purchasing the products

H1: Emotions have a significant impact while purchasing the products

Table 2: Anova Test Analysis

Anova: Single Factor

SUMMARY				
Groups	Count	Sum	Average	Variance
Dove Products	100	400	4	0.747475
Premium Cars	100	259	2.59	1.456465
L’Oreal Cosmetics	100	379	3.79	0.834242
Apple Products	100	395	3.95	0.856061
Diamond/Gold Jewellery	100	271	2.33	1.339293
Branded Clothes	100	382	2.71	1.546061

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	194.648	4	48.662	46.49056	3.57E-33	2.389948
Within Groups	518.12	495	1.046707			

Total	712.768	499
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From Table 2, we can analyze that the p value is 3.57×10^{-33} which is less than 0.05. Hence, as per our findings we prove that the Null Hypothesis is rejected and Alternative Hypothesis is accepted. This implies that emotions have a significant impact while purchasing the products. As we have taken the emotional purchase decision of people as a variable hence by this result we can infer that the average of dove is the highest which is 4, hence dove products are purchased emotionally. It is followed by apple products, with average value of 3.95 and then we have L’Oreal Cosmetics with average of 3.79. The lower average is of Premium Cars that is 2.59, Branded clothes (2.71) and Diamond/ Gold Jewellery with 2.71.

So we can infer that the people are purchasing Dove products, Apple Products and L’Oreal Cosmetics with high emotional quotient while they purchase Premium Cars, Branded Clothes and Diamond/ Gold Jewellery Rationally.

10. CONCLUSION

We can conclude that People now-a-days not only rationalize but are swayed by emotions which are enchased by the marketers. Emotion plays an enormous role in consumer’s decision making. According to our research, Dove products, Apple Products and L’Oreal Cosmetics are purchased emotionally while Premium Cars, Branded clothes and Diamond/ Gold Jewellery are

purchased rationally. It’s not only the logic but also our emotions trigger us to buy. People not always buy what they need. People, buy what they want. The Consumers are influenced by glitzy advertisement and flashy packaging. Thus, emotional branding are triggering the emotions of customers by creating there brand loyalty towards the product and attaching emotional value to them. The companies are trying to develop their image to run in the path by moving the hearts of the customer instead of their heads. Therefore, attaching emotional value to a product is important to win the customers heart and thereby, a share of the customer’s wallet.

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MODIFIED DATA SECURING MECHANISM THROUGH HONEY ENCRYPTION

¹Mr. Anand Kumar Dixit*, ²Dr. Anil Kumar Singh, ³Mr. Adarsh Srivastava and ⁴Mr. Ashish Mishra

^{1,3,4}Assistant Professor, ²Associate Professor,

^{1,2,3,4}Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: acheiver_anand@rediffmail.com

ABSTRACT

To protect private data, the existing password-based encryption (PBE) methods are vulnerable to brute-force attacks. Selection of common passwords are trouble-free to remember and easy to guess. In the form of cryptographic hash function the password are protected in database. If passwords are weak, they can easily crack by hash cracking tools that are available now a days. Weak passwords are not just the problem for hashing but also affect the security in Password-Based Encryption (PBE) Security. To protect sensitive data password based encryption security is used. The reason is that, for a wrongly guessed key, the decryption process yields an invalid-looking plaintext message, confirming the invalidity of the key, while for correct key it outputs a genuine-looking plaintext message, confirming the correctness of the guessed key. Honey encryption helps to minimize this vulnerability. In this paper, we design and implement the honey encryption mechanisms and apply it to PAN Numbers. We evaluate the performance of our mechanism and propose an enhancement to address the overhead issue.

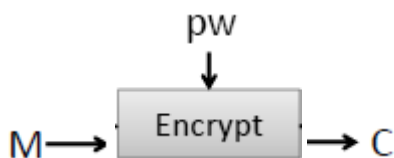
Keywords: Brute Force, Distribution Transforming Encoder, Honey Encryption, Password Based encryption, Salting.

1. INTRODUCTION

The existing password based encryption technique (PBE) which is used to protect private data is vulnerable to certain attacks called Brute-force.

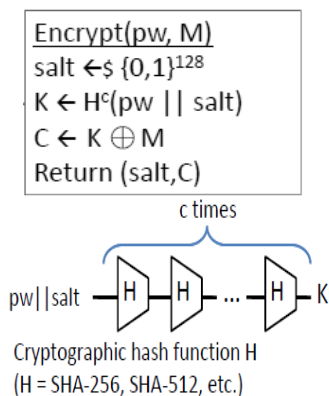
There are certain reasons for it:

- For a wrongly guessed key, we get an invalid plaintext which can be easily determined by an intruder.
- This acknowledges an intruder to give a second attempt and this in turn continues until right information is accessed or a valid plain text is available.



Where, M=Message, pw=password selected by user and C=Cipher code.

PKCS#5 is a dominant standard

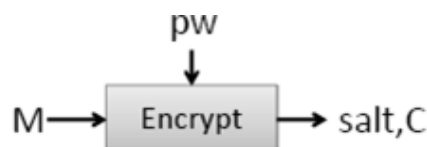


```

Decrypted(pw, salt, C)
K ← H^c(pw || salt)
M ← K ⊕ C
Return M
  
```

Use of hash chain and salt slows down Brute-force Attack.

Now, an intruder tries to decrypt your password by making a number of attempts.



Trial Decryptions:

$M_1 \leftarrow \text{Decrypt}(pw_1, \text{salt}, c)$

$M_2 \leftarrow \text{Decrypt}(pw_2, \text{salt}, c)$

$M_3 \leftarrow \text{Decrypt}(pw_3, \text{salt}, c)$

Where; pw_1 , pw_2 , pw_3 are passwords guessed by the intruder.

The output which he may receive

$M_1 \leftarrow H^c(pw_1 || \text{salt}) \oplus C$

$M_2 \leftarrow H^c(pw_2 || \text{salt}) \oplus C$

$M_3 \leftarrow H^c(pw_3 || \text{salt}) \oplus C$

$H^c(pw_1 || \text{salt}) \oplus C \rightarrow \text{zx2ghKm?}$

$H^c(pw_2 || \text{salt}) \oplus C \rightarrow \text{\#m64gen0}$

$H^c(pw_3 || \text{salt}) \oplus C \rightarrow \text{South Korea}$

Thus, a valid English plain text is determined by an intruder. (To what he is actually looking for)

Some important concepts:

- Hashing:** It is a technique that is used in cryptographic functions which turn any amount of

data into fixed length.

- **Salting:** Hashing more than just the user password. In this the hashes are randomized by appending or prepending a random string called a salt, to the password before hashing. This result, the same password hash get transformed into a completely different string every time.

Some of the most popular hash cracking tools are:

- John the ripper
- Ophcrack
- Brutus
- Rainbow Crack

2. ENCRYPTION REQUIREMENT

Here, we are proposing an idea to secure UID, PAN, Credit /Debit Card CVVs or PINs and Mobile Numbers.

In general we are required to enter our details while filling a form online. (i.e-Online purchase, Booking a movie ticket or purchasing a sim card) our data needs to get travelled by a network.

Juels and **Ristenpart** proposed the honey encryption concept to address this vulnerability and make the PBE encryption more difficult to break by Brute-force.

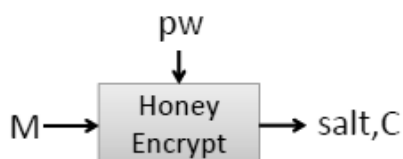
In the information security terminology honey term describes a false resource.

For Example:

- **Honeypot:** A false server
- **Honeyword:** A false username / password in a database.

3. HONEY ENCRYPTION

Even when a wrong key is used for decryption a system will yield a valid looking plain text thus, an attacker is unable to tell whether a guessed key is correct or not.



Encryption schemes tailored to specific message distribution secure in [BRT12] sense (use hash chains and salting).

Provable message recovery security: Beyond brute force bound.

Optimal Security → Best Cases:

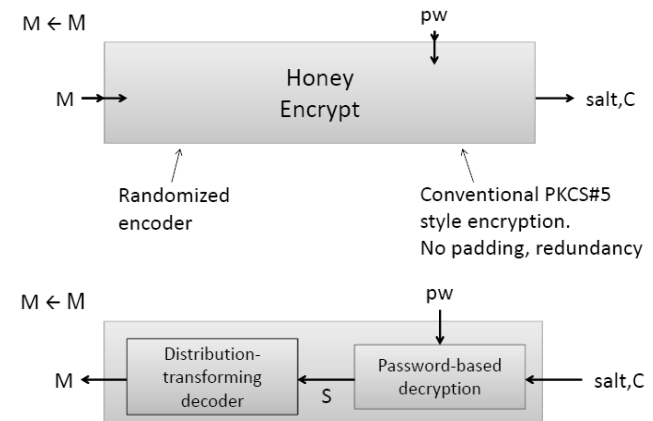
$\Pr[\text{Message Recovery}] < 1/2^M$

Pr= Probability of guessing a password.

m=message

A framework of HE (Honey Encryption) Schemes

Let M be a message distribution



In case of different pw^1 , another $S' \rightarrow$ bit and another fresh sample string from M . Decryption under different keys yields uniform bits.

4. DISTRIBUTION TRANSFORMING ENCODER

It is a pair $DTE = (\text{encode}, \text{decode})$ of algorithm.

By the randomized method we encode takes as input a message $M \in M$ and output a value in a set S . We call the range S the *seed space* for reasons that will become clear in a moment. The deterministic method decodes takes as input a value $S \in S$ and outputs a message $M \in M$. DTE scheme is *correct* if for any $M \in M$, $\Pr[\text{decode}(\text{encode}(M)) = M] = 1$.

By DTE a priori knowledge of the message distribution p_M . One goal in constructing a DTE is that decode applied to uniform points provides sampling close to that of a target distribution p_m . For a given DTE (that will later always be clear from context), we define p_d to be the distribution over M defined by

$$p_d(M) = \Pr[M : U_S S; M \xrightarrow{\text{decode}(i)}$$

We will often refer to p_d as the DTE distribution. Intuitively, in a good or secure DTE, the distributions p_m and p_d are "close."

Formally, we define this notion of DTE security or goodness, as follows. Let A be an adversary attempting to distinguish between the two games shown in below Figure. We define advantage of an adversary A for a message distribution p_m and encoding scheme $DTE = (\text{encode}, \text{decode})$ by

$$Adv_{DTE, p_m}^{die}(A) = \left| \Pr[SAMP1_{DTE}^A, p_m] - \Pr[SAMP0_{DTE}^A] \right|$$

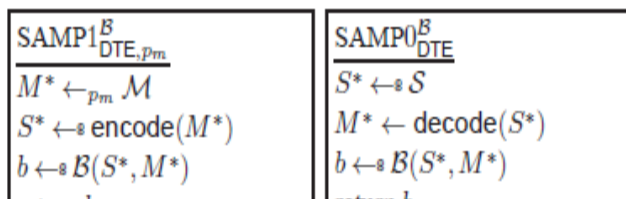


Figure 2: Games defining DTE goodness

This is the main idea behind honey encryption technique. Honey Encryption/ Decryption Algorithm is as follows:

Honey Encryption Algorithm:

$H \leftarrow \text{Enc}(X, L)$
 $S \leftarrow \$ \text{ encode}(L)$
 $R \leftarrow \$ \{0, 1\}^n$
 $S'' \leftarrow H(R, X)$
 $C \leftarrow S' \oplus S$

Honey Decryption Algorithm:

$H \leftarrow \text{Dec}(X, (R, C))$
 $S'' \leftarrow H(R, X)$
 $S \leftarrow C \oplus S''$
 $L \leftarrow \text{decode}(S)$
 Return L

H is a cryptographic hash function, X is a key, L is a Message, S is a seed, R is a random string, C is a cipher text and \$ point out that Honey Encryption method may use some number of uniform random bits.

If Honey Encryption is applied to the simple text message L, it first encodes the message L to S and then encrypts S by a key X using suitable symmetric encryption algorithm.

5. ENCRYPTION AS PER HONEY ALGORITHM

Suppose Shubham want to encrypt his Credit Card number that is send to Sandeep under a secret key 0000 that is shared with only Sandeep. Shubham constructs a DTE that maps the Visa Card No. into a space of 4 bit strings.

{00, 01, 10, 11}.

Working is like via DTE then encoded Rupay Card no. will have the value 00, Master Card no. will have the value 10 or 11, randomly chosen.

The message encoded by Shubham (i.e Visa Card No.) is having the value 01. Shubham selects a random string R and computes $S'' = H(R, X)$ and assumes that $S'' = (R, 000) = 11$ and then Shubham computes $C = 11 \oplus 01 = 10$ and it is forwarded to Sandeep.

Now, Sandeep decrypts C by the key that has been shared by Shubham.

Key $X = 0000$. So, $S'' = H(R, 0000) = 11$, and $S = C \oplus S' = 10 \oplus 11 = 01$. Here, we know that encoded 01 is

Visa Card No. is successfully recovered by Sandeep.

Suppose that an intruder tries to decrypt it. By a guessed key 1010, $H(R, 1010) = 00$ then $S'' = C \oplus S' = 10$, and by decoding it he will get Master Card.

Thus, an attacker is fooled by an (HE) Encryption.

ENCRYPTING A PAN CARD NUMBER BY HE TECHNIQUE

Now, suppose we want to encrypt PAN Card No. Then first we will encrypt it by using XOR gate with a secret key. Let us encrypt a PAN number AZDKS0621K. These are special alpha-numeric characters used by income tax department in India. Total 10 characters in which first five are alpha-numeric, next four are numeric and last one is also an alpha-numeric.

DATA ENCRYPTION IN PROGRESS

Step 1- Convert these characters in to ASCII Code:

A → 65, Z → 90, D → 68, K → 75, S → 83, 0 → 48, 6 → 54, 2 → 50, 1 → 49, K → 45

Step 2- Convert these ASCII code into binary:

65 → 01000001, 90 → 01011010, 68 → 01000100
 75 → 01001011, 83 → 01010011, 48 → 00110000
 54 → 00110110, 50 → 00110010, 49 → 00110001
 45 → 00101101

Step 3- Now, XORing it with a secret key:

Let, us assume a secret key 11110010
 65 → 01000001 ⊕ 11110010 = 10110011,
 90 → 01011010 ⊕ 11110010 = 10101000,
 68 → 01000100 ⊕ 11110010 = 10110110,
 75 → 01001011 ⊕ 11110010 = 10111001,
 83 → 01010011 ⊕ 11110010 = 10100001,
 48 → 00110000 ⊕ 11110010 = 11000010,
 54 → 00110110 ⊕ 11110010 = 11000100,
 50 → 00110010 ⊕ 11110010 = 11000000,
 49 → 00110001 ⊕ 11110010 = 11000011,
 45 → 00101101 ⊕ 11110010 = 11011111.

Now, we are having XOR Cipher data.

Step 4- Now applying DTE on selective data:

Let's re-code numeric digits in PAN Card

Another secret key 00000101 on selective data

48 → 00110000 ⊕ 11110010 =
 11000100 ⊕ 00000101 = 11000111,
 54 → 00110110 ⊕ 11110010 =
 11000100 ⊕ 00000101 = 11000001,
 50 → 00110010 ⊕ 11110010 =
 11000000 ⊕ 00000101 = 11000101,
 49 → 00110001 ⊕ 11110010 =
 11000111 ⊕ 00000101 = 11000110.

Step 5- Now, we are ready to supply data over network:

A → 10110011, Z → 10101000
 D → 10110110, K → 10111001

S→10100001, 0→11000111
6→11000001, 2→11000101
1→11000110, K→11011111

DATA DECRYPTION IN PROGRESS

A user who will have correct keys will decode it properly as it was encrypted.

Step 1-First decode data over which DTE is applied.

With a supplied key 00000101
 $11000111 \oplus 00000101 = 11000010$,
 $11000001 \oplus 00000101 = 11000100$,
 $11000101 \oplus 00000101 = 11000000$,
 $11000110 \oplus 00000101 = 11000011$.

Now, after DTE process is completed.

Step 2- We are ready to XOR it with every data supplied

A supplied secret key 11110010
 $10110011 \oplus 11110010 = 01000001 \rightarrow 65$
 $10101000 \oplus 11110010 = 01011010 \rightarrow 90$
 $10110110 \oplus 11110010 = 01000100 \rightarrow 68$
 $10111001 \oplus 11110010 = 01001011 \rightarrow 75$
 $10100001 \oplus 11110010 = 01010011 \rightarrow 83$
 $11000010 \oplus 11110010 = 00110000 \rightarrow 48$
 $11000100 \oplus 11110010 = 00110110 \rightarrow 54$
 $11000000 \oplus 11110010 = 00110010 \rightarrow 50$
 $11000011 \oplus 11110010 = 00110001 \rightarrow 49$
 $11011111 \oplus 11110010 = 00101101 \rightarrow 45$

Step 3-Now, these ASCII will convert into normal characters.

Receiver will get: PAN No. AZDKS0621K

IF INTRUDER TRIES TO ACCESS IT WITH KEY '11110010'

He would be getting correct alpha numeric data but in case of numeric it will result in false data.

$11000111 \oplus 11110010 = 00110101 \rightarrow 53$
 $11000001 \oplus 11110010 = 00110011 \rightarrow 51$
 $11000101 \oplus 11110010 = 00110111 \rightarrow 55$
 $11000110 \oplus 11110010 = 00110100 \rightarrow 52$

These are ASCII Codes, Converting them into normal characters.

53→5
51→3
55→7
52→4
Hence,

This Intruder will get: PAN No. AZDKS5374K

Hence, both of them are getting data in an organized manner and it also looks exact in case of intruder. Only the difference is receiver is getting correct but intruder's data only appears to correct but it's false. Thus intruder is fooled.

6. CONCLUSION

The data having private nature should be well protected to avoid loss due to leakage and misuse. The existing password-based encryption (PBE) methods used to protect private data are vulnerable in face of brute-force attacks, as the attacker can determine whether the guessed key is correct or not by looking at the output of the decryption process. The honey encryption technique is a countermeasure for such vulnerability. In this paper, we discussed the honey encryption concept and we also designed and implemented a honey encryption mechanism for PAN Card Numbers. Finally, we discussed the lessons learned from our experience of designing, implementing, and evaluating the honey encryption mechanism.

Specifically, we have the following observations. Honey encryption is suitable for a small, not large, message space as the overhead of processing a large message space is very high. The message space should be carefully designed for each application, or honey encryption may not properly address the brute-force vulnerability. The potential of protecting sensitive private data provided by honey encryption varies for different applications. The implementation of honey encryption must be customized for different applications as the message spaces vary.

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□□□

FACTORS AFFECTING THE DEMAND FOR LONG-TERM PRIVATE RESIDENTIAL CARE SERVICES FOR THE ELDERLY IN COLOMBO, SRI LANKA

Upeksha Nihari Liyanage

Scholar, University of Wales, UK via IIHE, SRILANKA

Corresponding Email ID: nihariliyanage@gmail.com

ABSTRACT

The transition of Elderly Citizens to a Long-term Private Residential Care Home can be due to multiple reasons including external and internal to a family. It is not clear how older people or rather their children decide to choose a Private Long-term Residential Care Service. This study explores what are the factors affecting the Demand for Long-term Private Residential Care Services in Colombo city, Sri Lanka.

Mainly a quantitative approach, along with qualitative aspects like interviews and observational data are involved in this study. Almost, all the Long-term Private Residential Care services around Colombo, which amounts to 6 places were involved in the sample for the study. Data were analysed using the relevant statistical tools.

Four main variables were identified as contributing factors for the Demand of Long-term Private Residential Care Services. Impact of ageing and changes in the life style of people can be identified as the major determinants. The four variables Social, Economic, Cultural and Personal Factors are developed based on the above mentioned two factors.

The ageing of population is an unavoidable and irreversible global phenomenon.

Sri Lanka's rapidly ageing population has important social -economic implications and real challenges for the society and older people themselves. The Sri Lankan elderly have traditionally been almost totally dependent on family support, and the transition from traditional to modern family has resulted in emergence of Long Term Private Residential Care Services for the Elderly.

The conceptual framework of the study is based on few of the models related to demand for healthcare utilization such as Anderson's Model, Health Belief Model, Caldwell's Theory and Grossman's Model. A sample of 100 residents and a wide range of quantitative information and some of the qualitative information too have been used in this study.

Overall identification the contributing factors to the Demand of Private Long-term Residential Care Services would create new knowledge for the modern entrepreneurs seeking new opportunities in the services industry.

Keywords: Long-term Private Residential Care Services, Demand for Residential Care Services, Private Residential Care Services for the Elderly.

1. INTRODUCTION

Ageing of population and transformation in the role and functioning of families have been occurring simultaneously in the Asian region including Sri Lanka. The demography, society and culture of the whole Sri Lanka was completely shaken up with the arrival of the open economy in the year 1977. These political and economic changes paved the way to a complete modernization of the society in Sri Lanka. Furthermore, the demographic, cultural and socio-economic forces also created intergenerational disparities of intra- and inter-family relationships (Healthy Aging, 2012).

Consequently, so many modernized Sri Lankan families were in search of 'Private Long-term

Residential Care Facilities for their parents, due to their busy life styles and the limited time available for them to be committed to look after their parents. Similarly, the modern elderly generations do not want to be a burden to their children and are willing to live the rest of their life independently (Kaluthantiri, 2014). Hence, a demand for private residential care facilities with a luxury atmosphere for the elderly parents of modern families was created (Ageing Populations, 2011). This research attempts to examine the factors affecting the intention to use long term residential care facilities by the elderly population in Colombo area. Two major societal problems could be

identified as the reason for the emergence of private long-term residential care services for the elderly in Sri Lanka which are; population ageing and the change in role of family institution (Kaluthantiri, 2014).

Sri Lanka has a rapidly ageing population which presents substantial challenges and implications for various types of social and economic issues (United Nations, 2008). According to the latest available statistics it is projected population aged 60+ will double in 2031 compared to 2012 and its share to the total population will become 21.9% by the year 2031. While the 60+ population will increase by 3.6% per annum that of the total population is only 0.93% (Department of Census and Statistics, Sri Lanka). These trends imply the growing needs of an ageing population and the assistance and the nature of care services pertaining to the old age (Ziemba et al., 2008).

With the demographic transformations in Sri Lanka denoting a larger proportion of the elderly and a smaller proportion of the children, it is evident that appropriate interventions are necessary to be put in place to accommodate future challenges. This situation is further aggravated by the modernization of the family unit, which was traditionally seen as the main institution of caring for the aged (Kaluthantiri, 2014). Improvements in the medical science, personal preferences and various illnesses of the old age are all converged towards one's decision to

join a long-term residential care service (Ziemba et al., 2008).

Therefore, the focus of this study is to determine the impact of social, economic, cultural and personal factors on the demand for long term residential care services in the private sector, among the people in Colombo city.

Factors were identified after a thorough research of literature on the relevant topic, visits to ‘Long-term Private Residential Care Services’ (LTPRCS) and through interviewing residents of such facilities in the ‘Colombo’ city. The identified factors were confirmed as valid and reliable through relevant statistical tools. This study can be invaluable to health care professionals and entrepreneurs who have an interest on this subject.

The main objective of this research is to find out the ‘Factors Affecting the Demand for Long-term Residential Care Services in Colombo, Sri Lanka’. Further, we have identified whether there is a relationship between the identified factors, towards the ‘Demand for LTPRCS’.

The paper is structured as follows. In the next section, the study is justified with relevant literature and a conceptual framework is developed accordingly. In section 3, the data collected from residents of 6 ‘LTPRCS’ in Colombo city are analysed by using SPSS 17. In section 4, the conclusions and recommendations for future work are presented.

2. LITERATURE REVIEW

According to WHO World Report 2015 on Ageing and Health defines ‘Long-term Care’ as;

“The sequence of activities undertaken by others to ensure that elderly people at or with a risk of a significant ongoing loss of intrinsic capacity can sustain a level of functional ability consistent with their fundamental freedoms, basic rights and human dignity.”

Impact of Socio-cultural Factors on the Demand for Private Long-Term Residential Care Services for the Elderly.

Anderson’s behavioural model for healthcare utilization is designed to validate the underlying forces which compels an individual to look for professional health care services. According to this framework, the use of healthcare services is determined by three components such as; predisposing characteristics, enabling and need factors. This model identifies how the demographic factors like age and sex have an impact on the demand for health care services. Further, how the social factors like, change in life style and social relationships affect the demand for health care services (Anderson, 1995). Also, Caldwell in his Intergenerational Wealth Flow Theory critically addresses the change in the direction of the wealth flow between parents and children from a traditional society with extended families to that of a modern society with nuclear families (Caldwell, 1976).

Impact of Economic Factors on the Demand for Private Long-Term Residential Care Services for the Elderly.

According to Grossmans’ Model, health is described as a utility function, where people derive pleasure from and as an investment which makes more healthy time available for people to engage in their jobs and other activities. The benefits of good health maximize for high earning people as a result the demand higher optimal health stock meaning they look for can afford more expensive, technologically enhanced and luxurious health care than minimum wagers. (Grossman, 1999).

Impact of Personal Factors on the Demand for Private Long-Term Residential Care Services for the Elderly.

According to the Health Belief model, an individual’s personal beliefs or perceptions concerning a disease, the solutions available to prevent or minimize it from happening again are recognized as the determinants of health behaviour (Hochbaum, 1958).

Conceptual Framework

The below conceptual framework was developed based on the relevant theories and models discussed above. This consists of 4 main independent variables and a main dependent variable. Further, the four main variables are split into 9 dimensions.

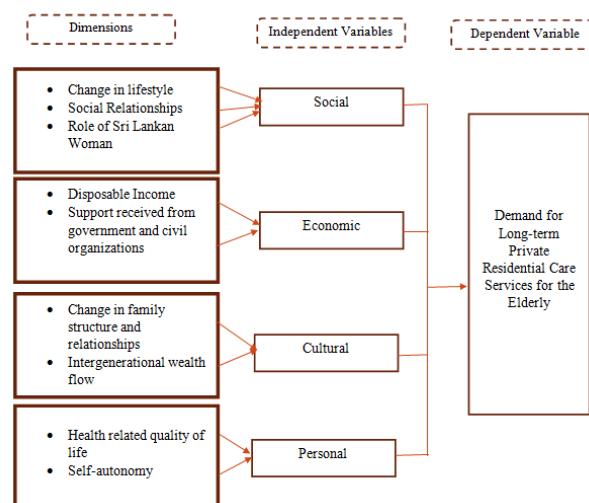


Figure 1: Conceptual Framework
(Developed by the Author)

3. DATA ANALYSIS

A sample of 100 residents from LTPRCS were selected based on cluster sampling as the study is limited to Colombo city limits. Colombo was selected for the study as it is a highly urbanised city in Sri Lanka. A paper-based questionnaire was distributed to these individuals and data was collected followed by structured interviews. Hence, the relationship between each of the four main variables was tested through ‘Hypothesis Testing’. Hypotheses were developed, and Pearson Correlation test was carried out

for the null hypotheses test. According to the results of the Pearson Correlation test, all the main independent were identified to be influential towards the dependent variable; 'Demand for LTPRCS'.

Table 1: Summary of the Pearson Correlation Test

Factor	'p' Value for Pearson Correlation
Social	0.002
Economic	0.000
Cultural	0.000
Personal	0.002

The results of the Pearson Correlation Coefficient are given in detail in the *Appendix 01*. As per the results of the above statistical test, there exists a relationship between the four independent variables and the dependent variable.

4. DISCUSSION AND CONCLUSIONS

Research findings of this study point out the existence of significant association among the demand for long term private residential care facilities and Economic, Cultural and Social factors whereas the level of significance is considerably higher in the Economic and cultural dimensions. Further, it shows even though the significance of the influence of Personal and social factors concerning the demand for LTPRCS is evident, the degree of the significance is lower when comparing with other two factors.

Today there is an improving number of private residential care services in Colombo and suburban areas, the luxurious accommodations they provide tend to attract wealthy customers. The initial monthly residential care charges in these places varies according to the type of care they provide and the type of care the resident's request. Average amount is between LKR 25,000- 50,000 and it exceeds LKR 80,000 per month for facilities like respite care, which provides leisurely breathing space for elderly, post- hospital discharge care. Normally these places are less crowded than the places run by charitable organizations or the government, due to the financial limitations.

Industry recognition on the opportunities of the population aging on private residential care sector still need to be widened and more researches must be carried on. The need for further investigation on products and services offered by organizations will provide entrepreneurial opportunities for innovative business thinkers. There is a need for a qualitative understanding about the subject area, which will help gathering more data on factors influencing the demand for private long-term residential care services.

5. APPENDIX

Appendix 1: Testing of Hypotheses

The association between social factors and the demand for long term residential care services.

H1₀: There is no significant positive association between social factors and the demand for long term residential care services for the elderly.

H1₁: There is a significant positive association between social factors and the demand for long term residential care services for the elderly.

Correlations			
		Social factor	Demand
Social factor	Pearson Correlation	1	.305**
	Sig. (2-tailed)		.002
	N	100	100
Demand	Pearson Correlation	.305**	1
	Sig. (2-tailed)	.002	
	N	100	100

**.. Correlation is significant at the 0.01 level (2-tailed).

The association between economic factors and the demand for long term residential care services.

H2₀: There is no significant positive association between economic factors and the demand for long term residential care services for the elderly.

H2₁: There is a significant positive association between economic factors and the demand for long term residential care services for the elderly.

Correlations			
		Economic factor	Demand
Economic factor	Pearson Correlation	1	.548**
	Sig. (2-tailed)		.000
	N	100	100
Demand	Pearson Correlation	.548**	1
	Sig. (2-tailed)	.000	
	N	100	100

**.. Correlation is significant at the 0.01 level (2-tailed).

The association between Cultural factors and the demand for long term residential care services.

H3₀: There is no significant positive association between cultural factors and the demand for long term residential care services for the elderly.

H3₁: There is a significant positive association between cultural factors and the demand for long term residential care services for the elderly.

Correlations			
		Cultural factor	Demand
Cultural factor	Pearson Correlation	1	.390**
	Sig. (2-tailed)		.000
	N	100	100

Demand	Pearson Correlation	.390**	1
	Sig. (2-tailed)	.000	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

The association between personal factors and the demand for long term residential care services.

H4₀: There is no significant positive association between personal factors and the demand for long term residential care services for the elderly.

H4₁: There is a significant positive association between personal factors and the demand for long term residential care services for the elderly.

Correlations			
		Personal factor	Demand
Personal factor	Pearson Correlation	1	.312**
	Sig. (2-tailed)		.002
	N	100	100
Demand	Pearson Correlation	.312**	1
	Sig. (2-tailed)	.002	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

59-72.

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SECURED AUTHENTICATION WITH 4 LAYER PASSWORD

¹Aman Kisharwani*, ²Rasika Keserwani and ³Anand Kumar Dixit

^{1,3}Assistant Professor, Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

²Assistant Product Manager, IndiaMart Intermesh Ltd., Delhi, INDIA.

*Corresponding Author's Email ID: keserwani.aman198@gmail.com

ABSTRACT

The authentication is basically based on username and password, but when we use 4 layer passwords then it becomes more secure and authentic. With the help of 4 layer password we can secure both our system as well as file. In this security level we can use password (alphabet, number & special Character), Biometrics, face recognition, voice input, we can also replace the voice input with image selection process from gallery. A virtual 4 Layer password provides the way to the user or programmer to combine all permutations and combinations of existing authentication schemes into a 4 layer virtual environment. 4 Layer virtual environments is a form of computer-based simulated environment where user can interact with different entities.

Keywords: Authentication, Biometrics, Face Recognition, 4 Layer passwords.

1. INTRODUCTION

In Today's scenario the Security of data is very important so we can use 4 layer password authentication architecture. In this architecture model we have 4 steps to access or secure our Data. The name of the 4 layer password is self explanatory that we have 4 different secured layers to access or secure data.

- Password (Alphabets, Special character, Numbers) : what you know
- Biometrics (Fingerprint) : what you are
- Face Recognition (Retina scan): what's your Identity
- Voice input command or image selection process: what's your selection

Or

Select Images from Gallery: what you want to show

In case of textual/alphanumeric/special character passwords, we can use the three different combinations of alphabets, numbers and special characters to strong our password.

In case of Biometrics, we authenticate our system with the help of scanning our Fingure to secure our system or data.

In case of Face Recognition like Retina scan, we can secure our system more than the above 2 authentication factor.

In case of voice input command when you open your system then you can deliver some sentence in own voice which is already registered in your system, when you install 4 Layer Secure authentication password.

In case of Image selection process, we have multiple images and after the successful selection of the correct image from that group we've to select the specific area of that particular image then only we can access the system. The image is set by the user when he registered in system or when you install this 4 Layer Secure password or user can also change the image or area of the selection of the image later. The whole process can be viewed as given below diagram:

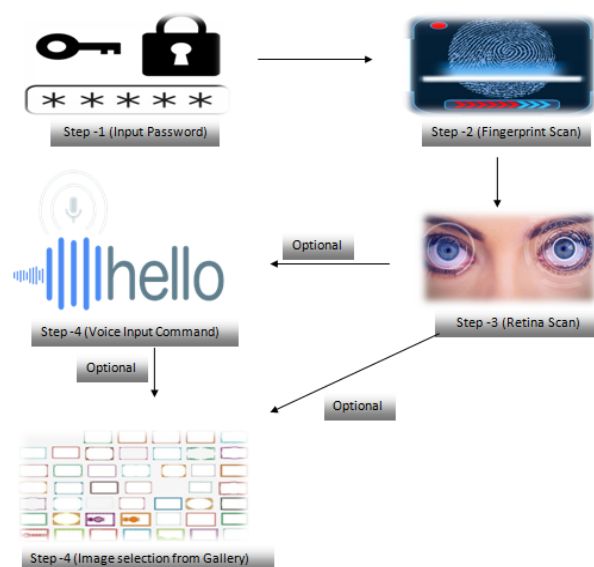


Figure 1: (Steps of 4 Layer Security Systems)

With the help of above figure we can see that firstly user inputs the password after that scans finger print (already registered) then scans the Face detection technology (Retina Scan) then with the 4th Layer Secured password protection we have 2 options to check the security 1st is voice recognize technology (which check the voice matching which is registered) and 2nd is Image Selection Process (we have multiple images the user select one image and then zoom it and select the some part (or click) of the image after that the system or your document is accessible . this technology works on either to system or some particular data.

We can have the following object:

- **The computer :** where user can type password or install 4 Layer secured password
- **A fingerprint Reader:** it is required to read the user's fingerprint.
- Face recognize device like Retina scanner

- **Microphone:** used to input the user’s voice to test the voice is matching or not.

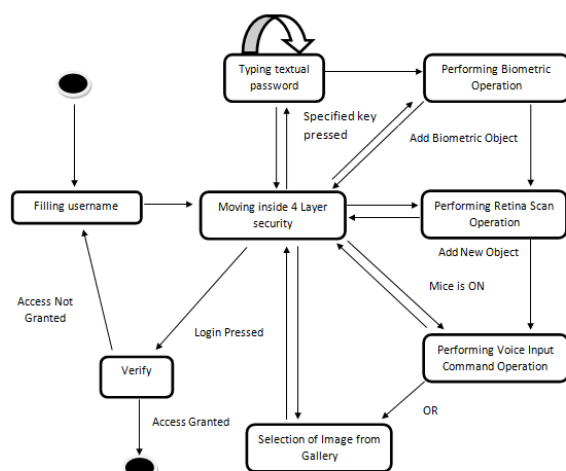


Figure 2: Block Diagram of 4 layers Security

2. ATTACKS AND COUNTERMEASURES

To check the 4 layer of security authentication we can see the different approach and test that how much time the hacker take to break this authentication. 4 layer securities are more secured to your system and your system data because it has a latest technology to check the authentication of user.

- **Brute Force attack:** this attack is very difficult-
 - Time required to login, because it takes 30s to 2 min.
 - It takes more objects to open the system.
- **Timing Attack:** Under this attack the hacker check the time takes process for authenticate user , how much time the user take to successful login. This type of attack can't works because its give minimum hints to attacker because its have 4 layers secured password protection.
- **Shoulder Surfing Attack:** under this operation attacker uses a camera to record the user login process. Shoulder surfing attack is not possible because it take more than 3 objects to check the authenticity of the user.
- **Well studied attack:** The attacker tries to find the highest probable distribution of 4 layer passwords. In order to launch such an attack, the attackerhas to acquire knowledge of the most probable 4 layer password distributions. It requires a study of the user’s selection of objects for the 4 layer password.

Advantages:

- Secure your data and System.
- 4 Layer password securities have no limit.
- Implementation of the system is easily
- You can change your password easily.

Disadvantages:

- Difficult for blind people to use this technology.

- Requires sophisticated computer technology.
- Expensive.
- A lot of program coding is required.
- A lot of object is required.

3. CONCLUSION AND FUTURE WORK

In the existing system, Textual passwords and Fingerprint scanner (Biometric) passwords are the most common user authentication schemes. Many other schemes are also there like graphical password (Image selection), Voice Input, Face Detection (Retina scan) authentication scheme are used in different fields. The main goal of this paper is to have a scheme which has a huge password space and which is a combination of any existing, or upcoming, authentication schemes into one scheme. While using 4 layer passwords, users have the freedom to select whether the 4 layer password will be solely recall, biometrics, recognition, Image Selection, or a combination of two schemes or more. Users do not have to provide their Voice input command if they do not wish to. They have the choice to construct their 4 layer password according to their needs and their preferences.

In Today’sIT scenario the security of the data is very important so we can use this 4 layer security password to secure the data. The future scope of the project is to secure you data and maintain your file to encrypted and protected.

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A STUDY OF INTERNAL MARKETING AS A TOOL TO HARNESS EMPLOYEES' PERFORMANCE IN SERVICE ORGANIZATIONS IN INDIA

Mrigya Tewari

Research Scholar, Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.

Corresponding Email ID: mrigya.tewari04@bhu.ac.in

ABSTRACT

Every firm tries to maintain its competitive edge and for that they use internal marketing as a tool to communicate with the internal markets, where employees are seen as customers. Internal marketing tries to establish an effective communication network with the internal workforce which makes it easier to implementing an internal marketing plan. It also helps in educating, stimulating, guiding and leading workforce to higher levels of performance and gratification. This is very important as the employee who provides customer service usually represents the organization in the eyes of the customer. Thus, the role of employee is both complex and multi-dimensional. This paper intends to study the role of internal marketing as a tool to improve the employees' performance and its effects on the organization. The study highlights the measures which can improve the services provided by the organizations in India

Keywords: Service Industry, Internal Marketing, Effective Communication, Internal Customer, Employee Performance.

1. INTRODUCTION

Every organisation needs a good support system which can act smart for its benefits in every situation. No organisation can work without this and this support system is created by its employees. Thus, it becomes imperative for the organisational staff to be well educated and motivated because a motivated staff can always perform better. Business, world is dynamic as well as brutal because there is no room for laziness. In this era the entire world is connected hence, the competition is severe. The frontline employees are the ones who carry huge responsibilities as they directly face the customers. They are the voice of the organisation so if anything goes wrong it might dent their reputation. In their paper Hartline and Ferrell (1996) said that the frontline employees can have a huge impact on the products and services quality which is delivered by the firm and thus it should be carefully supervised. With the passage of time the business world is giving more importance to Internal Marketing (IM) as these employees are emerging as internal customers. In this competitive business world customer retention and satisfaction has become a great challenge for the firms so they are adopting IM by giving more importance to the employee motivation, training, etc., so that they are ready for the unforeseen challenges in other words they have inverted the organisational pyramid and have segregated the employees into two categories like those who serve customers and those who serve those serving the external customers. Hence, the front-line employees are becoming internal customers to the back-office support service staff, supervisors and management.

Growing importance of internal marketing has attracted the interest of academicians, scholars and business personnel.

2. OBJECTIVES

The objectives of the study are:

- To study the role of internal marketing and its impact

on an organization.

- To find out the motive behind adopting internal marketing by the organisations and identifying the areas where internal marketing can help.

3. RESEARCH METHODOLOGY

The proposed study mainly is descriptive in nature. The research done is based on published articles and papers. Here, the information from various research journals, websites and articles are collected in order to understand the impact of internal marketing on employee's performance. Some of the practices adopted by the organizations have been identified. This paper primarily focuses on the role of internal marketing as a tool to harness employee performance and power.

4. LITERATURE REVIEW

The positive outcomes of the IM can be seen in positive attitude of the employees, their sincerity towards the organisation, etc, (Tansuhaj et al, 1991). There is some empirical support for a significant relationship between internal marketing and service quality (Yafang Tsai, 2008; Opoku, 2009) and between internal marketing and business performance (Panigyrakis, 2009). Internal Marketing aims at creating a congenial environment which boosts the motivation level of the employees and enhances their productivity. In his studies (Gremmler et al., 1994) says that a satisfied employee makes the organisation successful and the organisational culture has a profound impact on the ability of organizations to develop and gain a competitive advantage. Several studies highlight the strong relationship between organizational culture and organizational performance (Barney 1986; Saffold 1988). Internal marketing is the pathway that leads towards achievement of organizational goals (Gilmore, 2003).

5. CONCEPT OF INTERNAL MARKETING

Internal Marketing was first conceptualised by Berry et al. (1984). He found it as a solution to cater the constant rising demand of high quality of service. They developed the idea that because people were the most common form of service delivery, their actions probably had a major impact on customer acquisition, retention and migration, and thus the definitive success of the firm. Each employee who is in contact with the customer must be professionally trained as marketer who can interact well with customers and is good in building customer relationship Gronroos (1981). This does not mean that the rest of the employees of the organization should be ignored, as they act as a support system for the frontline employees. It was emphasized that the focus of the organization was not only providing an excellent experience, but based on developing an ongoing relationship with the customer which would result into additional sales and profits. The major thrust of the internal marketing concept is that by treating employees as internal customers, one can ensure higher employee satisfaction and, subsequently, the development of a more customer-conscious, market-oriented, and sales-minded work force (Gronroos 1981). Kotler (1991) defined internal marketing as the task of successfully hiring, training and motivating able employees to serve the customer well. The internal marketing also helps in human resource management (Bateson, 1996). Human beings differ in the way behave in different situations; there are inter-functional conflicts and this makes it complicated and difficult to implement Rafiq and Ahmed (2000). Internal marketing was defined as a planned effort using marketing like approach to overcome organizational resistance, to change and to align, motivate, and inter-functionally co-ordinate and integrate employees towards the effective implementation of corporate and functional strategies in order to deliver customer satisfaction through the process of creating motivated and customer-orientated employees.

6. HR CHALLENGES IN SERVICE INDUSTRY

Few of the major challenges which the service sector is facing today are:

- Lack of skilled employees.
- High recruitment costs in sectors which have high attrition rate. Example hospitality sector.
- It is difficult to retain good employees in the organisation due to severe competition.
- The numbers of job aspirants are very high as compared to the job opportunities.

7. ROLE OF THE EMPLOYEES IN SERVICE ENCOUNTER

The frontline employees are the face of the organisation, they need to possess excellent skills to face the customers because they perform boundary spanning role (Friedman and Podolny, 1992). They need to deal with variety of customers which is not an easy task. The way they deal with these situations exhibits their capacity to perform better. In a study (Bateson and Hoffman, 1996) have

defined boundary spanning as a bridge between the organization and the external environment and it involves two major tasks viz., information transfer and representation. The more complicated a task is, the more chances of conflict arises and boundary spanning is one such task which involves dealing with the customer carefully and patiently. The employee needs to comprehend the mindset of the customer and speak accordingly as the customer builds his perception about the organisation on that basis Singh et al. (1994). This in turn affects his behaviour and his perception plays a key role so the frontline employees need to behave accordingly (Zeithaml et al 2006). In their study (Spence & Kale, 2008) said that too many unnecessary steps in a function should be avoided as it gives the customer an opportunity to gauge the performance of the organization.

From an Internal Marketing perspective, many researchers have argued that by satisfying the needs of their internal customers, firms enhance their ability to satisfy the needs of their external customers. However, both customers and employees need to be seen as part of a virtuous circle in which attention given to one reinforces attention given to the other. George (1990) illustrated that relational exchanges between employees within an organization should be considered a prerequisite for successful exchanges with external markets.

8. RATIONALE FOR THE ADOPTION OF INTERNAL MARKETING

Internal marketing emphasises on the role of the employees in earning good reputation for the company and for that they need skills. To ensure that good training and supervision is required. They learn to be accountable and responsible for every action that they do. Internal marketing can be seen as a tool which enhances the employees' ability to deal with the situation more practically and keep the situation under control (Zeithaml and Bitner et al 1996). It makes employees more aware of customer needs and then uses it for building a better customer relationship. IM makes employees more committed towards their job as they get more involved into customer needs and problems. This helps the organisation in developing an understanding of the situation in a better way. If the employees are not sincere it can severely dent the reputation and health of the organisation. The major thrust of the internal marketing concept is to ensure that employees feel that management cares about them and their needs are met. If these are not met then the satisfaction of external customers is difficult, if they are met then employees become committed, co-operative, and enthusiastic about the organization (Ahmed et al., 2002; Ballantyne, 2003).

9. CONCLUSION

Human resource is considered as one of the most precious resource because if its capacity is fully utilized it can do wonders. Customers tend to create a perception about the organisation and its service quality on the basis of their

experience with the frontline employees. Thus, it becomes essential for the management to train their workforce properly so that they can deal with the situation with ease. In this process motivation plays a key role as a motivated employee generates the maximum output. So, the management needs to ensure that its employees are motivated. Thus in a nutshell it can be concluded that internal marketing acts a tool that harnesses the employee power and creates an environment where every member acts as both a client and customer in order to create responsibility.

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WOMEN EMPOWERMENT THROUGH SERVICE SECTOR IN INDIA

Rati Shukla

Research Scholar, CSJM University, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: ratishukla2015@gmail.com

ABSTRACT

In 21st century, service sector is considered as a 'Rising Sun' for the economic growth of our country. It is the largest and fastest growing sector at global level. It is a life line for the social economic growth of our country. Service Sector has also contributed in job creation and entrepreneurial development. The rapid growth and expansion of this sector has been made the women eligible to stand firmly and independently in this male dominated society. The participation of women in the growth of service sector is undoubtedly increasing decade by decade. Encouraging performance of women in service sector has led them towards empowerment. This sector has opened up new avenues for women otherwise in this male structured society, it is very cumbersome for them to find appropriate opportunities. When we talk about empowering the women it doesn't mean that they are weak although there are needs to provide equal opportunities by encourage them. Service sector is providing extraordinary platform for performing their skills & talent. It is also contributing in altering the mindsets of the people regarding the status of women in Indian Society. Women are not inferior in any field of activity. They have shown their talent and proved themselves by their contribution in the growth of service sector in an economy. The importance of service sector can be realized from its contribution towards generation of employment in India. This sector is rendering valuable services like health services, educational facilities, IT and IT enabled services, tourism etc. that are contributing in increasing the quality and status of life style of the people. The objective of the study has thrown light on the role of service sector for empowering the women in India.

Keywords: Services Sector, Women Empowerment, Growth.

1. INTRODUCTION

In the era of globalization, service sector is an emerging part of a world economy. It is not only the fastest growing sector in an Indian economy but also contributing more than 50% of GDP. The service sector has contributed 57.12% of India's Gross Value Added at current price in 2018-19. This sector also attracts the foreign direct investment. It has received the most FDI inflows between April 2000 and June 2018 of US \$68.62 billion. This sector covers various services, few are trade, hotels and restaurants, transport, telecommunication services, financing, insurance, real estate, social and personal services etc. this sector has also played a significant role in employment generation and exported the service. The net services exports stood at US \$ 38.95 billion in 2018-19. As per the ibef report says 34.49% of India's employed population was working in the service sector of the year 2018.

2. GROWTH OF INDIA'S SERVICE SECTOR

According to the first Advance estimates of national income 2017-2018 released by central statistics office (CSO), the growth of service sector is expected to be 8.3 percent during the year 2017-2018. This growth is higher than the growth of 7.7 percent in 2016-2017. In the year 2017-2018, the growth rate is expected to be 8.7% in hotels, communication, transport, trade and other services related to broadcasting category as compared to 7.8% during the year 2016-17. There is also registered a growth of 7.3% during the year 2016-2017 in 'financial, real estate and professional services. Apart from above categories. The public administration, defense and other services category registered a growth of 11.3% in 2016-2017 as compare to 6.9% in 2015-2016. After the recommendation of seventh pay commission regarding higher payments of wages and salaries to the government staff the growth is expected 9.3% in 2017-2018. India's service sector growth can be well described by the following table:

Share and Growth of India's Service Sector (GVA at basic prices)

	Share % 2015-2016	2015-2016	Growth % 2016-2017 (i)	2017-2018(ii)
Total services	52.9	9.7	7.7	8.3
Trade repair, hotels and restaurants	11.4	11.2	7.8(iii)	8.7(iii)
Trade and repair services	10.4	10.9		
Hotels and restaurants	1.0	14.4		
Transport, storage, communication & services related to broad casting	7.0	9.3		
Railways	0.8	7.0		
Road Transport	3.2	6.7		
Air Transport	0.2	16.8		
Financial services	5.8	6.8	5.7(iv)	7.3(iv)

	Share % 2015-2016	2015-2016	Growth % 2016-2017 (i)	2017-2018(ii)
Real estate, ownership of dwelling & professional services	15.3	12.5		
Public administration and defense & others	13.4	6.9	11.3	9.4
Construction	8.1	5.0	1.7	3.6
Total services (including construction)	61.0	9.1	6.9	7.7
Total GVA at basis prices	100.0	7.9	6.6	6.1
GDP Market prices (constant prices) Y-O-Y		8.0	7.1	6.5

Source – Ministry of finance report 2018

Note: (i) Shares are in current prices and growth in constant 2011-12 price Provisional estimates for 2016-17

(ii) First advance estimates

(iii) Also includes transport, storage, communication & services related to broad casting.

(iv) Also includes real estate, ownership of dwelling & professional services.

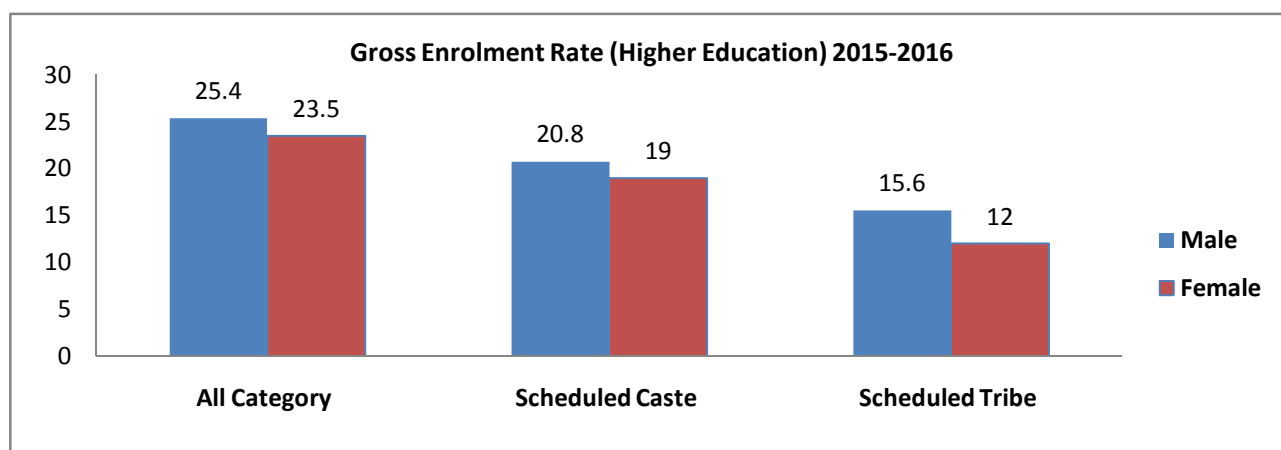
3. FEW MAJOR SERVICES AND THEIR CONTRIBUTION

The contribution of following services is incredible in building strong society and growth of an Indian economy.

Educational Services and Women Empowerment

The Indian Education System is one of the largest in the world with more than 1.5 million schools, 8.5 million teachers and 250 million children from different Socio-economic backgrounds. Education system provides a strong base to flourish the future of the country. The schemes initiated by the Department of School Education and Literacy (DOSEL) along with the implementation of the right of children to free and compulsory education Act,

have resulted significant improvement in getting education. Government has also taken significant steps for providing quality education by the institutions. There is a need for providing education with accessibility, equality and quality. Over the years there is remarkable progress in participation of female. Due to government initiatives like setting up residential schools, providing various scholarships, free education etc. girl's participation rate is increasing. Although, above schemes and programmes are contributing for empowering the women yet at the higher level of education, female literacy rate is lower than the male. The girl's enrolment rate is only 23.5% against 25.4% for boys in higher education during 2015-16.



National sample survey report (71st round) reveals that in India more than 12% of rural household did not have secondary schools within 5 kms. and in urban areas such cases are less than 1%. That is the reason of inequity of accessing the education at the higher level. To reduce the gap government should provide facilities for the students so that they can easily access the quality education.

Government should take steps like:

- Providing transport facility of concessional rate or free to the students.
- Distribution of bi-cycles to the students.
- Introduce various online courses.
- Opening new schools.

Literacy Rate Table – 2014

Literacy Rate %									
	Rural			Urban			Rural & Urban		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Age 5 & above	80.3	62.4	71.4	91.0	80.9	86.1	83.6	68.1	76.0
Age 7 & above	79.8	61.3	70.8	91.1	80.8	85.9	83.2	67.1	75.4

Literacy Rate %									
	Rural			Urban			Rural & Urban		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Age 15 & above	75.0	63.1	64.1	89.7	77.9	84.0	79.8	60.8	70.5
All Age (Age 0 & Above)	72.3	56.8	64.7	83.7	74.8	79.5	75.7	62.0	69.1

Data Source: GOI, Ministry of Human Resource & Development.

No. of Beneficiaries under Adult Education Programme (Sakshar Bharat)

Year	Male	Female	Total
2016-2017	6,057,019	13,226,056	19,283,075
2015-2016	5,840,589	13,397,738	19,238,327
2014-2015	3,082,314	7,607,631	10,689,945

Date Source: Adult Education Division, MHRD

Banking Services and Women Empowerment

India's Banking sector is sufficiently capitalized and well regulated. Our country's financial and economical condition is superior than the other countries in the world. Indian banking industry is witnessed various up's and down's but still stands with the strong financial and monetary policies. In India, there are 27 public sector banks, 21 private sector banks, 49 foreign banks, 56 regional rural banks, 1562 urban co-operative banks and 94, 384 rural co-operatives banks. In the year September 2018, the GOI launched India Post Payment Bank (IPPB) and has opened branches across 650 districts to increase the saving habits of ordinary people.

Government Initiatives for the development

- September, 2018, the Government of India has made the Pradhan Mantri Jan Dhan Yojna (PMJDY)
-

scheme an open ended scheme and added more incentives also.

- GOI is also planning to inject Rs. 4200 crores in the public sector banks by March 2019.
- The biggest merger deal of Fy 17 was in the micro-finance segment of Indusind Bank Limited and Bharat Financial Inclusion Limited of US \$ 2.4 billion.
- To improve infrastructure in villages, 204000 point of sale (PoS) terminals have been sanctioned from the financial inclusion fund by National Bank for Agriculture and Rural Development (NABARD).
- The number of total bank accounts opened under PMJDY reached 333.8 million as on Nov 28, 2018.
- Reserve bank of India is also focusing on opening the bank branches in abroad due to which international trade in banking services have significantly increased.

Employment distribution – Bank groups (end-March)

	Indian Bank Branches Operating Abroad		Indian Bank's Subsidiaries Operating Abroad		Foreign Bank's Branches in India	
	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18
Total no. of branches	192	186	325	345	286	286
Total no. of employees	3984	3911	4704	5039	24766	24358
of which						
Local	2520	2444	4194	4527	24602	24183
Indian	1417	1441	458	458		
Others	47	26	52	54	164	175

Source: RBI Press release – 2018-2019

There are various services provided by the banks to their customers. The few banking services are:-

- Acceptance of deposits and lending
- Other financial services like payment services, securities trading, asset management, financial advice, settlement and clearing service etc.
- Financial auxiliary services such as -
 - Deposit account management services.
 - Credit related services.
 - Financial leasing services.
 - Trade finance related services

- Payment and money transmission services.
- Fund management services
- Underwriting services.
- Clearing and settlement services.
- Derivative, stock, securities, foreign exchange trading services.
- Financial consultancy services and Advisory services.

The role of bank in empowering the women is very significant. The various services provided by the banks are helpful for women. Due to social and cultural barriers

females are not able to go outside and operate the bank accounts. In such situation, mobile banking and internet banking facilities play a significant role. Women are opening their bank accounts. The 'Bhartiya Mahila Bank', the first public sector bank solely for women was established in Nov. 2013 by Government of India. It is

such a great step for empowering the women. BNB is providing credit facilities to the women self help groups and women entrepreneurs with the aim of increasing the participation of women in economic activities. The banks are also executing various women centric schemes that are empowering the women financially:

Bank Name	Scheme Name
Punjab National Bank	PNB Mahila Udyam Nidhi PNB Mahila Samridhi Yojna Scheme for Financing Creches PNB Kalyani Card Scheme PNB Mahila Sashaktikaran Abhiyan
Punjab & Sind Bank	P & S Bank Udyogini Scheme
Oriental Bank of Commerce	Scheme for professional and Self employed women Scheme for Beauty Parlors/Boutiques/Saloons & Tailoring
Dena Bank	Dena Shakti Scheme for women entrepreneurs
Bank of Baroda	Akshay Mahila Arthik Sahay Yojna
Andhra Bank	Multi Credit Gurantee Scheme for Women
State Bank of India	Stree Shakti Package
SIDBI	Marketing fund for women
Bank of India	Star Mahila Gold Loan Scheme

4. CONCLUSION

Service sector is the fastest growing sector and also helpful in eradication of unemployment. It generates employment and contributes to strengthen the economy. The incredible contribution of service sectors are poverty eradication, employment generation, women empowerment and generating new sources of employment. The people who have lots of spare time can engage themselves in providing services and also can earn money by those services. The past few years, women are also entering into service sector and earning money. Such financial support increases their standard of living and also helpful in establishing the self confidence. The growth of service sector is tremendously increasing year by year. Service sector has made the life easier than earlier. People are ready to spent and avail services for their ease. Now, it is a wider source of earning in the developing countries.

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SELENIUM-GRID SUPPORT DISTRIBUTED TEST EXECUTION ENVIRONMENT

¹Mr. Vishnu Kumar Shukla* and ²Mr. Ashish Dixit

^{1,2}Assistant Professor, Department of Computer Application,

¹Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

²Sunder Deep Group of Institutions, Ghaziabad, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: vishnu10sh@gmail.com

ABSTRACT

This paper describes a practical experience to implement and analyze a software testing process using automated open source testing tools, within a project that used Selenium-Grid support distributed test execution. It allows for running your tests in a distributed test execution environment. The results obtained showed the benefits of Selenium Grid is used to run multiple tests simultaneously in different browsers and platforms .an open source testing process with automated testing activities for different projects processes ranging from a gain in test execution time and defects detection, to customer reliability for the final Product without an increase in costs.

Keywords: Software Testing, Test Automation, Open Source Testing Tools Selenium Server, Selenium Grid, Hub, Nodes.

1. INTRODUCTION

Selenium-Grid allows run your tests on different machines against different browsers in parallel. That is, running multiple tests at the same time against different machines running different browsers and operating systems. Essentially, Selenium-Grid support distributed test execution. It allows for running your tests in a *distributed test execution* environment. Selenium Grid uses a hub-node concept where you only run the test on a single machine called a **hub**, but the execution will be done by different machines called **nodes**.

2. SELENIUM GRID PROCESS

2.1 WORKS WITH A HUB AND NODES

The hub is the central point where you load your tests into. There should only be one hub in a grid. The hub is launched only on a single machine, say, a computer Whose OS is Windows 7 and whose browser is IE. The machine containing the hub is where the tests will be run, but you will see the browser being automated on the node.

To start a hub with default parameters, run the following command from a command-line shell. This will work on all the supported platforms, Windows Linux, or Mac OSX.

Java -jar selenium-server-standalone-2.44.0.jar -role hub
Nodes



Nodes are the Selenium instances that will execute the tests that you loaded on the hub. There can be one or more nodes in a grid .Nodes can be launched on multiple

machines with different platforms and browsers. The machines running the nodes need not be the same platform as that of the hub

When start a node with default parameters, run the following command from a command prompt shell.

java -jar selenium-server-standalone-2.44.0.jar -role node -hub http://localhost:4444/grid/register

The default port the hub uses to listen for new requests is port 4444. Turn off the window security firewalls on the machine running your nodes and hub. On the other hand you may find an error in existing connection.

2.2 INSTALLING .JAR FILE AND USE OF GRID 2.0

First be noted their Internet Protocol addresses of machine. Let us consider that Machine P has an Internet Protocol address of 192.168.1.3 while Machine Q has an Internet Protocol address of 192.168.1.4

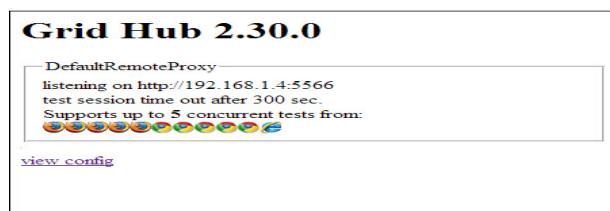
Basically there are uses of two machines. The one machine will be the run on the hub and another machine will run a node. So we can say that, one machine where the hub runs as called "Machine P (Actual machine)" while another machine where the node runs will be called "Machine Q (client machine)".

2.3 SELENIUM-GRID 2.0 WAS ADDED WITH THE SELENIUM

- Remote Control server. Let start, just download a single .jar file to find the remote Selenium-Remote Control-Server and Selenium-Grid all in single package.
- You can save the Selenium Server .jar file anywhere in your storage hard disk. Save the file on the C drive of both Machine P and Machine Q. After doing this work, you can start installing Selenium Grid architecture. The following procedures will launch the

node and hub.

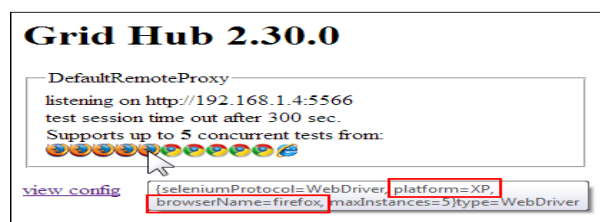
- Type the .jar file in command prompt,-In
java **-jar selenium-server-standalone-2.30.0.jar -role hub**
- The Machine P should successfully be uploaded. Your command prompt editor should see similar to the image below



- In other terms to verify whether the hub is running is help of a web browser. Selenium Grid, by default, uses Machine P's port 4444 for its web interface. Firstly open a browser and go to the following web link- <http://localhost:4444/grid/console>.
- **Selenium Grid hub 2.30.0:**-Machine Q can access the hub's web link by launching a web browser there and after that we can use the following web link- <http://iporhostnameofmachineA:4444/grid/console> where "Give the ip address or host name of machine P" should be the Internet Protocol (IP) address or the name of the host machine where the hub device is active. Since Machine P's IP address is 192.168.1.3, and then on the browser on Machine Q you should type the following web link- <http://192.168.1.3:4444/grid/console>
- When a hub is active and already launches a set-up, after that we are launching a node with machine Q and follow the procedure to launch Machine Q. We can use the following IP address- 192.168.1.3 where the hub is active. You can use port no.-5566 with the help of you may choose any free port number available and Navigate to the root of C-drive and type the following code.

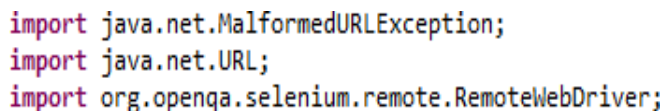
Design test scripts that will run on the grid, we need to use **Desired Capabilities** and the **Remote Web Driver** objects.

```
import org.openqa.selenium.remote.DesiredCapabilities;
```



```
DesiredCapabilities capability = DesiredCapabilities.firefox();
capability.setBrowserName("firefox");
capability.setPlatform(Platform.XP);
```

- **Remote Web Driver** object, you can must import these Packages with similar machine.



Now we can import the necessary files and directories in packages for Remote Web Driver and then pass the desired parameter with object and also we created above as a parameter for the Remote Web Driver object discussed as above:

4. CONCLUSION

Selenium Grid is used to run multiple tests simultaneously in different browsers and platforms. Selenium Grid uses the central-point hub node technique. The main node of architecture is called hub-node or central point where you run a test script. The Hub nodes are the Selenium grid instances that will run the script that you loaded on the main hub machine. When you install Selenium Grid architecture, you just download the Selenium Server jar file-the jar file used in running Selenium Remote Control tests scripts. There are two things to verify if the hub-node is active i.e. running mode: one thing use web browser and another thing use the command prompt editor. When run a test scripts on the Selenium Grid, you should use the Desired Capabilities and the Remote Web Driver objects. Desired Capabilities is used to set the type of web browser and Operating System that we will automate run a test scripts. We can use Remote Web Driver is used to launch which a machine that our test will run against a particular machine.

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E-GOVERNANCE: NEED OF THE HOUR AND ITS LEGAL FRAMEWORK

¹Aviral Umrao* and ²Anind Umrao

^{1,2}Research Scholar, Dr. RML National University, Lucknow, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: aviral.rml@gmail.com

ABSTRACT

E-governance, expands to electronic governance, is the integration of Information and Communication Technology (ICT) in all the processes, with the aim of enhancing government ability to address the needs of the general public. The basic purpose of e-governance is to simplify processes for all, i.e. government, citizens, businesses, etc. at National, State and local levels. It connotes the implementation of information technology in the government processes and functions so as to cause simple, moral, accountable and transparent governance. It entails the access and delivery of government services, dissemination of information, communication in a quick and efficient manner. Through e-governance, the government plans to raise the coverage and quality of information and services provided to the general public, by the use of ICT in an easy, economical and effective manner. This paper studies the various models of eGovernance, major ICT projects implemented across the country, key-learning to follow in future so that the citizens of India benefit the most from eGovernance initiatives through participative governance. The new generation will espouse the digital mantra of "Jan-Dhan, Aadhaar and Mobile"-the JAM trinity and its legal framework.

Keywords: E-governance, ICT, I.T, Aadhaar, Digital, Internet, Electronic, Government, Information.

1. GOVERNANCE AND E-GOVERNANCE

E- Governance is effectively the usage of electronic means in the interaction between the Government and citizens/ businesses/ employees and in internal Government operations to simplify and improve the democratic, government and business aspects of Governance. E-governance is a scheme to connect the citizens, businesses and other arms of the government and help them interact in a better way to improve the economy of the country as a whole. Not only this, it also helps in the empowerment of the citizens, as all the new government policies, rules etc. would be put on the forefront through e-governance. This would facilitate right to information to the citizens enshrined under Article 19 of the Constitution, and empower them to avail of their rights in better way, as before it was hard to keep themselves updated with policies and rules adopted by the government.

The e-governance has made the system more transparent, by cutting down the practice of red-tapism, corruption by the officials, as now the government can reach the citizens directly. E-governance in a long run would surely bring the benefit of improving the revenue collections, and therefore would help the government to gain higher revenue for enhancing the welfare of citizens. At present, India is providing E-governance services in the field of Agriculture, education and power and is yet to provide the same for income tax returns and revenue collections also. This would help in citizens' welfare, and the national economic growth.

2. E-GOVERNANCE AND LAW

This section would highlight the prevalent laws in India related to the right to information and privacy, which are the main components related to e-governance.

Provisions for e-governance under the IT Act, 2000:

These are the provisions under the IT Act, 2000 in the

context of e-governance:

- **Legal Recognition of Electronic Records (Section 4):** Let's say that a certain law requires a matter written, typewritten, or printed. Even in the case of such a law, the requirement is satisfied if the information is rendered or made available in an electronic form and also accessible for subsequent reference.
- **Legal recognition of digital signatures (Section 5):** Let's say that the law requires a person's signature to authenticate some information or a document. Notwithstanding anything contained in such law, if the person authenticates it with a digital signature in a manner that the Central Government prescribes, then he satisfies the requirement of the law. For the purpose of understanding this, signature means a person affixing his handwritten signature or a similar mark on the document.

3. USE OF ELECTRONIC RECORDS AND DIGITAL SIGNATURES IN GOVERNMENT AND ITS AGENCIES (SECTION 6)

If any law provides for – the filing of a form, application, or any document with any Government-owned or controlled office, agency, body, or authority or the grant or issue of any license, sanction, permit or approval in a particular manner or also, the receipt or payment of money in a certain way Then, notwithstanding anything contained in any other law in force such filing, grant, issue, payment, or receipt is satisfied even if the person does it in an electronic form. The person needs to ensure that he follows the Government-approved format.

Retention of electronic records (Section 7)

Let's say that the law requires the retention of certain records, documents or information for a specific period. In such cases, the requirement is also satisfied if the retention is in an electronic form, provided: the information

contained therein is accessible and also usable for a subsequent reference. And the format of the electronic record is the same as the one originally created, received or sent. Even if the format is changed, then it must accurately represent the original information. Also the electronic record contains details to facilitate the identification of the origin, destination, and also the date and time of the dispatch or receipt of the record. This is provided that the clause does not apply to any information which is automatically generated primarily for the purpose of enabling an electronic record for dispatch or receipt. Nothing in this section applies to any law which expressly provides for the retention of records, documents or information electronically.

Publication of rules, regulations, etc., in Electronic Gazette (Section 8)

Let's say that law requires the publishing of official regulation, rule, by-law, notification or any other matter in the Official Gazette. In such cases, the requirement is also satisfied if such rule, regulation, order, bye-law, notification or any other matter is published in the Official Gazette or Electronic Gazette. However, the date of publication of the rule, regulation, by-law, notification or any other matter is the date of the Gazette first published in any form – Official or Electronic.

Section 6, 7 and 8 do not confer a right to insist document should be accepted in Electronic form (Section 9)

It is important to note that, nothing contained in Sections 6, 7, and 8 confer a right upon any person to insist either the acceptance, issuance, creation or also retention of any document or a monetary transaction in the electronic form from:

- **Power to make rules by Central Government in respect of digital signature (Section 10):** The IT Act, 2000 empowers the Central Government to prescribe: The Type of digital signature and also, the manner and format of affixing the digital signature along with Procedures which facilitate the identification of the person affixing the digital signature, Control processes and procedures to ensure the integrity, security, and confidentiality of electronic payments or records Further, any other matter which is legally important for digital signatures
- **Protection against breach of confidentiality and privacy of the data (Section 72):** Person convicted shall be punished with imprisonment which may extend to two years or with fine which may extend to one lakh rupees or both. Through this section we can see that, it is targeted only towards the officials who are empowered to collect the data under the Act, but the problem is that the scope only extends to the Adjudicating officers, members of the Cyber Regulations Appellate Tribunal (CRAT), or certifying Authorities under the Act.
- **Protection against unauthorized access of the computer system (Section 43):** It imposes heavy penalty up to one crore. Though we have systems like

cryptography, passwords etc. to ensure the security of the document, but this still pose threat to the Government due to other measures adopted by hackers. In furtherance to Article 21: "which provides for right to life, and liberty cannot be taken away without the authority of Law". Though the ways of unauthorized access to the system are covered by the section but still later on the Act doesn't provide for a good enforceability mechanism for the same to be implemented.

- **The right to privacy (Section 69):** Privacy can only be taken away by the provisions established by the Law, but the provisions under the Section is not enough to curb the crime according to the procedure established by Law. In the Case of PUCL vs. UOI it was held that the procedure is inadequate as the Controller has been given discretionary power, and there is no mention of consultation with the accused before punishing him. Therefore proper guidelines needs to be provided in this regard for maintaining the balance between the right to privacy of the citizens and the provision of the search and seizure under the Act, as the same shall not be unfair
- **Data Protection (Section 43A):** Let's say that a body corporate which possesses, deals or handles any sensitive personal data or information in a computer resource which it owns, controls or operates, is certainly negligent in implementing and maintaining reasonable security practices and procedures leading to a wrongful loss or gain to a person. In such cases, the body corporate is liable to pay damages by way of compensation. Further, these damages cannot exceed five crore rupees. Further, the Government of India notified the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011, under section 43A of the IT Act, 2000. These rules specifically pertain to sensitive personal information or data and are applicable to all body corporates within India.

4. RIGHT TO INFORMATION ACT, 2005

Though Constitution of India mandates right to information under Article 19 since the time it came to existence, it's sad on the part of the Legislature to come up with an Act on the Right to Information recently in 2005, called Right to Information Act, 2005 (RTI Act). This Act ensures the transparency in the functioning of the government by placing an obligation on the Central and State Governments to provide citizens with the information about the policies, rules and regulations passed by them; and the penalties are been provided in case the government fails to provide them the information.

5. ISSUES AND CHALLENGES

- **Digital Divide:** The Government has set up Common Service Centres in all Panchayats of the country, their actual functioning and the services offered, need to be revamped to address the digital divide, which is the

objective of these CSCs.

- **Lack of opportunities and/or interest for citizen participation:** Internet connectivity: It remains one of the major issues and will remain so for the coming years too as the new applications are becoming more.
- **Political leadership:** Aadhaar coverage should have been 100% by today but for the resistance from some State Governments or political parties. National interest is deliberately ignored for smaller political gains.
- **New Set of Rules and Acts:** we need another set of rules or acts to match every GPR being introduced to facilitate citizens. As a result, the number of new rules and acts are confusing everyone.
- **Lack of citizen literacy:** Education itself will address a number of eGovernance issues and the citizens will become more demanding.
- **Resistance to change:** Government officials still resist any attempt to introduce ICT systems in their work place.
- **Missing back-end office automation:** ICT solutions have evolved over the years and integration of various services with front end citizen interfaces has been possible.
- **Inter-operability:** It has been an issue but now it is being addressed through web-services. Still, heterogeneous systems necessitate adherence to eGovernance standards.

6. FUTURISTIC EGOVERNANCE MODEL

Every citizen of India has a right to be part of the Governance process and every citizen is being given a unique ID in the form of Aadhaar or NPR. This ID is embedded in every service/ job application/ permission/ certificate and a copy of the service delivered is stored in the Digital Locker (or other similar wallet) of the citizen. This record will be useful for the citizen and the Government alike. There will be requirement of payments for various services like bill payments, application fee, service charge, toll tax payments etc. In case a bank account of the citizen is linked (as done in case of gas subsidy), the payments to Government and citizens by the Government can simply be routed through this bank account.

7. WAY FORWARD

The futuristic e-Governance model introduced in the last section may take some time to become fully operational. However, there are certain points which will have to be adhered to by the Government systems so that the overall direction of the e-Governance in the coming times is in synchronization with the futuristic model. Platforms to citizens to participate in Governance: Invite suggestions from citizens on Email and publish of these on the website. Increase the citizen participation by conducting opinion polls or online surveys for citizens. Address digital divide, Make it simple: Processes need to be changed so that anyone can understand and make use of it.

8. CONCLUSION

India has been witness to the ICT revolution and the Government sector has tried to make its best use for eGovernance initiatives in silos in the last decade. The Central and State Governments need to work together to simplify the processes and deploy single point online interface for citizens to apply, enroll, verify, pay bills, seek permissions, receive payments into their bank accounts, without visiting offices. These services should be made available through mobile apps too. The common service centres in rural areas should offer access to citizens on nominal charge basis. Participation of citizens in the governance process should be encouraged through online surveys, opinion polls and results/decisions taken on the basis of these surveys need to be published online. E-Governance will change the role of Government, its objectives and the way it functions in India.

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A STUDY ON THE NEW BREED OF ENTREPRENEURSHIP: "SOCIAL ENTREPRENEURSHIP"- ITS STATUS IN INDIA AND THE CHALLENGES FACED

¹Ms. Megha Grover* and ²Dr. Smita Mishra

¹Assistant Professor, ²Associate Professor,

^{1,2}Rukmini Devi Institute of Advanced Studies, Delhi, INDIA.

*Corresponding Author's Email ID: megha.grover@rdias.ac.in

ABSTRACT

Social entrepreneurship as the concept was coined long ago but has been in the corporate parlance in just the recent past. Traditionally, entrepreneurship has been associated with profit making individuals who aim high and achieve a lot for themselves in the world of tough competition. And the success of enterprise was and is being judged on parameter like return on investment and net income margins. But, with the empowerment and awareness of the citizens of the developing world, a new revolution has started, particularly among the youth of the world. This revolution is the growth of Social Entrepreneurship-the form of entrepreneurship where profits are not the end result, but just the means to achieve the end result of social upliftment and further empowerment. Social entrepreneurship is relatively a new term that came into notice just a few decade ago, but its usage can be found throughout the history. This paper derives necessary information from some selected Indian Social Entrepreneurs. An extensive literature review of secondary data resources is undertaken as relevant to the stated objectives of the study.

Keywords: Entrepreneurship, Social Entrepreneurship, Social Entrepreneur.

1. INTRODUCTION

Social entrepreneurship is considered to be a unique philanthropic concept which has been prevalent since ages but it has regained more popularity since twentieth century. It is considered to be a mixture of social service and entrepreneurship; it is this combination makes it most attractive and so unique in nature. Its focus is not only on making economic gains, but its emphasis is on serving the society for attaining those gains. By and large entrepreneurship is related to economic activities aiming at profit making without much concern for societal benefits or societal wellbeing. Amongst such businesses, there are some entrepreneurs for whom contribution towards social benefit is more important than making economic gains only. Such form of entrepreneurship can go long way in the development of a nation. Social entrepreneurship has a unique approach in finding solutions to societal and developmental problems that also attracts academic interest. Social entrepreneurship and social enterprise appear to be having an identical meaning, though the former indicates the process and the latter means the organizational form. Neither has a uniform conceptualization because different countries use different legal definitions to define social enterprises. In India too, there are no definite boundaries given to social entrepreneurship and social enterprises. The fact that in India social enterprises are mainly structured as public/private limited companies and only a few are registered as trust or non-government organizations. It is difficult also to define social entrepreneurship based on structural features because then it overlaps traditional enterprises. Thus, an important reflection is that we need to consider the qualitative features over the structural features of social enterprises. The qualitative features are social mission, social change, innovation and inclusion of the Bottom of the Pyramid of the population, which also

explains the process of social entrepreneurship. This means that the process of social entrepreneurship is largely meant to fill the developmental gaps that have been able to fill through economic entrepreneurship. By filling these gaps it also enters into the area of quality of life, as social enterprises provide goods and services that not just meet their physical needs, but also ensure their well-being and improve quality of life, by enhancing the capabilities of the people living at the bottom of the economic pyramid, thus attempt to bring them within mainstream development.

2. OBJECTIVES OF THE STUDY

- To study social entrepreneurship along with its scope in India.
- To study how some India social entrepreneurs were creating value through social entrepreneurship.
- To define the challenges faced by social entrepreneurship in India.

3. METHODOLOGY

This study is based on secondary data derived from various research publications and websites.

4. LITERATURE REVIEW

Although there are differences between the concepts of "social enterprise", "social entrepreneurship" and "social entrepreneur", the growth of interest in this area is closely related to the fact that social enterprises constitute the fastest growing category of organisations in the USA (Austin et al. 2003), and to the fact that universities and business schools around the globe are currently involved in various education programmes in social entrepreneurship and social enterprise. Thus, there is a fast growing interest for this field among both academics and

practitioners in the area (Hulgård 2010). Byungku Lee & Louise Kelly (2019) defined in their study that Country-level contexts can be important drivers that explain cross-national differences in individuals' social entrepreneurship decisions. The purpose of their study was to contribute to the understanding of favourable cultural contexts that influence individuals to pursue social entrepreneurship. Their findings confirmed that cross-national social entrepreneurship differences can be explained in part by considering cultural leadership ideals at the country-level. (TripdaRawal, 2018) conducted a detailed study on social entrepreneurship, the study also described the various challenges faced by social entrepreneurs and puts forwards its recommendations to improve the overall situation of social entrepreneurship in India. Further, it discusses similarity and contrast between social and economic entrepreneurship along with explaining the traits for a social entrepreneur. Priyanka Agarwal (2017) explained about the growing trends of **Social Entrepreneurship in India** and the new initiatives taken by various **Social Entrepreneurs**. This exploratory study also discusses the support facilities available for **Social Entrepreneurs and Social Entrepreneurial ventures in India**. Mahesh U. Daru and Ashok Gaur (2013) in their study throw light on how development of social entrepreneurship can solve the problems of society which is ignored by commercial and Government enterprises. They further state that Social entrepreneur like is Muhammad Yunus, founder and manager of Grameen Bank has lead a new path in the development of social entrepreneurship in

developing counties.

Value Creation in Social Enterprises: A Closer Look into Social Value, Value creation in social organisations is categorised into two major values: economic and social value. Economic value is related to the search of economic viability (Busenitz et al. 2015), while social value is related to the betterment of the well-being of society, people and community. (Zhan and Swanson 2014; Steven et al. 2014) such dual value creation within social organisation was mentioned in a number of scholarly works. For instance, Diochon and Anderson (2001) comment that social organisation need to find tune between social and economic value to maintain financial sustainability. Mair and Sharma (2012, 177) similarly imitate that social entrepreneurs pursue double or triple bottom line goals or blend financial and non-financial value. Social entrepreneurs can even trail quadruple bottom line, (Zhang and Swanson 2014, 177).

There have been several entrepreneurs who established social enterprises to eliminate social problems or bring positive change in the society. Some highly successful social entrepreneurs have also attracted considerable media attention, amongst them are Muhammad Yunus, founder of the Grameen Bank for microfinance and recipient of the Nobel Peace Prize in 2006, and Jeffrey Skoll of eBay, who founded the Skoll Foundation supporting social entrepreneurship. Some definitions of social entrepreneurship are defined in Table-1.

Table 1: Definitions of Social Entrepreneurship

Osburg (2014)	Sustainable and entrepreneurial business strategies that focus on increasing social as well as business value at the same time.
Grimes, McMullen, Vogus, and Miller (2013)	The process of employing market-based methods to solve social problems
Howorth, Smith, and Parkinson (2012)	Developing a potential "solution" to social exclusion and as a means of developing sustainable communities
Chell, Nicolopoulou, and Karataş-Özkan (2010)	Innovative activity with a social objective in either the for-profit sector, or in the corporate social entrepreneurship (usually in the form of CSR-related activities) or in the non-profit sector
Zahra, Rawhouser, Bhawe, Neubaum, and Hayton (2008)	Social entrepreneurship encompasses the activities and processes undertaken to discover, define, and exploit opportunities in order to enhance social wealth by creating new ventures or managing existing organizations in an innovative manner
Dees (2007)	Bringing to social problems the same kind of determination, creativity, and resourcefulness that we find among business (commercial) enterprises
Austin, Stevenson, and Wei-Skillern (2006)	Entrepreneurial activity with an embedded social purpose
Seelos and Mair (2005)	The creation of businesses to serve the poor
Barendsen and Gardner (2004)	Approaching a social problem with entrepreneurial spirit and business acumen
Sullivan Mort, Weerawardena, and Carnegie (2003)	Searching for and recognizing opportunities that lead to the establishment of new social organizations and continued innovation in existing ones
Fowler (2000)	The creation of viable socio-economic structures, relations, institutions, organizations and practices that yield and sustain social benefits

Source: Ferri, E. and Urbano, D. (2014).

5. SUCCESSFUL SOCIAL ENTREPRENEURS IN INDIAN CONTEXT

Social enterprises that Make Money & Do Good

5.1 ERC EYE CARE

Name of Founder –Dr. Parveez Ubed

Revenues – NA

Where it operates – Presently ERC operates in Upper Assam and parts of Nagaland.

Type of business – For profit;

Headcount – 24 full time and 50 part-time women field workers.

What it offers: About 10 million people suffer from visual deficiencies in the north-east of India. Less than 25 percent of them have access to eye-care facilities. There is a high incidence of sightlessness and World Health Organization states 18.8 percent of Indians suffering from cataracts belong to Assam. While the hub hospitals are expected to take care of all problems related to eyes, the Vision centres recruit, train and pay local women amongst other Optometrists to make a diagnosis, prescribe medicines, ensure quality eye care and conduct basic screening of patients to be treated by the "hub" hospital.

How the grant will be utilized – ERC offers accessible, affordable and comprehensive "on demand" eye care to the rural population of North- East. It has a web of rural Vision Centres and mobile unit, which is connected to city based "hub" hospitals (Hub & Spoke model). Ennovent Impact Investment Holding and Ankur Capital invested an anonymous late last year. Beyond Capital Fund and angel investor Sadeesh Raghavan also participated in the round.

5.2 SEVEN SISTERS DEVELOPMENT ASSISTANCE

Name of Founder(s) – Aswini Bhattacharjya, Parag Boruah;

Revenues: NA

Where it operates: Assam, Meghalaya, Mizoram, Tripura

Type of business – Not for profit; Headcount – 20

What it offers: SeSTA believes that appointment of well educated meaningful people at grassroots is most crucial for development of poor and ostracised communities. SeSTA recruits young professionals and coaches them as development professionals through its one year in-house training programme.

How the grant will be utilized: Social makeover through working with susceptible section of the society particularly women is the major focus of its livelihood programme. In agriculture, SeSTA worked with about 8685 families till 2013 and last year another 1500 families came under its agriculture programme.

Major activities under agriculture programme include increasing productivity of paddy by promoting System of

Rice Cultivation (SRI), promote maize as a cash crop in the area, promotion of improved vegetable cultivation, promotion of organic agriculture. SeSTA received Capacity Building Endowment of \$ 25,000 from WB for the DM Awards 2014. This endowment will be utilized for (i) building systems and processes, HR and management group of SeSTA and (ii) building capabilities of women SHG leaders to exterminate poverty and undernourishment in selected areas.

5.3 SAS POORNAAROGYA HEALTHCARE PVT LTD

Name of Founder(s) - Dr Arjun Sachidanand;

Revenues – NA

Where it operates – Karnataka;

Type of business – For Profit

What it offers- SAS-PAP is a community based healthcare program to provide low cost healthcare services to urban and rural poor. The program is designed and being applied by SAS PoornaArogya Healthcare in association with NGOs/MFIs and network of partner hospitals. SAS-PAP has been running a successful, ground-breaking, and self sustaining affordable healthcare model in the state of Karnataka form 2010. Till date it has 431,258 members among whom 263,124 are women, 42,681 are children and 125,453 are men. Its primary focus is to provide healthcare to women.

How the grant will be utilized: SAS PoornaArogya is a world-wide health benefit program aimed to provide access to low cost and quality healthcare to the needy. A maximum of 10 members from one family can catalogue. Started in 2010, with a modest membership of 5000 members the program already has 4,00,000+ members and over 100+ network hospitals and is growing rapidly. Till date it has dispersed over Rs. 5 crore for **In Patient treatments**. The seed capital from the endowment will be utilized to set up operations and imitate the program in the states of Assam, Mizoram and Meghalaya to provide access to affordable, ethical and quality healthcare to the urban and rural poor in the three target states

5.4 BASIX SUB-K ITRANSACTIONS LTD

Name of Founder - Vijay Mahajan;

Revenues – Rs. 6 Crore in FY 13 – 14

Where it operates – Except Jammu and Kashmir, Arunachal Pradesh, Himachal, Kerala and Goa, Basix operates in 24 states across the country.

Type of business – For profit;

Headcount– 360

What it offers– Basix is a business post service for banks and other service providers. It enables last mile delivery of banking and non-banking services by leveraging local entrepreneurship and mobile or broadband connectivity. It appoints local retailers to serve as micro-franchisees in villages and sub-urban locations, provides them with

technology and trains them to offer banking services to the unbanked.

How the grant will be utilized: Key differentiator of Sub-K is the technology it uses and wide-ranging field execution capability, especially in rural areas. Its technology is fully assimilated with Core Banking Solution (CBS) of multiple banks and compliant to all regulatory requirements. It is also quite flexible to be able to provide a range of service including banking and non-banking. Its financial services include Savings, Micro-Pensions, Micro-insurance, NREGA and other Government payments, Money Transfer, Micro-Credit, Utility Payments, Travel Reservations and Mobile Top-ups through a Business Correspondent model.

6. CHALLENGES FACED BY SOCIAL ENTREPRENEURS

A quick review of the situation discloses five last mile challenges frequently faced by Social Entrepreneurs. By addressing them, firms with a positive brand promise can scale up to maximize their key social purposes.

6.1 LACK OF A GROUND UP BUSINESS PLAN

Social organisations need to have well thought business plans which help in plan their fund flow and organization design. Investments in time, effort and materials are exclusive but necessary for growth. By creating and then following a ground up business plan – firms can work towards for profitable growth. Social entrepreneurs in our experience have a strong proficiency in specific area. Working with a marketing, retail or process consultant helps such firms scale up. These short terms, key objective driven resources provide real world inputs and help ensure the basics are covered.

6.2 LACK OF AWARENESS AMONGST THE GENERAL PUBLIC

Most firms of this nature are well known among folk who are already like-minded and perhaps socially aware. However the broader population, who is not actively involved in the cause or belief but wants to buy the product or service, is not being targeted through a well thought out communication plan. The problem is further compounded by the firms using mostly digital and social advertising for promotion. Kinship advertising helps gain initial awareness but will not lead to significant new consumers of the product/service.

6.3 NEED FOR A PROPER SALES TEAM

No matter how amazing the product or service, unless there is a committed sales team to push it, it won't sell. Very few products click with the consumer overnight and become a viral success. In the absence of such luck, it is best to hire the right sales folk. This can be an exclusive proposition and struggling firms working for a bigger cause often shy away from spending money on resources. However in our experience, having a committed sales

team whose sole job is to deliver sales ensures someone is chasing numbers and regularly funds itself post a few months.

6.4 INVESTING IN BRANDING ESSENTIALS

An attractive website, pretty pack design and appropriate advertising goes a long way in selling a product or service that already has a lot going for it. This is a necessary one-time expense. Hiring a brand counsellor and working with a creative team that also believes in the cause goes a long way. People are used to buying brands sponsored by MNC corporations with deep pockets and smart marketing gurus. By ignoring this aspect of the purchase decision firms make an easily avoidable but big mistake. In our experience, we have found social enterprises benefit from content marketing. Founders are fervent about their business and the social impact they want to create. Posts written by them are reliable and of interest to like-minded folk. Hence a good way to create a certain amount of adhesion. However, that said, content marketing alone can rarely replace a comprehensive marketing plan.

6.5 PROCESS MANAGEMENT AND PLANNING FOR GROWTH

Firms that offer good products and services usually develop and reach an inflexion point. Unfortunately it is here that the need for hiring right people, processes and technology comes in. Several firms who have not planned for growth or have no proper process for assessing their performance end up missing the bus. We have all heard of a wonderful firm doing good work but limited to a precise area. It would help if the founders took a leaf out of MNC firms who invest in eccentric processes and plan for growth. This allows them the luxury of growing in a systematic manner.

7. IN SUMMATION

Social organisations play a key role in our country. They help lessen poverty, bring about hope and provide people access to a brighter future. The need to focus on People, Process and Technology is becoming a precarious part of any growing business. The same is true for social organisations as well. In today's world such enterprises don't need to hire long term resources. They can easily tap into a large base of specialists who are willing to put their skills and expertise on specific projects especially for a good cause.

8. CONCLUSION

Social entrepreneurship can lead to developmental progress of society in India; there have been many such social projects and enterprises that have proved to be life altering for people of that locality. In India especially social entrepreneurship has better prospects as there are numerous social problems here. Social entrepreneurship is a unique combination of economic entrepreneurship and philanthropy. In social entrepreneurship products and services are designed to make maximum social impact

along with making considerable profits for the enterprise. In a way the product and service offerings of social entrepreneurship is quite unique and caters the societal upliftment than the economic requirements. When the government and other stake holders can work out the challenges of social entrepreneurship effectively, then social entrepreneurship is beyond any doubt is the most important tool which can create more value for Indian society.

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A STUDY ON PERCEPTION OF CONSUMERS TOWARDS ELECTRICAL SAFETY DEVICES

¹Ms. Deepika Varshney* and ²Mr. Paarth Budhiraja

^{1,2}Assistant Professor, Rukmini Devi Institute of Advanced Studies, Delhi, INDIA.

*Corresponding Author's Email ID: deepikavarshney2912@gmail.com

ABSTRACT

With evolution in electrical industry there is boom in electrical appliance industry. The objective of this paper is to study about the customer usability and adaptability of safety devices such as MCBs and RCCBs, factors affecting decision making process of customer and what role electrician plays in decision making process of the customer while buying safety devices. The study is descriptive research design and convenience sampling is used as sample design. Two questionnaire were designed, one for the customer and one for the electrician. 153 responses were recorded from the customers both male and female and 61 responses were recorded from the electricians. Analysis and interpretation have made to judge about the awareness and factors that are affecting the decision making process of the customers. It is also analysed that how electricians are affecting the decision making process of the costumers and why are those suggestions made by them

Keywords: Electrical Safety Devices, Customer Awareness, Customer Behaviour, Influencing Factors, Electrician Preference.

1. INTRODUCTION

With the Significant growth in electrical industry lead to the growth of electrical equipment industry. After the growth of electrical equipment industry it automatically developed the requirement of safety devices to be used by the customers to keep themselves safe from the electrical accidents. In order to succeed in today's dynamic and rapidly evolving marketplace, marketers need to know everything about consumers - what they need, what they think, how they work, how they spend their money and time. They need to identify the influencing forces that affect consumer decisions. In this study we try to understand about the consumer perception and the factors affecting the consumer's perception towards usability and adaptability of safety devices as well it is also considered that how an electrician effect the decision making process of the consumer. To make a clear impact of the study,

factors affecting the recommendations made by the electrician are also studied. Electricians are considered as the major influencing factor in decision making process of the consumers because when a consumer faces any electrical problem they try to get it solved by the electricians as compared to getting it solved by them.

2. LITERATURE REVIEW

Consumer Behaviour

"The behavior that consumers display in searching for, purchasing, using, evaluating, and disposing of products, services, and ideas." Schiffman &. The study of consumer behavior also investigates the influences, on the consumer, from groups such as family, friends, sports, reference groups, and society in general.

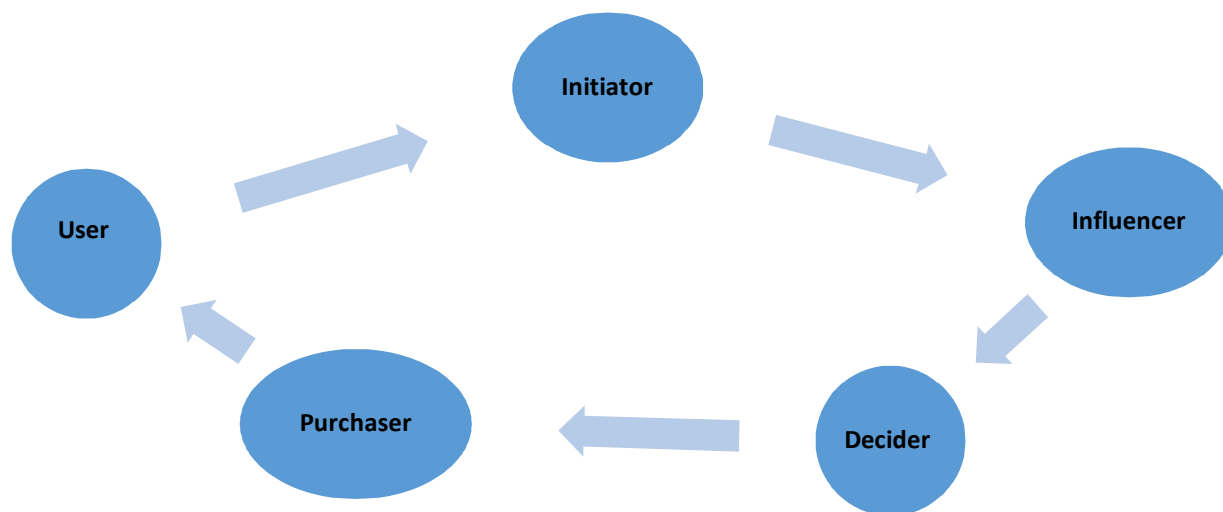


Chart 1: Buying Roles

To understand the mental processes used in purchasing decisions, some authors employ the concept of the "black box"; a figurative term used to describe the cognitive and

affective processes used by a consumer during a purchase decision.

3. INFLUENCES ON PURCHASE DECISION

Purchasing is influenced by a wide range of internal and external factors.

- Internal influences on purchase decision(Personal and Interpersonal factors)
 - Motivation and emotions
 - Physiological
 - Safety
 - Belonging
 - Esteem
 - Self-actualization
 - Perception
 - Prior experience
- External Influences on Purchase Decisions
 - Culture
 - Social Class
 - Reference Groups
 - Opinion leaders
 - Family
 - Situational Determinants

Miniature Circuit Breaker or MCB:

MCB or Miniature Circuit Breaker is an electromechanical device which protects an electric circuit from an overcurrent. The overcurrent in an electrical circuit may result from short circuit, overload or faulty design. CB is a device for overload and short circuit protection.

Residual Current Circuit Breaker or RCCB:

A Residual Current Circuit Breakers is another different class of Circuit Breakers. A Residual Current Circuit Breaker (RCCB) is essentially a current sensing device

used to protect a low voltage circuit in case of a fault. It contains a switch device that switches off whenever a fault occurs in the connected circuit.

Factors Affecting Consumer Behaviour towards safety devices:

- **Awareness:** Safety devices are electrical products so all the customers won't be having the relevant information about the product how it is beneficial to them and why should they use the safety products to keep themselves safe from electrical accidents.
- **Lack of interest:** Customers don't have interest towards understanding the mechanism of the products and know about the benefits that safety devices are providing to us as well as how they are helping to save other electrical devices.
- **Immediate action required:** Whenever the customer face any electrical problem there is an immediate action required so either the customer take the advice of the electrician or other influencers.

4. RESEARCH METHODOLOGY

Research Objective of the study

- To study and understand the customer awareness towards the use and adaptation of the safety devices such as MCBs and RCCBs
- To study about the factors that affect the decision-making process of the customers while buying MCBs and RCCBs
- To study how electrician plays a major role in decision making of customers.

Research Plan		
Research Design	Descriptive	
Research Method	Survey	
Research Technique Used	Questionnaire	
Data Collection(Location)	Delhi NCR	
Sampling Plan	Convenience Sampling	
Sampling size for customers	153	
Sampling size for electrician	61	
Sampling Plan		
Measure	Range	No. of Respondents
When Respondent is a Customer.		
Gender?	Male	133
	Female	20
Age?	18-25 years old	83
	25-34 years old	54
	35-44 years old	10
	45-54 years old	4
	55-64 years old	2
Employment?	Employed	43
	Student	90
	Retired	2
	Self Employed	16
	Home Maker	2

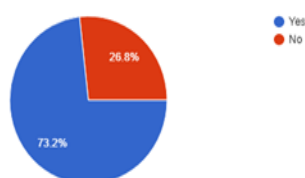
When Respondent is an Electrician.		
Experience	1-5 years	15
	5-10 years	28
	10-20 years	15
	More than 20 years	3
Current Working	2-3 sites	14
	3-7 sites	23
	7-10 sites	14
	More than 10 Sites	10

Electrical Faults Experienced by the Customers

Yes	112
No	41

Have you ever faced any electrical fault such as short circuit, electrical fire or electric shock?

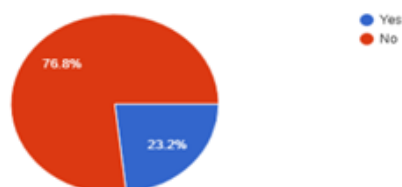
153 responses



Yes	26
No	86

If yes Was your Electrician able to resolve your problem?

112 responses

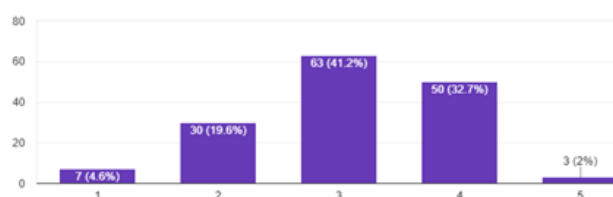


Awareness of the MCB and RCCB

Familiar Scale	No of Respondents
1 something never heard of	7
2 not familiar	30
3 Somewhat Familiar	63
4 Familiar	50
5 Have the required knowledge	3

How much familiar you are with safety provided by using MCBs and RCCBs?

153 responses

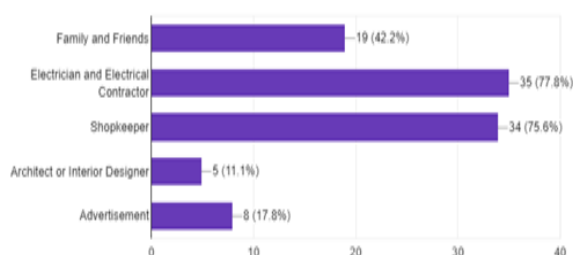


Brand Awareness and the Influencer

Family and friends	19
Electrician and Electrical Contractor	35
Shopkeeper	34
Architect or Interior Designer	5
Advertisement	8

If yes from whom you take advice to choose brand?

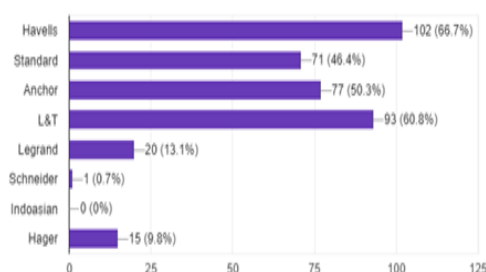
45 responses



Havells	102
Stnadard	71
Anchor	77
L&T	93
Legrand	20
Schneider	1
Indoasian	0
Hager	15

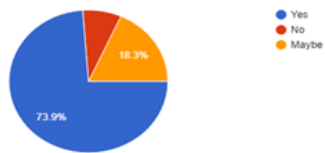
Which brand of MCB and RCCB are you familiar with?

153 responses



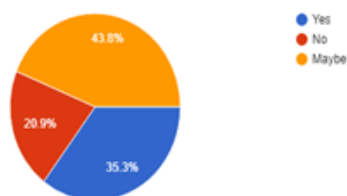
Yes	113
No	12
May be	28

Would you change the brand due to non availability?
153 responses



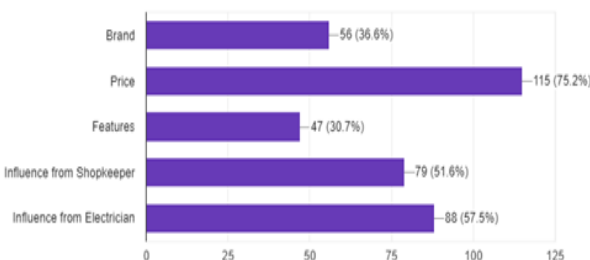
Yes	54
No	32
May be	67

Would you change the decision if shopkeeper educate you with additional featured product?
153 responses



Brand	56
Price	115
Features	47
Influence from Shopkeeper	79
Influence from Electrician	88

What would influence your decision to purchase MCB and RCCB?
153 responses



Interpretation:

Customers are generally not taking their own decision to buy the product they are influenced by the electrician or they are taking the advices from the shopkeeper. They are also influenced by the brand, price and features. By the response from the respondent we interpret

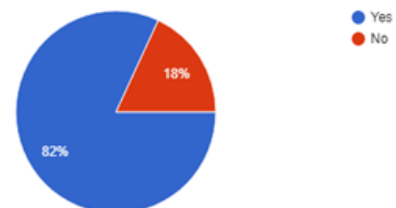
- Customers are influenced by the shopkeeper and the electrician to choose the brand.
- Customer choose the brands which are trying to reach them
- Non availability of product also plays a major role in changing the decision of the customer
- Price also plays an important role in changing the mind of the customer to buy the particular brand
- Customers are very much aware about the MCB but they are not aware about the RCCB and majority of

the customer aren't what RCCB is. Awareness towards the RCCB is required to be build among the customer so that they can use it.

When respondent were Electrician: Awareness

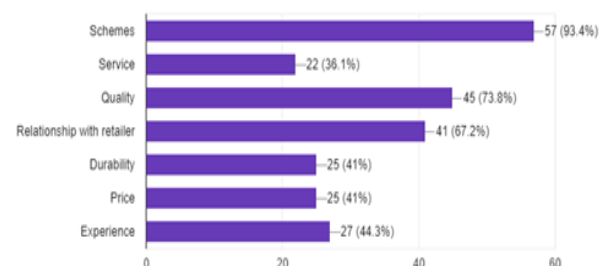
Yes	50
No	11

Do you recommend the customer to install RCCB?
61 responses



Schemes	57
Service	22
Quality	45
Relationship with Retailer	41
Durability	25
Price	25
Experience	27

What are the reasons for the recommendation of above brand?
61 responses



Interpretation:

As the customers are majorly influenced, electrician majorly influences the brand choice of the customer. Brand recommended by the electrician depend on how much the electrician is aware about the brand, what schemes brand is providing, relationship with the seller, experience, durability etc. We can interpret that

- Electrician majorly recommends those brands which provide them with the schemes or the schemes provided by the seller to the electrician if he recommend his customer to buy particular brand.
- Quality and Experience are the second major factor, why an electrician recommends those brands.

5. FINDINGS

- Consumers are using safety devices, but they are not aware about the features and the uses of the safety

devices. They are using the safety devices on the recommendation of the electrician.

- Customers don't involve their self directly to buy MCB and RCCB. They either take the advices from others to buy the products or prefer the advertising.
- Products branding influence the customer in such a way those customers buy the products on the name of brand.
- Electricians recommend those brands which provide the schemes, quality and the schemes provided by the retailer for the particular brand.

6. CONCLUSION

Electricity has now become the need of the customer. The demand of the electrical product had also grown with the time, but to use the electricity safely we have to use the electrical safety devices so that we can save ourselves from the electrical accidents which are meant to happen due to improper use of electricity transfer products.

There is need to build awareness among the customer so that they can know about the electrical problems faced by them and what step should they take to save themselves from electrical accidents.

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AN INDIAN INSIGHT TOWARDS SOCIAL ACCOUNTING

Ruchi Rath

Assistant Professor,

Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: ruchigupta2009@gmail.com

ABSTRACT

Business is a socio-economic activity and it draws its inputs from the society, hence its objective should be the welfare of the society. It should owe a responsibility towards solving many of the social problems. In the present age of growing technological, economic, cultural and social awareness, the accounting has not only to fulfill its stewardship function for the owners of the enterprise, but also accomplish its social function. Changing environments and social parameters have compelled business enterprises to account and report information with regard to discharge of their social responsibilities. The boundaries of the principles, practices and skills of conventional accounting have been extended to such areas for social disclosure and attestation with regard to the measures of social programmes.

Keywords: Social Accounting, Corporate Social Responsibility, Cost Benefit Analysis.

1. INTRODUCTION

The concept of 'Social Accounting' has gained importance as a result of high level industrialization which has brought prosperity as well as many problems to the society. It has necessitated the corporate sector, with huge amounts of funds at their disposal, to invest substantial amounts in social activities so as to nullify the adverse effects of industrialization. "In modern times, accounting efforts have been extended to the assessment of the state of society and of the social programmes not for the satisfaction of any individual or group but for the application of evaluative procedures in the allocation of resources towards better social well being as a whole.

2. RESEARCH METHODOLOGY

The research conducted is done totally with the help of secondary research methods and no primary data have been collected. Only secondary data was collected for obtaining the research objective. Secondary data sources are easy to access, cheap and can be quickly obtained. There are some secondary data which are available on topics which a person can need for his own purpose also so it is not sensible to go and collect primary data. Although it is rare for secondary data to provide all the answers to a non-routine research problem, such data can be useful in a variety of ways (Kotabe, 2002).

3. NEED OF THE STUDY

Indian companies have faced strong international competition over the past few decades, especially after the opening of the Indian economy in the early 1990s as international competitors tried to establish their footholds in India. These international firms are disclosing non-financial information including corporate social responsibility information leading to an enhanced expectation from Indian companies to act responsible towards the society at large and be accountable to the society beyond the traditional role of providing financial account to the stakeholders. There is need to study the current corporate social reporting practices of Indian

companies to suggest a suitable framework of social accounting.

4. LITERATURE REVIEW

As per the definition of the N.A.A. committee "social accounting is the identification, measurement, monitoring and reporting of social and economic effects of an institution on society. It is intended for both internal managerial and external accountability purposes, and is an outgrowth of changing values that have led society to redefine its notion of a corporate social responsibility." In view of K.V. Ramnathan Social Accounting is "the process of selecting suitable level social performance variable, measures and measurement procedures systematically developing information useful for evaluating firm's social performance and communicating such information to concerned social groups both with and outside the firm." Sybil Mobley defines social accounting as "it refers to the ordering, measuring and analysis of the social and economic consequences of government and entrepreneurial behaviour." In view of Seidler and Seidler social accounting is an extension of the principles, skills and practices of conventional accounting in the social activities. According to them it is the modification and application of conventional accounting to the analysis and solution of problems of a social nature. According to David Linows used the word 'socio economic accounting' and said that it is the application of accounting in the field of social sciences. In view of Elliot who used the term 'Social Responsibility Accounting' is a systematic assessment of and reporting on those parts of a company's activities that have a social impact. It describes the impact of corporate decisions on environmental pollution, the consumption of non-renewable resources and ecological factors on the rights of individuals and groups, on the maintenance of public services, on public safety, on health and education and many other such social concerns. Patricia Ditzlar opines that Social responsibility is defined as a voluntary expenditure or activity by a corporation with charitable intent, for which marginal returns are less than those available from other alternative activities. As

per F.E. Perry's Dictionary of Banking, Social Accounting is the reporting of the cost incurred in complying with anti-pollution, safety and health and other society beneficial requirements, and more generally, the impact of business entity on its endeavour to protect society, its amenities and the environment.

5. COST AND BENEFIT ANALYSIS

The task of social accounting is to gauge and reveal the costs and benefits to society created by the production related activities of a business enterprise. To say differently, the aim of social accounting is to include the social costs and benefits within a company so as to determine the commercial outcomes in a more relevant and detailed manner. This is known as socio-economic profit of a firm. Characteristics of social concern are reflected in annual reports and include product and quality improvement, fair business practices, human resources, environment and community involvement so as to facilitate corporate accountability and study.

6. NEED FOR SOCIAL ACCOUNTING

As said earlier social accounting is used by internal as well as external members for different motives. The future existence of a business concern is also dependent upon social reporting. The need for social reporting has increased for various reasons. These are:

- **Changes in public need:** Due to changing public need, social expectations of business have also changed. Since society gives business its charter to exist, that charter can be amended at any time if business fails to fulfill society's expectation. Public is very much interested in knowing what kind of social responsibility is being performed by various public enterprises existing in an economy.
- **Moral duty:** The economic needs of a business should remain secondary and social need should be given priority, because business is a part of society. So there is a moral obligation towards the society which compels business to be socially responsible.
- **Limited number of resources:** Since the planet of earth has limited resources, so business must act responsibly to protect the plants from pollution like air and water, pollution by utilizing its wastes.
- **Improvement in social atmosphere:** Business should aid in solving the various social problems. There should be equal employment opportunity irrespective of race, religion, and social background. In recent years employment of child labour and discriminatory practices against women are taking at large scale in the country.
- **Incongruity with further government regulations:** If business is socially responsible towards the society, it will discourage and ignore additional regulation of economic policies made by the government.
- **Balancing of responsibility with power:** Social accounting is needed to make balance between responsibility and power. Responsibility and power must go together. Business has to perform large

number of responsibilities. If business does not perform its responsibility, it will lose its existence in market as well as in society.

7. SOCIAL ACCOUNTING MEASURES

Undertakings through its annual reports publish the details of their social welfare and effect on society & workforce. (Sawalia B Verma: 1997)

Cost Benefit Analysis Social cost benefit analysis is a technique to weigh up the environmental and social benefits and costs of a business investment. It is used to understand community expectations and concerns about the potential social and environmental impacts of a project to enable business to address these and make the project more acceptable. Under this system the undertakings present social Balance Sheet and Social Income Statement. The asset side of the balance sheet depicts social investment of capital nature i.e. Township, water supply, school, club, road etc. The liability side shows organisations equity and social equations in the form of contribution by employees. Social income statement comprises social benefit and cost of staff community and general public. If social benefit exceeds social cost the resultant is not social income to staff, community and general public. (Boardman, Greenberg, Vining, Weimer: 2008)

Preparation of separate schedule Schedules representing employees' benefits and services, social overhead, township maintenance etc are prepared and shown as a part of annexure in the annual general report. Employee benefits and services consist of salary and wages and various social security benefits. Social overhead schedule include medical, educational, canteen and transportation facilities etc.

Expanded Value Added Approach Building on traditional accounting principles, the Expanded Value Added Statement (EVAS) is an innovative tool to account for economic, social, and environmental factors. It provides a way to account for traditionally non-monetised G.J. C.M.P., Vol. 1(1) 2012:8-12 10 factors (such as volunteer hours) to provide a better picture of social value creation. Under this approach the income accruing to the enterprise after external payments is taken into account. It represents the value added to goods and services acquired by the enterprise as the results of the efforts of the management and employees. From the value of production cost of direct materials and taxes are reduced to get Net Income accruing to the enterprise. Expanded value added approach combines the financial and social data to give a fuller picture to the social and economic impact of an organisation. It includes both monetary and non financial inputs and outputs. (Rao: 2001)

8. SOCIAL ACCOUNTING IN INDIA

The Sachan Committee in its report in 1978 recognized the need for social disclosures. The concept was relatively

new for India and is yet to gain momentum.

In India, the Tata Iron and Steel Company Limited was the first company to prepare corporate social reporting which published its 'Social Audit' report in 1979-80. The main purpose of social audit was to study and to report, up to what extent the company has been able to meet out the objectives regarding its social and moral responsibilities to shareholders, society and the local community. Oil and Natural Gas Commission, Steel Authority of India Ltd., Bharat Heavy Electrical Ltd. etc. have started publishing their social performances in their annual reports without no uniform format in the presentation of their report. The Bureau of Public Enterprise now changed to Department of Public Enterprise has made social reporting mandatory, therefore making it imperative for each public enterprise to disclose its social expenses. Resultantly, Majority of business concerns are preparing their social reports to meet out the legal formalities and other conditions.

Tata Group: Tata Group in India has a range of CSR projects, most of which are community improvement programs. For example, it is a leading provider of maternal and child health services, family planning, and has provided 98 percent immunisation in Jamshedpur.

Aptech: Aptech a leading education player with a global presence that has played a broad and continued role in encouraging and nurturing education throughout the country since its inception. As a global player with complete solutions-providing capabilities, Aptech has a long history of participating in community activities. It has, in association with leading NGOs, provided computers at schools, education to the deprived, and training and awareness-camps.

Infosys: Infosys is aggressively involved in a variety of community growth programs. In 1996, the company created the Infosys Foundation as a not-for-profit trust to which it contributes up to 1 percent of profits after tax every year.

Mahindra & Mahindra: At Mahindra & Mahindra, The K. C. Mahindra Education Trust was established in 1953 with the purpose of promoting education. Its vision is to renovate the lives of people in India through education and financial assistance across age groups and across income strata.

Reliance Industries Limited: RIL's contribution to the community are in areas of health, education, infrastructure development (drinking water, improving village infrastructure, construction of schools etc.), environment (effluent treatment, tree plantation, treatment of hazardous waste), relief and assistance in the event of a natural disaster, and miscellaneous activities such as contribution to other social development organisations etc. RIL plays a pivotal role in supporting Government's initiative towards education of girl child. In Gujarat, under the project "Kanya Kelvani", RIL's Dahej Manufacturing Division has extended financial assistance towards education of girl

child in the state.

9. SOCIAL ACCOUNTING IN VARIOUS COUNTRIES

When it is about the development of corporate social accounting in foreign countries a number of approaches have been identified in developed countries both in qualitative and quantitative theories. The various approaches and models used in these countries are Dills and Weygant's model also known as Social Responsibility Annual Report, (SRAR), Saidler's Social Income Statement (SIS), Linowes' Socio Economic Operating Statement (SEOS) and Abt's model also includes social audit. Social audit is a new concept which is used in lieu of social reporting. Social audit is also just like an auditing process under which the involvement of enterprises towards society are measured, studied and evaluated. These social contributions are training programme for disabled employees, construction of public parks, establishment of schools, housing, medical facilities, etc.

Australia: Australia discloses their social responsibility information in the areas of environment, energy, human resources, product, community involvement, etc.

Great Britain: In Great Britain big corporate houses are publishing social reporting in the form of a value added statement.

France: The government of France has made the disclosure of social responsibilities legally obligatory for the business entities.

10. CONCLUSION

From the above study, it can be concluded that Social Accounting is imperative for all types of business concerns. In today's modern world, development function has gone beyond the prerogative of the government. The private partnership has joined hands with the government for the development of the society. It is best reflected in the practice of corporate social responsibility using social reporting as an important tool for societal development. Business organisations and society are inseparable aspects of a country. Both are closely knitted to each other, one influencing and shaping the other, and in turn influenced and shaped by the other. Business is an integral part of the society and its customers are a part of the society. Thus for a business to flourish, it imperative it should discharge its responsibilities towards the society. It is in the own interest of the business as well that it should participate in the development of the society because in order to earn profits the society also should be well off to avail the products and services offered by the business concerns. Business and society are the two aspects of the same subject. The importance of social accounting is increasing day by day as the society is developing and is becoming more and more advanced.

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INDUSTRIAL RELATIONS IN INDIA: A REVIEW

¹Pankaj Kumar Yadav* and ²Abhay Pandey

^{1,2}Research Scholar, Department of Commerce & Business Administration,
University of Allahabad, Prayagraj, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: pankajbhu.yaadav@gmail.com

ABSTRACT

Industrial relations are relationship between employers and employee's (union management), society and management, management and government and employees and society. Industrial relations should be cordial and amicable in present competitive era, as it will be decisive factors in shaping the growth of any organisations. This paper is empirical in nature therefore both qualitative as well as quantitative data has been accessed from various sources. This paper explores the industrial relations in India in the age of liberalisation. The key emphasis of this study is movements in Intensity of industrial disputes, its root causes and the development of trade unions in India during the year 2001 to 2017.

Keywords: Industrial Relations, Liberalisation, Movements, Intensity, Disputes, Lockout, Trade Union.

1. INTRODUCTION

An industry is a social world in miniature¹. Industries help in production and provide employment to the people of society. Different categories of human elements are involved in an industry. The relations of these groups constitute the subject matter of industrial law. The origin of industrial relations lies in the employer-employee relationships. In the beginning of the industrial society, the economic system consisted of a large number of small competitive businesses and industrial establishments, each employing a small number of workers. The relationship between an employer and employees was informal, personal and intimate, but with growth of the giant sized joint stock companies and business corporations, each employing, in many cases, thousands of workers, the relationship between an employer and employees became no longer intimate and informal. Formal institutions grew up to regulate this relationship. Such factors as the intervention of the state, the growth of trade unions and their federations, employer's associations, the growth of the sciences of personnel management, industrial psychology and industrial sociology all have tended to influence the spirit and the course of the relationship between employers and employees.

Industrial relations stand for employees/ unions-employers/ management- government relationships in employment. Industrial relations" means relationship between management and workmen in a unit or an industry. In its wider connotation, it means the organisation and practice of multi-pronged relationships between workers and management, unions and workers, and the unions and management in an industry. Industrial relations are that part of management which is concerned with the manpower of the enterprises. It is, thus, the relation created at different levels of the organisation by the diverse, complex and composite needs, aspirations, attitudes and approaches among the participants. It is a highly complex and dynamic process of relationships involving not only employees and managements, but also their collective forums and the state. In an organisation, these relationships may be personal and informal at one

end, and may be highly institutional with legally prescribed structures and procedures, at the other end. According to **H.A CLEGG** defines industrial relations in the broadest terms as encompassing 'the rules governing employment, together with the ways in which the rules are made and changed and their interpretation and administration.'

2. REVIEW OF LITERATURE

Huda (2008) in his article entitled "Industrial relations in India" mentioned that in India the relations between managers and workers are still view from the more limited perspective of traditional industrial relations. The impact of globalization is requiring industrial relation system in India to adapt to ensure improved economic competitiveness, flexibility and overall efficiency to respond to changing international market circumstances. **Prabhakar (1996)** embark "Union management relations in India: Need for new approach" stressed on the need for new approach with context to industrial relations in India. The author highlighted the changes that are required in maintaining good industrial relations in India and suggested that all actors from top to bottom need to change their outlook and look beyond their selfish interests so that inter-relationship will get a human base. **Reddy (1992)** states "Industrial relations in the strategic environment" mentioned the issues of industrial relations in the reference of competitive environment, strategic quests & new economic compulsion, The author determined that the prevailing industrial relation climate is disturbing, the work stoppages and their average duration have been increasing at significant rate. **Saha & Pan (1994)** focus on "Industrial disputes in India: An empirical analysis" tried to determine some of the determinants of industrial disputes by developing an econometric model using data of nineteen industries over seven years from 1980 to 1986. **Srivastava (2001)** in his paper "Changing power dynamics in the emerging industrial relations scenario" mentioned that today's worldwide competitive economy has completely changed the industrial relations aspect. The author also emphasized on the need to change Industrial Relations Act for the benefits of management,

workers as well as unions.

3. OBJECTIVES OF STUDY

- To analyse the development of Industrial Relations in India.
- To study the Trends in Intensity of Industrial disputes in India during 2001-2017.
- To measure the growth of Trade union in India.
- To study the root causes of industrial disputes in India.

4. RESEARCH METHODOLOGY

The study is both qualitative as well as quantitative in nature. The secondary data are utilized for the purpose of the study. Various research paper, articles, magazines, newspapers, journals, books and websites has been referred. The data have been collected from the year 2001 to 2017 for number of industrial disputes, workers involve man days lost and Number of registered trade union, from the various issues or reports of Indian Labour Statistics 2001-2017. Results have been calculated with the help of following formulas:

$$\text{Annual Growth Rate} = (\text{New value} - \text{Old Value} / \text{Old Value}) * 100$$

$$\text{Average Annual Growth Rate} = (\text{Annual growth rate in Period A} + \text{Annual growth rate in Period B} + \dots + \text{Annual growth rate in Period n}) / \text{Total Number of Periods}$$

$$\text{Dispute Coverage Ratio} = \text{Workers Involved} / \text{Number of Disputes}$$

$$\text{Time Loss Ratio} = \text{Man days Lost} / \text{Number of Disputes}$$

$$\text{Dispute Duration Ratio} = \text{Man days Lost} / \text{Workers Involved}$$

5. DISCUSSION & FINDINGS

I. Analysis of Industrial Relation in India (Table 1): Trends in Intensity of Industrial Disputes, 2001-2017

YEAR	DISPUTES (D)	WORKERS INVOLVED (W)	MANDAYS LOST (L)	INDEX OF NO. OF DISPUTES BASE 2003=100	INDEX OF NO. WORKER INVOLVED BASE 2003=100	INDEX OF MANDAYS LOST BASE 2003=100
2001	674	687778	23766809	122.10	37.87	78.55
2002	579	1079434	26585919	104.89	59.44	87.87
2003	552	1815945	30255911	100.00	100.00	100.00
2004	477	2072221	23866367	86.41	114.11	78.88
2005	456	2913601	29664999	82.61	140.60	124.29
2006	430	1810348	20324378	77.89	99.70	67.17
2007	389	724574	27166752	70.47	39.90	89.79
2008	421	1579298	17433721	76.27	86.96	57.62
2009	345	1867204	17622055	62.50	102.83	58.24
2010	371	1074473	23130527	67.21	59.16	76.45
2011	370	734763	14458038	67.02	40.46	47.78
2012	318	1307454	12936795	57.60	71.99	42.75
2013	258	1838160	12645371	46.73	101.22	41.79
2014(p)	317	1155599	11087715	57.42	63.63	36.66
2015(p)	184	627132	2920536	33.33	34.53	09.65
2016(p)	102	579033	1271552	18.48	31.88	04.20
2017(p)	93	546525	1375133	16.84	30.09	04.54
Period Average 2001-2017	372.70	1318443.64	17438387	67.52	71.43	59.15

*p=provisional

Source: Researcher's own calculation based on Indian Labour Statistics Data 2001-2017.

This table¹ disclose that in 2001, there was 674 disputes occurred including both public & private sector in India. Workers involved and man-days lost in 2001 were 687778 and 23766809 respectively. In 2017, the no of disputes occurred was 93 with 576525 workers involved & 1375133 man-days lost. It is noticeable that there is declining trend in no. of disputes took place during this period (2001-2017). The average dispute is 372.70 with 1318443.64 workers involved and 17438387 man-days lost. Indian labour legislation & ILO plays a significant role in shrinking down the no of disputes occurred in public and private sector.

TABLE-3 Measures of Workers Participation in Conflicts, 2001-2017

Year	Dispute Duration Ratio L/W	Coverage Ratio W/D	Time Loss Ratio L/D
2001	3.46	1020.44	3526.26
2002	2.46	1864.31	4591.71
2003	1.67	3289.76	5481.16
2004	1.15	4344.28	5003.35
2005	1.02	6389.48	6505.48
2006	1.12	4210.11	4726.51
2007	3.75	1862.66	6983.80
2008	1.10	3751.30	4141.09
2009	0.82	4146.70	3409.44
2010	1.69	2493.33	4214.59
2011	1.29	529.19	682.42
2012	9.89	4111.49	40681.74
2013	6.88	7124.65	49013.06
2014	9.59	3645.42	34977.01
2015	4.66	3408.32	15872.47
2016	2.19	5676.79	12466.19
2017	2.51	5876.61	14792.82
Period Average 2001-2017	3.54	3749.70	12320.33

Source: Researcher's own calculation based on Indian Labour Statistics Data 2001-2017.

This table shows that in 2001, dispute duration ratio, coverage ratio and time loss ratio were 3.46, 1020.44 & 3526.26 respectively. In year 2017, dispute ratio was 2.51 and coverage ratio was 5876.61. The overall average of dispute duration ratio, coverage ratio and time loss ratio are 3.54, 3749.70 & 12320.33 respectively.

LABOUR AND EMPLOYMENT									
Table 32.18: INDUSTRIAL DISPUTES BY CAUSES									
Year	Wages and allowances	Bonus	Personnel	Retrenchment	Leave & hours of work/shift	Indiscipline & violence	Others	Not known	Total no of disputes
1	2	3	4	5	6	7	8	9	10
2002	118	37	78	12	3	171	136	24	579
2003	104	34	57	12	5	191	107	42	552
2004	114	16	60	1	2	187	73	24	477
2005	98	16	43	2	-	189	102	6	456
2006	79	13	59	3	3	149	116	8	430
2007	87	9	54	1	-	137	97	4	389
2008	74	15	36	-	3	114	172	7	421
2009	73	17	38	1	1	107	107	1	345
2010	84	13	34	3	1	109	121	6	371
2011	92	14	34	2	1	114	100	13	370
2012	71	5	43	3	1	115	76	4	318
2013	58	9	21	2	-	102	65	1	258
2014	78	7	17	1	-	119	65	-	287
2015(P)	38	10	10	1	1	11	57	-	128
2016(P)	9	2	13	2	-	13	61	2	102
Source: Labour Bureau Shimla, Ministry of Labour and Employment									
Notes: (P) = Provisional									
(-) = Nil									

The above table is taken from Indian labour yearbook 2017. This table depicts that various causes of industrial disputes i.e. wages & allowances, bonus, personnel, retrenchment, leave & hours of work/shift, indiscipline & violence, other causes such as expectation & satisfaction level of workers, non-monetary incentives, prestige, status, ego, mind-sets etc.. In year, 2002 there was 579 no. of disputes recorded including both public and private sector jointly in which highest proportion of wages & allowances, indiscipline, violence and others causes. In 2016 there was 102 total no. of disputes recorded. This reveals that the organisation, management and the government are taking various remedial measures for improving and reviving the industrial relations in India by compressing the no. of disputes occurred year by year.

TABLE 4: Growth of Trade Unions and Their Membership in India

Year	Number of Register Trade union	Membership of the union Submitting Returns (000)	Yearly Growth Rate of Trade Unions
2001	66624	5873	0.86
2002	68544	6973	2.88
2003	74649	6277	8.91
2004	74403	3397	-0.33
2005	78465	8722	12.71
2006	88440	8960	12.71
2007	95783	7877	8.30
2008	84642	9574	1.21
2009	22284*	6480	0.67
2010	19376*	5097	0.78
2011	10264*	7421	1.45
2012	16768*	9182	1.23
2013	11556*	3231	0.35
2014	8836	8990	2.78
2015	8748	10014	1.11
2016	8596	11212	1.12
Average Annual Growth Rate	46123.625	7455	3.54

*: Data pertains to responding State/ UTs only

Source: Indian Labour Statistics. 2001-2016.

The above table⁴ exhibit growth of trade unions & their membership in India for period (20001-2016). In year 2001, there was 66624-register trade union & 5873 members of the union submitting their annual returns and the yearly growth rate was 0.86. From 2001 to 2007, there was increasing trend of register trade union in India and there was increase in no of members submitting returns during this period. The maximum growth rate was in the year 2005 & 2006. Highest no of trade union registered in year 2007 i.e. 95783 with growth rate 8.30. From 2014 to 2016, there is declining trend in no of register trade unions but during this period, there was increasing trend in no of members of union submitting returns and the growth rate is more than 1%. The average no. of register trade union during this period (2001-2016) is 46123.625 & out of which on an average 74555 members of union submitting their returns and average growth rate to entire period is just above to 3.5. On the basis of above table, we can say that there is need to build more trade union & govern them to submitting their returns. Trade union plays a crucial role in framing demand of employees in front of management firmly.

6. CONCLUSION

The analysis of the situation of industrial relation in India depicted that:

- The year 2001 was the most disturbed year, registering maximum number of strikes and lockouts, with maximum number of man days lost.
- The year 2017 witnessed the minimum number of strikes and lockouts with the least number of man days lost and minimum workers involved.
- Root Cause wise distribution of industrial disputes during the year 2010 to 2017 has been reveal that demand for higher wages has been the dominant cause for the industrial disputes.

- The development of trade union during the 2001-2017 has been extraordinary; the number of registered union improved in entire study period.
- The constant decline in strikes & lockouts and exceptional development of trade union exhibits that the industrial relations in India are improving at rapid rate.

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GREEN TALENT MANAGEMENT DYNAMISMS

¹Pankaj Kumar Yadav* and ²Avinash Singh

^{1,2}Research Scholar, Department of Commerce & Business Administration,
University of Allahabad, Prayagraj, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: pankajbhu.yadav@gmail.com

ABSTRACT

Business Organizations have to awaken towards the actuality of environmental sustainability. Green management drives originated in the early nineties. To diminish ecological footprints or the carbon footprints, it is mandatory for business organisations to embosom green initiatives. They ought to build a healthy balance between growth and shielding the environment & atmosphere, so that future myrmidon may flourish. Talent management drives back up companies to detect unorthodox ways to cut cost without retrenching their top talent. This article expresses paths in which green talent drives can be empowered and implemented within business organisations. The optimum yield of going green in business can influence the outcome in maximum business performance perks leading to the sustainability of both the organisation and the environment in the present era.

Keywords: Talent, Green Talent drives & dynamism, Green Recruitment.

1. INTRODUCTION

With Advancement in the field of technologies, globalisation & changing demographics have amended how the work is accomplished. Business Organizations postulate to revisit their talent management practices and synchronise them with green drives. Primitive economic performance ensured corporate success. Nowadays, economic and financial outgrowths necessity to be complemented by the diminution of ecological footprints.

A heightened confabulation on environmental & social aspects within organisations is required. Green management practices derived being in the early 90s and have since developed into very popular to cope with environmental issues. Business Organizations compelled to build equilibrium between growth and shielding the natural environment so that future myrmidon may flourish. Numerous business organisations are pursuing Environmental Management Systems as a process facilitator to commit towards greener management practices.

People are the great contributors towards management modernisation & expansion. Personnel's as we all know to develop a competitive advantage for any business organisation. Green Talent management drives facilitate companies to detect continuous paths to shrink cost without actually retrenching their top talent. A comprehensive agenda has accomplished by enabling green talent drives. These further impacts to environmental management and sustainability. These significant efforts & initiatives until now have primarily engrossed on developing efficiency within processes, reducing & eradicating biological waste, and revitalising Human Resources products, tools, and procedures culminating in optimum efficiency and lower cost. In due course of executing green talent drives, an employee should be motivated, empowered and environmentally informed of greening.

2. OBJECTIVE

The objective of this conceptual paper is to perceive what comprises green talent management drives and connote ways in which companies can execute them.

3. METHODOLOGY

An effort has been made to extract qualitative data from a literature review of numerous sources. A systematic search of research papers from public databases has been utilised. Besides, newspaper articles, websites and journals have taken into account.

4. DISCUSSION

Perfect to Go Green:

Green Talent management concerns to the attempt & endeavour of people management policies & activities towards a broad-brimmed agenda. Business Organizations at present scenario are emphasising on exploiting utmost effort on talent-management drives and will perpetuate to do it during the future few years as external parameters, such as the imminent talent shortage, becomes gradually prevalent. It is explicit that top-level talent has a crucial role to play in the chasing of greener business practices, an obligation to safeguard the planet for our forthcoming generations & foist green working practices and customise environmentally antagonistic behaviours.

Renowned policies in the domain of recruitment, performance & appraisal management, training and personal development, HR relations & reward management systems have reckoned powerful weapons for aligning employees with an enterprise's environmental strategy. Green human resources attribute to utilising every personal touch point/interface to foster sustainable practices and improve employee cognisance, commitments, and vigilance on the paramount issues of sustainability (Mandip, 2012)

Any green drive & programme is a strategic process, which has to have the support of top management. Green talent procurement embarks with green recruitment. Green recruitment drive as we interpret is a paper-free recruitment procedure with a minimalistic environmental effect. The Applications have solicited via online media like e-mail, online application forms via the global talent Pool. To the maximum extent, telephonic or video-based interviews have operated to lessen any travel-affined environmental impression. To hire an excellent candidate with the right cultural fit aspect has always been a dare for Talent managers. It can be express that enterprises with environmental management systems are peculiarly relying on elaborated Green HR policies (Daily & Huang, 2001; Wee & Quazi, 2005). They are not exempt from sparking gaps between “rhetoric and reality” (Crane, 1995). If they have higher prospects regarding their environmental specific performance, it is peculiarly vital for them to transmute ambitions and great intentions into actual casual behaviour.

So how do business organisations commence inculcation green seeds? They set out by assuring the practice of green recruitment policies. The first footstep to going green is the social networking platform. To engrain the green seeds begin sprouting, business organisations browse candidates on LinkedIn, tweet on Twitter and customise professional Facebook pages & images that work well to capture quality wealthy candidates. The historical period where jobs published in the media are slowly diminishing. Online quality rich candidate searches are a green practice, as they are much low cost and enterprises are saving enormous green stuff! It also promotes to preserving the environment through conserving trees. Participation in job fairs is another green practices, which can be followed. A thumb drive can be exploited to administer significant company perceptions and materials to approaching job candidates. Design a mobile-friendly app about business organisations information could be an essential action to establish employer branding. Committing to the sustainability of the environment could be the personal value proposition. Therefore, commencing from the procurement to the reduction of an employee, green drives should be opted, committing to shrinking carbon footprints.

Few common instances of Green HR activities can be the use of job portals of enterprises for recruitment and the use of online, telephonic and video-conferencing interviews. This can decrease the travel requirements of the prospective candidates, besides causing lessen in paperwork. As part of compensation management, enterprises can introduce Green rewards to personnel's in the kind of nature-friendly workplace and lifestyle benefits, which may consist carbon credit offsets, free bicycles and pollution-free vehicles for commuting to and in the workplace to indulge people in the green drives. While large no workforce is not conscious of their obligation to shield the environment while they are at work. The talented and knowledgeable personnel look for

meaning & self-actualization in their concerned jobs in order to stay committed to the enterprises they are working in, and Green HR can assist in building this commitment by following green values, drives and practices. Other green activities can focus on minimum use of paper and printed materials in recruitment, performance appraisals, and learning and development. The functional areas where HR can have a green approach that can have a bearing on acquisition, development and retention of the workforce could be the following:

- **The On boarding process:** With the use of emerging and advanced technologies, all institutions & organisations require less paper in every aspect of the recruitment and selection process. BIODATA & CVs are forwarded online, and institution websites check out by candidates to search for jobs, and CV are invited online, which helps to substantially shrink waste created from printing and mailing resumes & CV. This process is not only entirely paperless but also makes one's career more accessible and easily communicated with potential hires. institutions can also utilise online portals for on boarding documentation such as offer letter, credentials and testimonials pertaining qualifications and experience of selected candidates, acceptance letter and so on, which can significantly decrease the quantum of paper used after a new employee has accepted an offer. Information about the company and job descriptions of advertised positions on its website also help companies in the orientation of new employees.
- **Green Recruitment:** If the enterprises or companies are concerned about attaining environmental sustainability, it has to select and recruit the person who is also bearing these values. If the companies create an image of an environmentally concerned company, it will be more appealing for people desiring to share this obligation. Green recruitment ensures that new employees will fit within the green culture and will share the company's values. This process is termed as employer branding. Recent recruitment possibilities via the Internet allow the organisation to communicate their interests in green drives to prospective employees via the use of websites. Job descriptions can be applied as a tool to draw the people with the required values. Another side of green recruitment is the process that can be accomplished with the help of advanced technology, making it paperless and therefore ecological. This can also significantly save the costs, that earlier had to be spent on traditional forms of advertisements and selection procedures.

5. PUTTING TALENT MANAGEMENT PROCESSES ONLINE ALSO HELPS TO:

- Significantly shorten wasted time and efforts in gathering paper forms and building reports.
- Thrush out information right now, rather than waiting for paper newsletters and forms to be printed and gathered.

- Furnish easy to use multimedia content including video, PowerPoint, audio, text, pictures.
- Lessen carbon footprint by decreasing paper usage.
- Minify waste by preventing the hard copy from throw up in the bin.
- Easily pile up employee feedback.
- Save a lot of money on printing expenses.

6. GREEN DRIVES

- To facilitate green talent drives, the hold in of top management is an absolute necessity. Focus groups at industry conferences that recognise green factors are the initial step towards moving green. Besides, detecting green elements which tempting prospective job candidates to apply has to behold in mind while conveyancing these focus groups. This could be through either instant response or extracting information from prospective candidates during interviews and orientation.
- Do a competitive technical analysis and determine green drives followed by your business competitors. Apply the analysis to implement several green plans.
- The website can be exploited to advantage and attain momentum for going green. A corporate careers webpage requisite to be highly developed, with tidings on greening that is occurring, and the outcomes of those attempts should be conspicuously circulated on the corporate careers webpage. The webpage should consist of recycling statistics, as well as whether the business organisation is carbon neutral, limit greenhouse gases, rack up environmental awards etc. The webpage should also comprise narratives or video profiles of environmentally conscious employees.
- A good green buzz always works advantageously for the business organisation. An excellent green synopsis in business dailies, professional or industry compendiums about the environmental functions of the business organisation go a long-run way. Functioning with the Personnel department always yields rich green dividends.
- Each job in the business organisations requisites to be environmentally incorporated in healthy manner. The job descriptions require tying in the obligations for reducing adverse environmental effect. Acquiring excellent green job candidates should be the principal aims of these descriptions. A candidate jutting a green profile with a self-statement warranting green drive on his CV's should be the given-up priority.
- To bolster up the environmental aims of the business organization, it is fundamental to develop green champions who can generalise green stories via word of mouth. Also, take part in green environmental drives to draw that visibility for the business organisation.
- Personnel referrals are an evidenced way of recruiting suitable candidates. Pre-emptively, attempt to seek out personnel's who are discoverable in green circles. Besides, references pertaining to the green policies

endorsed by the business organisation will pay off the organisation with like-minded people. This also enlarges product sales.

- Prospective job Applicants should be capable of determining with the products or services furnished by the business organisation to be environmentally highly sensitive.
- Ultimately, regard supplementing personnel benefits with holistic health choices, devote time to volunteer for environmental antecedent, corresponding contributions & assistance to green causes, and funding for alternative conveyance alternatives to your sake package. Besides, the retrenchment interview can be constructed into an online process.

7. CONCLUSION

To conclude, business organisations necessity to reshuffle their human capital and talent drives. This could work as a sweeping change for business organisations. It not merely builds a competitive advantage but also ventures the business organisation as being worried about conserving the environment for our forthcoming generations. Facilitating & executing green Talent Management drives is a root of contributing to the sustainability of our blue planet. Hence, the excellent yield of the opting green trip in the business organisation can produce final resultant in myriad business performance rewards leading to the sustainability of both the organisation and the environment. Being resonant of the situation is the obligation of business organisations to conserve & nurture themselves for the forthcoming generations.

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A STUDY ON UNDERSTANDING THE CURRENT SITUATION OF HIGHER EDUCATION IN INDIA

Sneha Talreja Tandon

Assistant Professor,

Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: snehatalreja19@gmail.com

ABSTRACT

Education is a process by which a person's body, mind and character are formed and strengthened. It is enabling a person to develop an all round personality identifying the best in him or her. In today's Indian society, marked by a vast variety of socio-cultural and linguistic diversities, ideologies and opinions; the significance of higher education is eyed in contrary fashion by different people. The pluralism of views is quite inevitable and some would opine it should be held in the same token. Indian professionals are considered among the best in the world are in great demand. This signifies the inherent strength of Indian education system. The present paper is an attempt, to identify and discuss a number of challenges faced by 'Higher Education' in India. Higher education in India has expanded very rapidly in the last six decades after independence yet it is not equally accessible to all. This paper highlights the current situation of higher education in India.

Keywords: Higher Education, Challenges in Education, Strategies for Higher Education.

1. INTRODUCTION

India's strength lies in its young population, being one of the youngest nations in the world. Our country has an advantage over most other countries. Data suggests that only one out of every seven children born in India goes to college. There are many children who reach school but the percentage falls down as we move from primary to higher education. As per the 2011 Census, about 8.15% (68 millions) of Indians are graduates, with Union Territories of Chandigarh and Delhi topping the list with 24.65% and 22.56% of their population being graduates respectively. India as a developing nation is continuously progressing in the education field.

2. LITERATURE REVIEW

India has travelled a long way in education, from the *Guru-Shishya* practice of learning under the shade of a tree in medieval times, to becoming one of the largest in the field of education. Education has flourished in India manifold since independence. The 'Right to Education Act' which stipulates compulsory and free education to all children within the age groups of 6-14 years, has brought about a revolution in the education system of the country with statistics revealing a staggering enrolment in schools over the last four years. The involvement of private sector in higher education has seen drastic changes in the field. Today over 60% of higher education institutions in India are promoted by the private sector. This has accelerated establishment of institutes which have originated over the last decade making India home to the largest number of Higher Education institutions in the world, with student enrolments at the second highest (Shaguri, 2013). As of 2008, India's post-secondary institutions offer only enough seats for 7 per cent of India's college-age population, 25 per cent of teaching positions nationwide are vacant, and 57 per cent of college professors lack either a master's or PhD degree (Newsweek, 2011). As of 2011, there are 1522 degree-granting engineering colleges in India with an

annual student intake of 582,000 (Science and Technology Education, 2009) plus 1,244 polytechnics with an annual intake of 265,000. However, these institutions face shortage of faculty and concerns have been raised over the quality of education (Mitra, 2008). As a result of increase in number of affiliated colleges and students, the burden of administrative functions of universities has significantly increased and the core focus on academics and research is diluted (Kumar, 2015).

The numbers are quite encouraging but higher education in India comes with its own opportunities and challenges. It is imperative to resolve this situation by putting it only on the students, for universities and faculty needs to look into this matter if they want to make 'Right to Education' a reality. All the challenges are required to be looked into at the macro and micro level. The coping strategies here are based on the understanding of the Indian educational and societal set up.

3. HISTORY OF HIGHER EDUCATION IN INDIA

In ancient times, the country was known to have shouldered some of the oldest formal universities in the world. The more striking of these ancient universities were Takshila (now in Pakistan), Nalanda (in the modern state of Bihar) and Ujjaini (in modern Madhya Pradesh). These were famous in the prehistoric world and caught the fancy of students from all over India, Central Asia, China and South-east Asia. Sadly these universities suffered the aftermath of royal wars fought within the country and they lost all importance.

It was only during British colonial rule that formal university education got rejuvenated. Modern and state-of-the-art colleges were established in Agra, Nagpur, Calcutta (now Kolkata), Bombay (now Mumbai) and Madras (now Chennai) at the onset of the nineteenth century. The introduction of western learning, made accessible through

the knowledge of English, was a very vital factor that allowed the emergence of India's petite bourgeoisie.

Post-Independence, history of higher education in India went through phases of rapid expansion. The number of universities in the country multiplied from 25 in 1947 to 348 in 2005.

4. ROLE OF HIGHER EDUCATION

The report of the UNESCO International Commission on Education in the 21st century labelled "Learning: The Treasure Within", popularly tagged as the Delors Commission, emphasized four pillars of education-learning to know, learning to do, learning to live together and learning to be. While higher education indoctrinates all these four in individuals and the society, the report drew our attention to the following specific functions of higher education: i) To prepare students for learning and teaching ii) To provide highly specialized training courses suited to the requisites of economic and social life; iii) To be open to all, so as to cater to the numerous aspects of lifelong education in the widest sense; and iv) To promote international cooperation through internationalization of research, technology, networking, and free movement of persons of scientific ideas

5. CURRENT STATUS OF HIGHER EDUCATION

India has a significant upper hand in the 21st century knowledge movement. It has a large higher education sector — the third largest in the world in student numbers, after China and the United States. English is being used as the primary language of higher education and research. Academic freedom is respected. Indian social structure fosters higher education and it garners respect for the person from friends and family. Most of the people in the middle ages are striving to get their children to pursue higher education.

There are a small number of high quality institutions, departments, and centers that can form the basis of quality sector in higher education. The fact that the States, rather than the Central Government, exercise major responsibility for higher education creates a rather cumbersome structure, but the system allows for a variety of policies and approaches. The top notch of universities in India is quite pointed at the top and most of these universities do not feature in the top universities of the world. At present, the world-class institutions are mainly limited to the Indian Institutes of Technology (IITs), the Indian Institutes of Management (IIMs) and perhaps a few others such as the All India Institute of Medical Sciences and the Tata Institute of Fundamental Research. These institutions, combined, enroll well under 1 per cent of the student population.

6. CHALLENGES IN INDIA

The challenges fall into five major categories which are needed to address looking at the current scenario of higher

education

7. TEACHING AND LEARNING QUALITY

The greatest challenge facing higher education in India is the chronic shortage of quality teachers. Various reports estimate that 30-40% of faculty positions are unfilled. Most faculties have had no training in teaching. Other issues in teaching and learning which compound the problems include:

- Outdated, rigid curricula and the absence of employer engagement in course content and skills development.
- Pedagogies and assessment are focused on input and rote learning; students have little opportunity to develop a wider range of transversal skills, including critical thinking, analytical reasoning, problem solving and collaborative working.
- High student: teacher ratio, due to the lack of teaching staff and pressure to enroll more students.
- Separation of research and teaching; lack of early stage research experience.

This has resulted in graduates with low employability, a common feature of higher education across south Asia, and an insufficient basis for movement to higher levels of study and research.

8. THE SUPPLY-DEMAND GAP

Despite an average growth rate of over 7% in the last decade, India's GER in higher education is very low. By some estimates, even if India succeeds in its target of 30% GER by 2020, 100 million qualified students will still not have places at university. Distance learning programmes in India can help drastically increase the number of places at universities and enrolment. Over the last decade, the diversity of courses offered by universities and colleges has narrowed, resulting in saturated markets for engineers, technology graduates and MBAs.

9. ACCESS TO OPPORTUNITY

Despite efforts to spread the location of higher education institutions more evenly across the country, there is wide variation, particularly between urban and rural areas, but also between states. There are still significant multi-dimensional inequalities in enrolment rates between rural and urban populations, rich and poor, minority and mainstream communities, men and women and people with disabilities. 'Inclusive growth' is a priority for reform in Indian education. Indian universities should prepare themselves for the changes in the students' background and profile.

10. RESEARCH AND INNOVATION

India lacks in research and innovation firstly because of the insufficient resources and facilities and also limited faculty support that encourage research.

If it is directly being compared there are very nominal scholars in our country whose writing is cited by famous

western authors.

Most of the research scholars are without fellowships or not getting their fellowships on time which directly or indirectly affects their research. Moreover, Indian Higher education institutions are poorly connected to research centers.

11. STRUCTURE OF HIGHER EDUCATION

Management of the Indian education faces challenges of over centralization, bureaucratic structures and lack of accountability, transparency, and professionalism.

12. STRATEGIES FOR SOLVING THESE PROBLEMS

- **Quality of teaching and learning** – To improve the quality of teaching and learning there needs to be experts' contribution at every level. When we are moving towards an educated society the problems have to be solved at the grass-root level. The recruitment methods of teachers have to be dynamic as one size does not fit all. Society as a whole has to change and the government will have to invest more than ever to introduce quality teaching and learning.
- **The demand supply gap** – Even when the country is focusing on education for all there are still a huge number of drop outs from primary or secondary schools. These drop outs never come back and very few people end up being a part of the higher education. The exchange of industry and academia can promote higher education.
- **Growth drivers** – Urbanization has taken a completely new form and metropolitan areas in the country still receive admissions but not the urban and semi urban areas do not. While India has some institutions of global repute delivering quality education, such as (Indian Institute of Management) IIMs and (Indian Institute of Technology) IITs, and the others which are concentrated in some parts of the country leading every student to move out and settle there.
- **Research** -It offers opportunities for economic growth, improved health, better service delivery, improved learning and socio-cultural advances. Though efforts are required to improve the country's innovative capacity, yet the efforts should be to build on the existing strengths in light of new understanding of the research-innovation-growth linkage.
- **Student centered learning process**- Student-centered education and employment of dynamic methods of education will require from teachers new attitudes and new skills. Methods of teaching through lectures will have to subordinate to the methods that will lay stress on self-study, personal consultation between teachers and pupils, and dynamic sessions of seminars and workshops.
- **Personality Development** – most of the sectors today are looking for effective communicators with great personalities that our education system has failed to

produce. This will increase the chances of employment for every student, thereby restoring their faith in higher education.

- **World class education** – the country is struggling to create world class education centers and there are very few colleges/ universities where students from all over the world want to study.
- **Research studies** - If we see the number of researchers engaged in Research and Development activities as compared to other countries we find that we have merely 119 researchers, whereas Japan has 5287 and US has 4484 researchers per million of population. In India it is not even 0.4% which shows that the research domain lacks in our country

13. CONCLUSION

The problems of Higher Education in India are an amalgamation of a few factors mentioned in this paper. To attain and sustain national, regional or international quality in higher education, certain components are particularly relevant, notably careful selection of staff and continuous staff development, in particular through the promotion of appropriate programs for academic development, including teaching/learning methodology and mobility between countries, between higher education institutions and the world of work, as well as student mobility within and between countries. Internal self-evaluation and external review must be conducted openly by independent specialists, if possible with international experts. No doubt India is facing various challenges in higher education but to tackle these challenges and to boost higher education is utmost important. India is a country of huge human resource potential we can definitely put it to use in higher education.

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CSR PRACTICES OF ORGANISED RETAIL: A TOOL TO REDUCE THE PROBLEMS OF INDIAN FARMERS

Neeraj Singh

Assistant Professor, Department of Agricultural Economics,
Institute of Agriculture Sciences, Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.
Corresponding Email ID: neeraj168@gmail.com

ABSTRACT

The central focus of this paper is to identify the role of organised retail in adding value in farmer's life. Majority of farmers want to give up farming because of poor income, bleak future and stress. The major problems faced by farmers are identified and measures somehow linked with organised retail practicing Corporate Social Responsibility (CSR) to help the farmers. The paper is based on secondary data collected through published articles, newspaper reports etc.

Keywords: Corporate Social Responsibility, Farmers, Organised Retail, Value.

1. INTRODUCTION: AGRICULTURE SECTOR IN INDIAN ECONOMY

Agriculture sector is biggest employer of Indian economy; it gives 53% of employment in India. Farming is the main occupation of more than 600 million people. But overall GDP contribution was 17 % in 2014, its lowest contribution that means large work force generate lowest income in Indian economy. The basic principle on the CSR concept is that business organizations have responsibility to various groups in society (internal and external stakeholders) and not just the owners/shareholders, including responsibility for the natural environment and decisions should be taken in the wider interest and not just the narrow shareholder interest, it is about how a company manages its business process to produce an overall positive impact on the society. *Francesca Dalla Valle (2012, FAO).*

2. WHY ORGANISED RETAIL AND CSR?

- The Ministry of Corporate Affairs has notified Section 135 and Schedule VII of the Companies Act 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 to come into effect from April 1, 2014.
- With effect from April 1, 2014, every company, private limited or public limited, which either has a net worth of Rs 500 crore or a turnover of Rs 1,000 crore or net profit of Rs 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities.
- The term CSR has been defined under the CSR Rules which includes but is not limited to:
 - Projects or programs relating to activities specified in the Schedule; OR
 - Projects or programs relating to activities undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR policy subject to the condition that such policy covers subjects enumerated in the Schedule.

Organized Retail refers to the set-up of any retail chain supported by a well defined supply chain which usually has a small number of middlemen when compared to the unorganized sector. Due to a number of factors like cutting down of middlemen, removing of bottlenecks along the supply chain, efficiency in the processes, etc., the end user is rewarded with a better product at a cheaper price as against the unorganized retail sector. As the consumer base is growing each minute, the organized retail sector is believed to have a huge growth potential.

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. Total consumption expenditure is expected to reach nearly US\$ 3,600 billion by 2020 from US\$ 1,824 billion in 2017. 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.

(Source: Last Updated: September, 2018,

Web link: <https://www.ibef.org/industry/retail-india.aspx>)

3. REVIEW OF LITERATURE

The development of the concept Corporate Social Responsibility (CSR) started in the 1950s when the literature focused for the first time in the responsibility of businessmen from the most important U.S. firms (*Bowen, 1953*). Then during the 1980s, it made an emphasis in the theory of the stakeholders (*Freeman, 1984*); by the 1990s most of the studies were analyzing the relationship between CSR and the organizations financial progress (*Roman et al., 1999*). Finally, in the 2000's, the attention was shifted in the analysis and discussion of the CSR in small and medium-sized enterprises (SMEs), focussed on the developing countries and Europe (*Nielsen & Thomsen, 2009*).

Thus, the debate and discussion of CSR have increased considerably in the literature in recent years (*Crawford & Scaletta, 2005*), with satisfactory results (*Williams, 2005*). It has become important for researchers and academics

(Ogrizek, 2002; Knox et al., 2005), and for the agenda of most governments and public authorities (Nielsen & Thomsen, 2009), which are pressing that most of the SMEs adopt the CSR as part of their business strategies in order to improve the ethical codes and the behaviour of the firms (Luetkenhorst, 2004). The awareness and participation in CSR in India can be seen as both voluntary and by the external pressure from government and society (Mohan, 2001). The recent years have witnessed an increased awareness of CSR among business community in India resulting in more documentation of CSR initiatives (Shinde, 2005; Gautam and Singh, 2010). Tata Group was first to take initiatives and introduce CSR in their business policies (Gupta, 2007) and their contribution towards welfare programmes has resulted in maintaining cordial relations with labour unions and other stakeholders. In India, like other developing nations the factors affecting the decisions regarding CSR are internal as well as external. Baxi and Prasad (2009) identify the major drivers of CSR to be globalisation and competition, growing influence and size of corporations, retrenchment or repositioning of government and its roles, war for talent, competing for expertise, growth of global civil society activism, increased importance of intangible assets. Since corporations are the major users and abusers of the natural resources which are inadequate in supply, there is an increasing body of research dedicated to corporate responsibility for sustainable development (e.g., Donaldson & Dunfee, 1994; Figge, Hahn, Shaltegger & Wagner, 2002; Heikkurinen & Bonnedahl, 2013; Reed &

Reed, 2010; Sastry, 2011; Warhurst, 2005; Wood, 1991). CSR initiatives vary from voluntary programmes and partnerships to mitigate the environmental impact of industrial plants and production methods (Rondinelli & Berry, 2000) to any other developmental initiatives related to social welfare, they also reported that large multinationals can be powerful forces for achieving sustainable development objectives.

4. OBJECTIVES

- To explore the major needs and problems of Indian farmers
- To suggest suitable measures to the identified need and problems through CSR activities.

5. RESULTS AND DISCUSSIONS

To identify the need and major problems of Indian farmers, it was first preferred to explore human wants. Human needs are endless. It's almost impossible to list each, but major needs are identified and categorised. One such gentleman, Abraham Maslow has identified major human needs and has given a theory. Abraham Maslow's hierarchy of needs is a motivational theory in psychology comprising a five-tier model of human needs, often depicted as hierarchical levels within a pyramid. Needs lower down in the hierarchy must be satisfied before individuals can attend to needs higher up. Maslow (1943, 1954).

Abraham Maslow Need Hierarchy Theory (Table 1)					
Physiological needs	Safety needs	Social needs	Esteem needs		Self Actualisation needs
Also known as basic needs. This will include: <ul style="list-style-type: none">• Air• Water• Food• Clothing• Shelter	Safety needs include: <ul style="list-style-type: none">• Physical• Environmental• Emotional safety• Protection	Social needs includes: <ul style="list-style-type: none">• Love• Affection• Care• Belongingness• Friendship	Esteem needs are of two types:		This includes the urge to become what one is capable of becoming / what one have the potential to become.
			Internal esteem needs: Self- respect, Confidence, Competence, Achievement and freedom	External esteem needs: Recognition, Power, Status, Attention and Admiration).	

Problems Identified (Table 2)		
Problems regarding major responsibilities in life	Problems related to farming	Result
Education of children Farming Employment Health Marriage in household Buying a house	Low Income Low Productivity Inflation Irrigation Flood/Drought Labour Issues	Farmers are ready to give up farming and go for a job in search for a fixed income.

Source: The Centre for Study of Developing Societies (CSDS), New Delhi

CSR overview in India (Sectors and Amount) - (Table 3)

Development Sectors		Amount Spent FY 2014-15 (INR Cr.)	Amount Spent FY 2015-16 (INR Cr.)	Amount Spent FY 2016-17 (INR Cr.)
1	Clean Ganga Fund	5.47	32.65	24.23
2	Education, Differently Abled, Livelihood	3,188.09	4,881.26	5,123.83
3	Encouraging Sports	57.61	137.58	172.53
4	Environment, Animal Welfare, Conservation Of Resources	853.99	963.22	1,282.34
5	Gender Equality , Women Empowerment , Old Age Homes , Reducing Inequalities	189.92	337.44	434.75
6	Health, Eradicating Hunger, Poverty And Malnutrition, Safe Drinking Water , Sanitation	2,525.92	4,545.00	3,397.00
7	Heritage Art And Culture	117.37	117.58	296.85
8	Other Sectors (Technology Incubator And Benefits To Armed Forces And Admin Overheads)	9.50	37.15	58.71
9	Prime Ministers National Relief Fund	228.18	213.70	150.70
10	Rural Development	1,059.34	1,369.52	1,507.45
11	Slum Area Development	101.14	14.30	49.81
12	Swachh Bharat Kosh	113.86	324.72	165.09
13	Any Other Fund	277.09	326.88	412.38
14	NEC/ Not Mentioned	1,338.39	1,065.22	388.86
Grand Total (in Cr.)		10,065.93	14,366.29	13,464.60

Source: <https://csr.gov.in/CSR/developmentlist.php>

Solutions as per Indian law

Problems	Category of problem as per Maslow	Solutions as per Table 3
Education of children	Social Needs	Serial no. 2
Farming	Safety Needs	Serial no. 2
Employment	Safety Needs	Serial no. 2
Health	Physiological Needs	Serial no. 6
Marriage in household	Physiological Needs	Serial no. 14
Buying a house	Safety Needs	Serial no. 14

6. CONCLUSION

In this study it is revealed that the farmers are not able to fulfil their basic needs and hence wants to quit farming. Their major problems were education of children, farming, employment, health, marriage in household and acquiring a house. From Table 3 it is clear that organizations are spending a handsome amount on promoting activities like education, health, and livelihood but they need to focus on the farming community in particular. It can be said that eligible organised retail can take up these activities (*mandatory to spent a minimum amount- As per companies act 2013*) in rural areas so that farmers can get extra support in performing their basic responsibilities. CSR activities are the best way to give back to our farming

community. Through CSR activities organised retail sector can support directly to farmers like giving subsidies, education, and knowledge of cash crop production. To manage the CSR projects the organizations may need more persons thus chances of employability increases. When organised retail may interfere in farming they may also bring some new kind of technology which may be superior quality seeds, fertilizers and the organization may itself be the first ready customer of the produce. This step may result as a confidence booster for the farmers as they have an approachable potential customer.

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BOOK BUILDING PROCESS: A MECHANISM FOR SHARE PRICE DETERMINATION IN INDIA

Ram Prakash Pandey

Research Scholar, Faculty of Commerce
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.
Corresponding Email ID: prakashp683@gmail.com

ABSTRACT

Pricing Mechanisms is an important decision before issuing IPOs. It plays a vital role in success and failure of any IPOs in Capital Market. The paper attempts to examine the importance of Book-Building method in issuing shares in Primary market, and the pricing mechanisms used to issue the IPOs in Indian Capital Market. The data are obtained from different websites, research paper and articles. Also the research works of different researcher are taken to support the study. Paper is disclose about which method of pricing is popular in issuing IPOs and find out in which pricing mechanisms the issue failed. It is found that Book building method is preferred over fixed price method. For the study data collected of year 2007-2018. Finding suggest that book building is more popular than fixed price option and major IPOs follow book building method over fixed price option. It is also observed from data that the IPOs which failed in market adopted the Book building method, but no such evidence is found from literature review of different researcher which shows that there is any relationship between failure of IPOs and pricing tool adopted.

Keywords: IPO, IPO-process, Fixed Price, Book Building process in India, etc.

1. INTRODUCTION

Pricing Strategy- Prior to 1991-1992 the controller of capital issue office was the fully responsible for determining the prices of securities. The CCI office used to tell companies the specific amount at which they must issue their securities in the market. So there was always a conflict among the companies regarding the pricing pattern. In the year 1988 SEBI was established by the GOI, as an interim administrative body look after, capital market functioning. In the year 1992 SEBI act passed and CCI office was abandoned, SEBI become the capital market regulator. Soon after its establishment SEBI passed "Free Pricing Era" after which every company was free to determine the prices of their securities by their own way. For this SEBI suggested two methods:

- Fixed Pricing Method
- Book Building Method

Companies which adopting fixed pricing method, were require to disclose two things:

- The total number of securities which they are going to issued,
- The price of each security.

Under the **Fixed Price** administration, companies in consultation with lead manager had the freedom to issue shares at a price by disclosing relevant information. The major disadvantage of this method is that it was quite difficult for a lead manager to estimate the market clearing price. Moreover, if the issue was under-priced it led to oversubscription resulting in huge refunding costs. While in case of over-pricing, the issue may not be fully subscribed thus leading to hindering of the lead manager's future business.

Under the **Book-building** process company disclose the number of security as well as the price range. The introduction of Book-building as a tool to estimate the

issue price (determined by the forces of demand and supply) was recommended by Malegam Committee in 1995. SEBI introduced the option of book building in October 1995. SEBI introduced 100 percent book-building in respect of issues of Rs. 25 crore and above in 1998-1999. Bharti Televentures was the first 100 percent book building issue. It raised Rs.834 crore through 100 percent book building in 2001-02.

SEBI defines "Book-Building as a process undertaken by which demand for the securities proposed to be issued by a corporate body is elicited and built- up and the price for such securities is assessed for the determination of the quantum of securities to be issued by means of a notice, circular, advertisement, document or information memoranda or offer document". Book building is an accepted and acknowledged process of raising capital by issuing of securities in several markets like Argentina, Brazil, China, Finland, France, Germany, New Zealand, Japan, and the U.S. Book-Building mechanism in India is akin to that followed in other markets.

2. LITERATURE REVIEW

Many researcher worked on under-pricing, over-pricing and grading of IPOs, but few work is available on the pricing mechanism by which IPOs are issued. Some of them are given. **Madhusoodanam et al. (1997)** examines the pricing aspect of Indian IPOs. They have also analyzed the role and performance of Merchant Bankers pertaining to the pricing of issues. **Degeorge, F., F. Derrien, and K.L. Womack (2007)** in their study states the book building has captured most of the market share globally but is the most costly procedure available in terms of direct and indirect initial under-pricing. **Chopra R.I. (2009)** examines the price performance of Indian IPOs and gives the factor influencing under-pricing present in Indian Capital Market and concludes that under-pricing is more prevalent in short run than in long run. The writer also lays

down regularity framework governing IPOs in India with special emphasis on Book Building Method of price discovery. A brief description of Green Shoe Option (GSO), demat Issue and E-IPO has been given. **Mishra, A.K.(2010)** explain that for IPOs using a book-build a significant positive relationship is documented between revisions in the offer price and the ensuing level of underpricing. **Kumar, P. (2012)** Find out that pricing Mechanisms is an important decision before issuing IPOs. It plays a vital role in success and failure of any IPOs in Capital Market. Book building method is adopted by most of the companies and it shows that book building is popular pricing mechanism than fixed price method. The reason for company choosing the book building because book building is more flexible than fixed price method and also provide short of freedom. **Bora Bedanta et al. (2012)** has produced elaboration on book building method of price determination and has concluded that now, the Book building method is preferred to fixed price method by large companies and smaller companies opted fixed price method; that the fixed price method is relatively more promising in long term as compared to book building method. A comparison of performance of issue made through book building process and under fixed price method has also been given.

3. BOOK BUILDING PROCESS

Book Building is essentially a process used by companies raising capital through Public Offerings-both Initial Public Offers (IPOs) and Follow-on Public Offers (FPOs) to aid price and demand discovery. It is a mechanism where, during the period for which the book for the offer is open, the bids are collected from investors at various prices, which are within the price band specified by the issuer. The process is directed towards both the institutional as well as the retail investors. The issue price is determined after the bid closure based on the demand generated in the process.

This process is an interactive and exciting one. It is the process of price discovery, i.e. there is no predetermined price for the shares. As an alternative, the firm issuing the shares declares a price band. When a firm is offering shares to the public via book building process, it sets a price band that defines the minimum and maximum price limits at which investors can make bids for acquiring the shares of the company. The Process:

- The company first of all appoints one or more merchant banker(s) as book runner(s) and their name(s) must be disclosed in the draft red herring prospectus. The lead merchant banker shall act as the lead book runner and shall be primarily responsible for the book building.
- The lead book runner and co- book runners shall compulsorily underwrite the issue.
- The book runner shall appoint stock brokers who are members of the recognized stock exchange and registered with the SEBI.
- The lead merchant banker shall file with the SEBI a

draft red herring prospectus containing all the disclosure including total size.

- The issuer spells out the number of securities that are to be issued and also the price band for orders.
- Investors make their order with an associated member/broker who keys in the order in the “electronic book”. The process is called “Bidding” and is akin to an open auction.
- A book shall be kept open for at least 3 working days but not more than 10 working days.
- Bids can be altered by the bidder prior to the closure of the issue.
- On the completion of the book building phase, the book runner assesses the bids on the basis of the following criteria:- Price Aggression, Investor Quality, Earliness.
- The book runner as well as the firm determines the final price at which it is keen to issue the stock and allocate securities.
- Normally, the number of shares is fixed; the issue size gets frozen depending on the price per share discovered via the book building process.
- Once the final price (cut-off price) is determined, all those bidders whose bids have been found to be successful (that is above the final price or cut-off price) shall be entitled for allotment of specified securities

It can be understand with the help of example- Suppose A Compny issue 1000 shares with the price range of 100-120, and cut-off price is 114, how the shares to the different investors allotted it can be understand by given table 1 :

Number of Shares Bid	Cumulative Number of Shares	Bid Price	Shares Allotted
00	00	120	00
300	300	119	300
450	750	117	450
550	1300	114	250
200	1500	112	00
00	00	110	00
Total			1000

4. TYPES OF BOOK-BUILDING PROCESS

Three types of options have been provided by SEBI to the issuer companies under book building. These options are as follows:

75% Book Building, 25% Fixed Price Offer: In this type of offer, 75% of the issue is offered to institutional investors who participated in the bidding process. Balance 25% is offered to the public through prospectus and shall be reserved for allocation to individual investors who had not participated in the bidding process. The price for 25% offer is the price as determined through book building. First, the book building portion remains open for 3 to 7 days and on discovery of issue price after the completion

of book building process, the fixed price portion opens for subscription.

90% Book Building, 10% Fixed Price Offer: Here issuer company offers 90% of the issue through book building and the balance 10% through fixed price offer at a price discovered through book building. This option was available to the issuers during 1999-2000 and 2000-2001 and later on discontinued by SEBI.

100% Book Building Offer: In this type of offer, the whole issue is offered through book building route. Issue opens and closes on the same dates for all categories of investors. Different categories of bidders bid at the point of time. This type of issue takes minimum number of days for the completion of the process of issue and allotment of shares. Generally, the issue is listed on a Recognized Stock Exchange after 3 weeks from the closure of the issue (2 weeks for completion of allotment +1 week for completion of listing formalities).

5. ADVANTAGE OF BOOK BUILDING OVER FIXED PRICE METHOD

Some basic advantage can be given:

- More flexible than fixed price method of issue as issuer company has flexibility to revise price band during the bidding period.
- It enables issuers to reap benefits arising from price and demand discovery.
- Risk of failure of security can be avoided as issuer can withdraw from the market if demand does not exist.
- Comparatively cost and time effective than fixed price.

Objectives of Study:

The study aims in,

- Examining the importance of Book-Building method in issuing shares in capital market.
- To differentiate between Fixed pricing and Book-building process.
- To find out which method of pricing IPOs is popular in issuing IPOs.
- To find out in which pricing mechanisms the issue failed.

6. RESEARCH METHODOLOGY

The research is based on secondary data which has been collected from various publications, text book related topics, magazines, reputed journals, newspapers as well as Security and Exchange Board of India (SEBI), NSE, BSE and various internet sources. The data are presented with the help of table and graph. On the basis of the obtained data interpretation is done and conclusions are made. The works of different researcher are also taken which support the findings.

Period of Study

The information gathered from various sources is analysed and compiled in the paper is based on 2007 to 2018.

Table 2: Annual Distribution of IPOs from 2007-2018

Year	Number of IPOs		
	Total Issue	Fixed Price	Book-building
2007	108	14	94
2008	39	04	35
2009	22	00	22
2010	66	02	64
2011	40	01	39
2012	25	12	13
2013	34	02	32
2014	40	02	38
2015	43	01	42
2016	67	07	60
2017	135	00	135
2018	144	00	144
Total	763	45	718

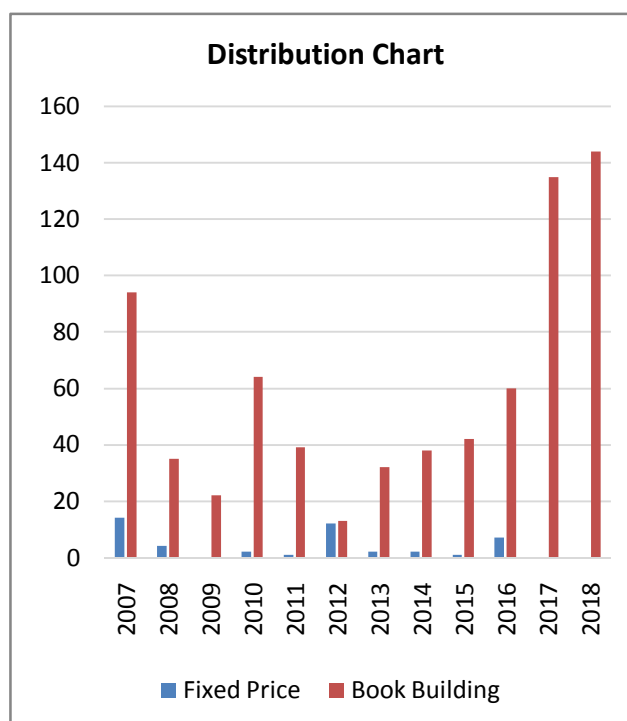


Table 3: Year wise distribution of IPOs failed

Financial year	Number of issue Succeed	Number of issue Failed	Pricing Mechanism Used
2007	104	4	BB=3, FP=1
2008	36	3	BB
2009	21	1	BB
2010	64	2	BB
2011	37	3	BB
2012	23	2	BB
2013	32	2	BB
2014	38	2	BB
2015	43	0	---
2016	66	1	BB
2017	135	0	---
2018	143	1	BB

Where, BB=Book-building and FP= Fixed Price

7. ANALYSIS AND INTERPRETATION

From the above data given in table 2 of period 2007-2018, it is clear that most of the firms adopt Book building mechanisms rather than Fixed price mechanisms as in period 2007- 2018, 763 IPOs were issued out of which 718 adopted book building price mechanisms and only 45 adopted fixed price mechanisms. It shows that firm tendency is towards book building pricing mechanism rather than fixed price mechanisms. It may be due to the advantage of book building over fixed price option and it shows the popularity of book building mechanisms over fixed price option. On the other hand it is found (as in table 3) that the issue which failed adopted Book building method. But no such evidence was found out from literature review that there is any relation of failure of issue with pricing method.

8. CONCLUSION

So Pricing Mechanisms is an important decision before issuing IPOs. It plays an important role in success and failure of any IPOs in Capital Market. In our study it is clear that book building method is adopted by most of the companies and it shows that book building is popular pricing mechanism than fixed price method. The reason for company choosing the book building over fixed price is shown by the advantage discussed in the Paper .Hence it is clear that book building method of pricing is more preferred by company to issue IPOs rather than Fixed price method.

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IDENTIFYING BARRIERS FOR THE ADOPTION OF MOBILE PAYMENT SYSTEMS

¹Brijesh Kumar Yadav* and ²Sudhakar Pushkar

¹Research Scholar, Department of Commerce & Business Management,
Integral University, Lucknow, Uttar Pradesh, INDIA.

²Research Scholar, Department of Rural Management and SMS
Babasaheb Bhimrao Ambedkar University, Lucknow, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: brijesh050380@gmail.com

ABSTRACT

The digitalization of physical wallets into mobile wallet application is an innovative move of the government towards the reduction of paper currency from circulation. Mobile wallet used for payment, personal identification, digital tickets and group marketing etc. Mobile payment provides ease and convenience while making payment, lower transaction cost or processing fee, transparency, and value-added services like rewards points etc. However, there are several challenges, like security concern, users' acceptability, and lack of awareness among the users. This is an ongoing research paper. With the help of this paper, we identified the factors which are responsible for the adoption or rejection of mobile payment systems using "Theory of Innovation Resistance".

Keywords: Mobile Payment Systems, Innovation Resistance Theory (IRT), Functional Barriers, Psychological Barriers.

1. INTRODUCTION

Electrification, automation, and digitization of business and financial services are the largest growing sector of the economy from past three decades. The growth of these sectors is followed by growth of alternative delivery channels like the variety of electronic payment (e-payment and m-payment) systems and development of banks and microfinance institute from the early 1990s onward (Shaikh&Karjaluoto, 2015; 2016). E-payment provides an infrastructure for payment over the internet using electronic devices (Abrazhevich, 2001). Further, with the elimination of location and time barrier of the currency, e-payment facilitates consumer to access their banking facilities more quickly, conveniently, and remotely, without the need of any physical bank branch.

E-payment is widely considered necessary for future e-commerce infrastructure. With the use of e-payment, people reduce the usage of cash while making payment for goods and services (Tee and Ong, 2016). This shows a behavioral change in the people with the use of the electronic mode of payment (Kumari and Khanna, 2017). The trend towards non-cash transaction began in daily life during the 1940s, when Credit card came into existence as another mode of payment.

Online banking appears in the late 1980s and widespread all over the world by 2010 with the help of intermediaries like Paypal, Apple digital wallet system, smart card payment system etc. According to, Premchand&Choudhry (2015), although electronic banking growing rapidly across the world, the paper currency remains resilient. Society becomes a cashless society by adopting electronic payment system in the behavior. E-payment systems have revolutionized the banking sector landscape (Mortimer et al., 2015) and increase the reach of the services in remote areas also. However, despite all these benefits of e-payment systems, adequate Information and Communication Technology (ICT) know-how among

users and fear of security remain the most concern factor of the users (Khairun&Yasmin, 2010). In the comparison of adoption of e-payment systems, it is quite less in the area of government and public sector (Hussein, Mohamed, Ahlan, & Mahmud 2010).

Accordingly, there is a wider range of harmful effects of a large and diversified banking portfolio on the performance of banks and will create unnecessary security risks for them (Allen et al., 2012).

The primary objective of this paper is to identify most effective barrier among the barriers of resistance theory, which are responsible for the adoption or rejection of mobile payment systems. This research paper is organized as follows. In the next section, we introduce the theoretical background of the research in which we discussed the Definition, Types, Advantages, and Barriers of Mobile Payment Systems. The research model and design associated with hypotheses are presented in the section "Research Framework". Finally, we carry out the suggestions for future research followed by the conclusion of the study.

2. BACKGROUND LITERATURE

The section has theoretical background of our study which is developed with the literature review of the mobile payment system, barriers of mobile payment systems.

Definition of Mobile Payment System: Mobile payment research started with the first payment transaction with a mobile device in the year 1997 (MP1). Before the mobile payment, online payment was most popular in the area of digital transaction systems. Online payment transaction includes payment through Smart Card, Internet Banking, Digital Cheques, and Electronic Fund Transfer etc. But compared to online payment, a main advantage of m-payment is ubiquity (Shaw, 2014), which makes the transaction more convenience and offer more speed (Teo,

Tan, Ooi, Hew, & Yew, 2015). Similarly, Mallat (2007), define mobile payment as a natural evolution of electronic payment and enables feasible and convenient mobile transaction. So, mobile payment is a form of online payment which is made over a mobile network and conducting payment via mobile devices (Yang et al. 2012). It allowed customers to eliminate the need of cash (Pham & Ho, 2015), transfer of information between mobile devices, from small transaction to large amount of transaction, such as retailers etc. (Leong, Hew, Tan, & Ooi, 2013). Mobile payment is not only the center of mobile commerce (While Kemp, 2013), but it also works in different scenarios like payment to merchant/service providers, a transaction between users (Pousttchi & Wiedemann, 2007). Dahlberg et al. (2008), define mobile payment as any payments for goods, services, and bills with a mobile device. Whereas, Au & Kauffman (2008), stated that mobile payment defined as any payment in which a mobile device is utilized to initiate, authorize, and confirm a commercial transaction.

Apart from all the benefits and advantages of mobile payment systems, (Duane, O'Reilly, & Andreev, 2014) argued that mobile payment involves financial information that is personal and sensitive, security concerns can become a barrier to technology adoption, and therefore security concern always a negative factors towards the adoption of mobile payment systems.

Types of Mobile Payment System

- *M-payment*- M-payment or Mobile payment is any wireless means to initiate, activate or confirm a payment with the help of mobile device (Geva, 2012). Liébana-Cabanillas (2012) propose that any activity belongs to a personal or commercial transaction involving an electronic device connected to a mobile network is considered as m-payment.
- *m-Wallet*- M-wallet or Mobile wallet is a new age digital cash (Wadhera et al., 2017). It is an alternate mode of payment without using cash or smart card. Wallets are like pre-paid card payment without sharing user's bank details. M-wallet enabled mobile devices to be used as an access mechanism to more traditional existing payment methods (ie. m-banking, credit cards, debit cards etc.) (Amoroso & Magnier-Watanabe, 2012; Mallat, 2007; Slade et al., 2013).
- *m-Banking*- M-banking or Mobile banking is a product or service offered by a bank or a microfinance institution for conducting a financial and non-financial transaction with the help of mobile device (Shaikh and Karjaluoto, 2015). It is different from internet banking as mobile banking accessed from a mobile device instead of computers (Luarn and Lin, 2005). With the help of mobile banking, a user can access account information (ie. mini statement, balance inquiry), make a transaction (ie. quick Transfer, fund transfer) or to seek support (ie. request for chequebook, e-passbook etc). So, m-banking is a mode of payment which provides benefits like convenience, mobility, access (Laforet and Li, 2005;

Lee, 2005; Zhang et al., 2012) and it is free from temporary issues and time barrier (Laukkanen, 2007).

Advantages of Mobile Payment System: m-Payment becomes more popular these days so that many different entities are utilizing them to achieve the wide variety of achievements. Mobile helps to make transaction easy, reduce the risk, and provide transparency to the customer, government and other partners like banks. These benefits are in general and not applicable to any specific organization. The detailed benefits are as follow-

Ease of Transaction: This provides a bigger motivation to the user of digital payment systems. In mobile payment user just need to pay with the help of their mobile devices which is easier than counting and other drawbacks of currency notes.

- *Efficiency*- Mobile payment provides efficiency during the transaction from the elimination of collection, counting and sorting of cash. Further, it provides immediate notification to the customer for the payment, reduces transfer/processing fee and time.
- *Reduce handling of Cash*- Cash in pockets always increases the percentage of risk from theft and pickpockets. While mobile money reduces the risk of handling and hurdles of cash.

Reduce Risk: Mobile payment contributes to the fight against corruption, money laundering, and reduces the risk of theft and tax evasion. It doesn't need any extra effort and additional device to for making payment.

- *Reduce Fear of Theft*- Cash in mobile secure the users from theft and pickpockets. Mobile payment needed a digital wallet with username/user-ID and password/pin which provides the secure and risk-free transaction from theft.

Provide Transparency

- *Reduce Tax Evasion*- Tax avoidance is not possible by using mobile banking. All transaction covers under the umbrella of Income-tax due to the internet, which provides transparency to the users.
- *Track on Spending*- All the transactions are on record due to the internet. It is very easy to users, banks, government etc. to track the spending of the users.

3. BARRIERS TO MOBILE PAYMENT SYSTEM

Ram & Sheth (1989) early work on barriers to adoption of Information Technology and provides a comprehensive framework with the help of resistance to innovation adoption theory. There are two types of barriers (Antiooco & Kleijnen 2010; Herbig & Day 1992; Ram & Sheth 1989) identified by the philosophers called as functional barriers and psychological barriers. The functional barriers included usage, value and risk barrier and another side; psychological barriers include tradition and image barriers (Ram & Sheth 1989; Ram 1987).

Functional barriers occur when the consumer perceives a radical change during the new product adoption (Mani and

Chouk, 2016), while psychological barrier refers to the resistance emerged from conflicts between an innovation and customers beliefs (Molesworth&Suortti 2002; Ram &Sheth 1989)

Usage Barrier: When new technology doesn't match with the existing habit, practices, and usability of customer the barrier or hurdles called as usage barrier. So the customers need to spend more time and effort in learning and utilization. Usage barrier is a common reason for customers to resist technology adoption. Innovation usually causes changes in customer routine spending habits which require relatively more to be accepted by customers. This barrier is similar to ease-of-use in Technology Adoption Model (TAM) introduced by Devis et al. (1989), which measure how a customer considering ease-of-use in using new innovation and ease-of-use further related to idea of complexity in Diffusion of Innovation Theory (DOI) (Al-Jabri&Sohail 2012; Wu & Wang 2005; Teo&Pok 2003; Davis 1989) which measure how the customer considering ease in using innovation. In this context, mobile devices are relatively small with a small screen; a small keypad and having slower transaction speed which makes trouble to interpret text and graphics. Therefore, this impairs the service usability of mobile banking and lead to usage barrier (Laukkanen&Kiviniemi 2010; Lee & Chung 2009; Laukkanen 2008 Dec).

Value Barrier: It is based on the monetary value of technology innovation. It arises when new technology innovation doesn't offer a strong performance-to-price value compared to the existing product (Rammile&Nel 2012; Ram &Sheth 1989). In other words, when customer compares and thinks that they cannot benefit from using new technology innovation, they are not willing to switch their ways of conducting their tasks and value creation. Value barrier is similar to Perceived usefulness in TAM (Devis et al., 1989) which is further cognate to the idea of Relative Advantages in DOI (Al-Jabri&Sohail 2012; Wu & Wang 2005) which refers to the perceived priority and superiority to the technology innovation compared to other alternatives available in market (Roger 2003; Moore &Benbasat 1991). This is also applicable to the concept of mobile banking in the field of internet banking (Lee et al. 2012; Alsajjan& Dennis 2010).

Risk Barrier: As every technology innovation has some uncertainties and side effects which are based on the perception of customers (Laukkanen et al. 2007). It can be defined as the degree of perceived risk related to a specific technology innovation. Previously, risk barrier was only about quality of product and fraud, but now it is any kind of physical, social, financial, or functional risk associated to an technology innovation (Im et al. 2008; Molesworth & Suortti 2002; Forsythe & Shi 2003; Ram &Sheth 1989). Previous research also identified three most common types of risk that affect the adoption of customer technology ie, Reliability, Self-efficacy and Privacy & Security (Laukkanen&Kiviniemi 2010), in which Privacy &

Security are very common for mobile banking users (Laurin and Lin, 2005). Previous research also identified that some of the mobile bank users are not confident to using banking activities over mobile devices due to fear of mistake (Yu &Chantatub 2016; Kuisma et al. 2007; Laukkanen 2007; Laukkanen&Lauronen 2005; Jo Black et al. 2001). They think it is less likely to encounter problems when using bank activities at branch instead of mobile devices (Akinci et al. 2004).

Tradition Barrier: Tradition barrier happen when customers need to deviate from their existing culture, daily routines, or tradition in order to use a technology innovation. The concept of Tradition Barrier is similar to the idea of compatibility in DOI, which refers to the culture, customer value, norms, and extent of consistency about using an innovation (Roger 2003). Hence, in case of any inconsistency, customers feel uncomfortable using new innovative technology like mobile banking and online banking (Parasuraman 2000).

4. IMAGE BARRIER

Image barrier shows the negative identities towards the adoption of new technology innovation. It is stereotyped thinking regarding relevant innovation which negatively influences customer technology adoption (Ram and Sheth, 1989). For example, an image of desktop computers creates a negative impact on the online banking adoption (Rammile&Nel 2012).

5. RESEARCH FRAMEWORK

Proposed Model for Research

Based on the theoretical research, a research model having barriers as a dependent variable and behavioral intention to use an independent variable to adopt and reject of mobile payment systems, including age and gender as intervening variables. Hypotheses have been framed for all the variables to find the objectives of the study.

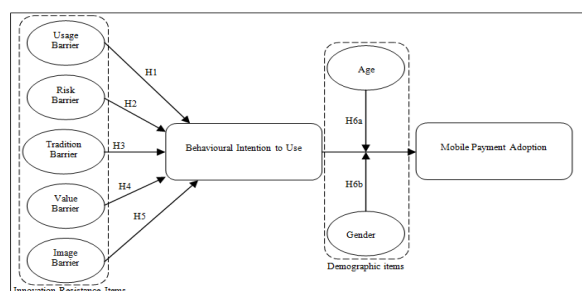


Figure 1: Research Model

6. HYPOTHESES

- H1: Usage barrier will have a negative effect on behavioral intention to use of mobile payment systems.
- H2: Risk barrier will have a negative effect on behavioral intention to use of mobile payment systems.
- H3: Tradition barrier will have a negative effect on behavioral intention to use of mobile payment systems.

- H4: Value barrier will have a negative effect on behavioral intention to use of mobile payment systems.
H5: Image barrier will have a negative effect on behavioral intention to use of mobile payment systems.
H6a: Age will affect behavioral intention in the adoption or rejection of mobile payment systems.
H6b: Gender will affect behavioral intention in the adoption or rejection of mobile payment systems.

7. FINDING & CONCLUSION

Mobile payment is not just an effort by the government and other institutions but it is a revolution which has to be brought about to make people understand the benefits and finally adopt them to transact digitally in their daily life. This study proposed a research model that consists of active innovation resistance (IR) sources (functional barriers and psychological barriers) and age, gender as demographic sources to understand the behavioral intention to use in adoption or rejection of mobile payment systems. Most of the research has been focused on the promotion of mobile payment systems, where IR has been neglected in the research. Hence, this research paper bridges the gap by adopting the 5 constructs (ie. usage barrier, risk barrier, tradition barrier, value barrier, and image barrier) of Theory of Innovation Resistance by Ram and Sheth (1989), to understand the impact on adoption or rejection of mobile payment systems. The finding of this paper evident that the importance of digital payment systems as an important electronic transformation activity. The study will define the positive or negative impact of barrier on behavioral intention on the adoption or rejection of mobile payment systems. Factors provide the points which are responsible for non-success of digital payment systems in India. The research also provides a success model develop on the basis of factors. It will also include validation of the model with the help of experts from the academicians of relevant field. There are some unsolved issues which need to be further discussion but due to the limited scope of this study, the issues related to technical as well as political aspect of the country.

8. IMPLICATIONS

Globalization and integration of the Indian markets with the growth in the private capital flow have motivated the policy maker/government to revise and reform the payment system with the settlement of security to ensure the effective and opportunely transaction. The study is contended to represent an important contribution related to theoretical deliberations and analysis of factors that gives the value to the system developer and policy maker working with digital environment. The model develops in this study reflect the factor which motivate or make barriers during transaction process of the customer. Research into electronic commerce is still in its infancy but it is believed that the finding contributes the further implementation of digital payment system and also contributes in the study of e-commerce. Further, more research is needed in this domain of digital payment systems. There should be multi-cultural comparison of

payment cultures and preferences also needed. However, to identify the specific needs for digital payment services and to examine the cooperation strategies that enable sustainable service development for the market. Future research on this area could take a more holistic approach to develop technology and to compare between the technologies.

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INDIA'S TRADE WITH SOUTH ASIAN COUNTRIES: A BRIEF ANALYSIS

Pradeep Kumar Sonkar

Research Scholar, Faculty of Commerce
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.
Corresponding Email ID: 1989oct.pkumar@gmail.com

ABSTRACT

Latest developments in South Asian countries, in particular the resurgence of democratic governments, a new momentum for growth in spite of the global economic recession truly reflect a different perspective of the region's economic integration prospects. An analysis is made about the recent trends in India's trade relation with South Asian countries. For these countries India's exports to and imports from were taken and analysis were made. The trend shows that in general both imports and exports were increasing over time. India must play a major and proactive role in all future endeavors towards this. Greater regional integration will help improve the investment climate in the region and encourage more cross border investment. In this context, the present study is an attempt to understand the trends of India's trade with South Asian countries for the period 2001-2002 to 2015-2016. The objective of this paper is to analyze the India's trade with South Asian countries in terms of export and import. In this study, tabular and graphical presentations tools are used for the analysis of data.

Keywords: South Asia, Economic integration, Regional trade, Financial Crisis.

1. INTRODUCTION

India adapts its foreign policy to meet the worldwide challenges of the 21st century and to increase its global influence and status in the whole world. Greater regional integration will help improve the region's investment climate and promote more cross-border investment. In this regard, we look at the experience of regional cooperation in East and Southeast Asia to draw relevant lessons for proceeding the development in South Asia. Be that as it may, regional coordination won't be accomplished by India's one-sided activities alone. Neighboring countries will have to respond positively to Indian initiatives for successful regional integration in South Asia. Regional economic integration in South Asia implies a larger segment of intra-regional trade and cross border investment which is not only desirable but necessary if South Asian countries are to realize their growth objectives of decreasing poverty by sustaining rapid and spatially justifiable economic growth. Therefore, governments in the region must continue these cooperative efforts despite the provocations and setbacks from extremist violence and fractious politics. All South Asian countries will have to view the process positively and play their role in promoting growth in the region. However, given its viable size, human resources, and desires for a worldwide role, India will have to take on a disproportionately larger responsibility regarding stimulating regional collaboration in South. As a result of widespread and increasing support from civil society in all South Asian countries, the regional cooperation process could well be close to a tipping point. A harmonized and sustained effort could push it into a virtuous cycle that will yield significant gains for the entire global community. At present, however, random negative events, such as a major terrorist attack, can reverse the whole process. Multilateral institutions and the private sector, domestic and foreign, can play an important role in strengthening regional cooperation and making the process less vulnerable to

such shocks.

2. LITERATURE REVIEW

Kumar & Singh (2009) examines the trend in Intra-SAARC trade and investment flow. They find that the progress in regional co-operation has been far short of potential. It also emphasizes that given its dominant size, human resources and aspirations for a global role, India will have to take on a disproportionately larger responsibility for promoting regional co-operation in South Asia. However, regional integration will not be achieved by India's unilateral actions alone. Neighboring governments will have to respond positively to Indian initiatives for successful regional integration in South Asia. **Baysan; Panagariya & Pitigala (2006)** examines the most effective free trade area in existence, i.e., the India-Sri Lanka Free Trade Area, and evaluates the developments under the South Asian Preferential Trade Area (SAPTA). The paper concludes that, considered in isolation, the economic case for SAFTA is quite weak. **Wilson & Otsuki (2016)** demonstrates gains to trade in the region from reform and capacity building in trade facilitation at the regional level. They also find that the South Asian region's expansion of trade can be substantially advanced with programs of concrete action to address barriers to trade facilitation to advance regional goals. **Kalita (2010)** analyses the India's effort at regional integration in Asia and explore future opportunities. Finally, the analysis in this paper clearly puts forth the point that the time is ripe for the formation of a stronger and broader Asian economic community. India with its rising economic eminence in Asia as well as globally has a crucial role to play to facilitate this integration. **Ambrose & Sundarraj (2014)** discusses the analysis of trade between the countries is an interesting phenomenon in international trade. In this study, out of the eight members of SAARC three were selected for the analysis, namely

Bangladesh, Pakistan and Sri Lanka. For these three countries India's exports to and imports from were taken and analysis were made. The trend shows that in general both imports and exports were increasing over time. However, depending up on the economic and political conditions of the trading countries the researcher could find the fluctuation in trade relation.

3. OBJECTIVE OF THE STUDY

The main objective of the study is to analyze the India's trade with South Asian countries in terms of export and import growth during the period of 2001-2002 to 2015-2016.

4. RESEARCH METHODOLOGY

PERIOD OF THE STUDY: The present study examines the India's trade relations with South Asia for a period of 15 years from 2001-2002 to 2015-2016.

DATA COLLECTION: The study is mainly based on secondary sources of data. The data has been collected through prominent sources like various issues of Economic Survey, Handbook of Indian Statistics and the websites of Ministry of Commerce.

TOOLS FOR DATA ANALYSIS: In this study, tabular and graphical representation tools are used for the analysis of data and finally tools like line graph is used to show the result of analysis.

TABLE 1: INDIA'S TRADE WITH SOUTH ASIAN COUNTRIES: EXPORTS AND IMPORTS

Year	Export	% Change over Previous Year	Import	% Change over Previous Year	Balance of Trade
2001-2002	2050.38		589.03		1461.35
2002-2003	2784.9	35.82	530.43	-9.95	2254.47
2003-2004	4293.52	54.17	709.31	33.72	3584.21
2004-2005	4606.14	7.28	997.19	40.59	3608.95
2005-2006	5547.65	20.44	1413.31	41.73	4134.34
2006-2007	6473.81	16.69	1507.45	6.66	4966.36
2007-2008	9637.76	48.87	2117.35	40.46	7520.41
2008-2009	8567.12	-11.11	1817.89	-14.14	6749.23
2009-2010	8390.69	-2.06	1657.34	-8.83	6733.35
2010-2011	11656.59	38.92	2173.37	31.14	9483.22
2011-2012	13296.47	14.07	2524.74	16.17	10771.73
2012-2013	15110.7	13.64	2679.95	6.15	12430.75
2013-2014	17503.84	15.84	2472.98	-7.72	15030.86
2014-2015	20480.02	17.00	2930.85	18.51	17549.17
2015-2016	18620.28	-9.08	2975.01	1.51	15645.27

Source: Author's Calculations using Import Export Data Bank, Ministry of Commerce and Industry.



Source: Author's Compilation

Table-1 and Graph-1 presents an analytical study of India's Export and Import with South Asian countries and

it is also shows the balance of trade of India.

5. EXPORTS TO SOUTH ASIAN COUNTRIES

Table-1 shows the trends in India's exports to South Asian countries during 2001-2002 to 2015-2016. In 2001-2002, our exports stood at low level of 2050.38 million dollars which moved up to on all time high level of 20480.02 million dollars in 2014-2015. In 2003-2004, the growth of exports reached an all-time high level with 54.17 percent over the previous year to 4293.52 million dollars. Exports to South Asia declined by 11.11 percent, 2.06 percent and 9.08 percent over the previous year in 2008-09, 2009-10 and 2015-16 respectively.

6. IMPORTS FROM SOUTH ASIAN COUNTRIES

Table-1 shows the trends in India's imports from South Asian countries during 2001-2002 to 2015-2016. In 2001-2002, our imports stood at low level of 589.03 million dollars which moved up to on all time high level of 2975.01 million dollars in 2015-2016. It may be noted

that, imports declined by 9.95 percent, 14.14 percent, 8.83 percent and 7.72 percent over the previous year in 2002-03, 2008-09, 2009-10 and 2013-14 respectively.

7. BALANCE OF TRADE WITH SOUTH ASIAN COUNTRIES

As we are aware that balance of trade reflects the position of countries in international trade. A study of balance of trade shows whether a nation has a positive trade surplus or a negative one with partner countries. Table-1 reveals that balance of trade of India with South Asia. It is in favour of India throughout the period under study. India has been exporting more to South Asian countries than importing. During the period under study, the position of India in matters of balance of trade with South Asian countries has been improving fast. In the year 2001-2002, India had a favourable balance of trade of 1461.35 million dollars which moved up to 15645.27 million dollars in 2015-16.

TABLE 2: DIRECTION OF INDIA'S EXPORT TO SOUTH ASIAN COUNTRIES 2001-02 to 2015-16

Year	Afghanistan	Bangladesh	Bhutan	Maldives	Nepal	Pakistan	Sri Lanka
2001-2002	24.37	1002.18	7.60	26.88	214.46	144.01	630.89
2002-2003	60.77	1176.00	39.05	31.59	350.36	206.16	920.98
2003-2004	145.47	1740.74	89.49	42.34	669.35	286.94	1319.20
2004-2005	165.44	1631.12	84.58	47.61	743.14	521.05	1413.18
2005-2006	142.67	1664.36	99.17	67.58	859.97	689.23	2024.67
2006-2007	182.11	1629.57	57.66	68.68	927.40	1350.09	2258.30
2007-2008	249.21	2923.72	86.74	89.72	1507.42	1950.53	2830.43
2008-2009	394.23	2497.87	111.15	127.91	1570.15	1439.88	2425.92
2009-2010	463.55	2433.77	118.86	79.86	1533.31	1573.32	2188.01
2010-2011	422.41	3242.90	176.03	100.14	2168.06	2039.53	3507.50
2011-2012	510.90	3789.20	229.86	124.60	2721.57	1541.56	4378.79
2012-2013	472.63	5144.99	233.22	122.36	3088.84	2064.79	3983.87
2013-2014	474.34	6166.93	355.60	106.07	3592.30	2274.26	4534.35
2014-2015	422.56	6451.47	333.94	152.38	4558.77	1857.18	6703.72
2015-2016	526.60	6034.94	468.95	179.04	3930.09	2171.14	5309.53

Source: Author's Calculations using Import Export Data Bank, Ministry of Commerce and Industry.

Table 2 outlines the share of individual member countries of South Asia in India's Exports to South Asia for the period under study. It is clear that since 2000, India's major Export destinations have been Bangladesh, Sri Lanka, Nepal and Pakistan. In 2001-02, the share of these four countries in total exports of India to South Asia was 1991.54 million dollars registered a significant decline and become 17445.7 million dollars in 2015-16. However, there have been many fluctuations in the intermittent years with Bangladesh's share has registered at 1002.18 million dollars in 2001-02. After that the share of Bangladesh has continuously shown rising trend. Thus, Bangladesh is the largest market for Indian Exports within South Asia. Sri Lanka is India's second most important trading partner amongst the South Asian countries. Sri Lanka's share has registered at 630.89 million dollars in 2001-02 and finally

it has reached up to 6703.72 million dollars in 2014-15. It has emerged as India's second largest trading partner after Bangladesh. As a member of South Asia, Nepal has emerged as a third largest Export market for India. In 2001-02, the share of Nepal in India Exports was 214.46 million dollars which moved up to on all time high level of 3930.09 million dollars in 2015-16. Pakistan's share was 144.01 million dollars in 2001-02, after that it has continuously shown rising trend and settled at 2171.14 million dollars in 2015-16. In case of Afghanistan, the share of India's Export to ASEAN has significantly increased from 24.37 million dollars in 2001-02 to 526.60 million dollars in 2015-16. Now, Afghanistan becomes a rising star for Indian Export market. Other countries like Bhutan and Maldives constitute 647.99 million dollars in 2015-16 in India's total exports.

TABLE 3: DIRECTION OF INDIA'S IMPORT FROM SOUTH ASIAN COUNTRIES 2001-2002 to 2015-2016

Year	Afghanistan	Bangladesh	Bhutan	Maldives	Nepal	Pakistan	Sri Lanka
2001-2002	17.52	59.12	23.92	0.40	355.94	64.76	67.38
2002-2003	18.46	62.05	32.15	0.33	281.76	44.85	90.83
2003-2004	40.51	77.63	52.37	0.37	286.04	57.65	194.74
2004-2005	47.01	59.37	71.00	0.61	345.83	94.97	378.40
2005-2006	58.42	127.03	88.77	1.98	379.85	179.56	577.70
2006-2007	34.37	228.00	142.05	3.05	306.02	323.62	470.33
2007-2008	109.97	257.02	194.72	4.15	628.56	287.97	634.96
2008-2009	126.24	313.11	151.79	3.97	496.04	370.17	356.57
2009-2010	125.19	254.66	153.11	3.63	452.61	275.94	392.19
2010-2011	146.03	446.75	201.57	31.38	513.40	332.51	501.73
2011-2012	132.50	585.73	202.55	18.89	549.97	397.66	637.43
2012-2013	159.55	639.33	164.00	6.29	543.10	541.87	625.81
2013-2014	208.77	484.34	152.17	3.97	529.93	426.88	666.93
2014-2015	261.91	621.37	149.87	4.32	639.91	497.31	756.17
2015-2016	307.90	727.15	281.27	4.29	470.59	441.03	742.79

Source: Author's Calculations using Import Export Data Bank, Ministry of Commerce and Industry.

During the period 2001-2002 to 2015-2016, the relative importance of South Asian's countries in India's Imports has changed considerably (Table 3). In the 2001-02, India's major import destinations in South Asian region are Nepal. In this year, Nepal has registered 355.94 million dollars which moved up to on all time high level of 639.91 million dollars in 2014-15 but in 2015-16 it comes down to 470.59 million dollars. The greater variation is found in share of Sri Lanka, which starts from 67.38 million dollars in 2001-02 and end up to 742.79 million dollars in 2015-16. Thus, Sri Lanka is the largest market for Indian Imports within South Asia in the year 2015-16. Bangladesh's share has varied from 59.12 million dollars to 727.15 million dollars at it was second largest market for Indian Imports within South Asia. After that Pakistan share has varied from 64.76 million dollars to 441.03 million dollars and Afghanistan share from 17.52 million dollars to 307.90 million dollars during the study period. Initially Bhutan's share was 23.92 million dollars, but in 2015-16 it reaches up to 281.27 million dollars. In South Asian regions, Maldives is the lowest market for Indian Imports which starts from 0.40 million dollars and reach up to only 4.29 million dollars during the study period. Overall, it is observed that in the year 2015-16, India's major import destinations in South Asian region are Sri Lanka, Bangladesh, Nepal and Pakistan.

8. LIMITATIONS OF THE STUDY

The scope for this study is limited. The data collected belongs to secondary sources of data only and primary data has not been collected for this purpose. In this study, time limitations are also present because the data collected belongs to specific time duration i.e. past period.

9. CONCLUSION

This paper has comprehensively reviewed the literature on the potential and prospects of regional integration in South Asia. This review, as an examination of the intra-South Asian trade and investment flows, also reveals that the

progress in regional cooperation has been far short of potential. An aggregate analysis of Indo-South Asian trade exhibits the importance of South Asian countries in India's trade. South Asia as a region has displayed great dynamism. India's overall trade with South Asian countries witnessed a tremendous growth during the study period from 2001-2002 to 2015-2016. The share of India's total exports to South Asia is improved from 2050.38 million dollars in 2001-02 to 18620.28 million dollars in 2015-2016. This indicates that with India's sustained economic growth and increased unilateral liberalization. The share of India's total imports from South Asia is also increasing from 589.03 million dollars in 2001-02 to 2975.01 million dollars in 2015-16.

By analyzing the share of each country of South Asia in India Exports and Imports, it is concluded that four countries of South Asia namely, Bangladesh, Sri Lanka, Nepal and Pakistan constitute more than 80 percent share of India's Export and major Import destinations of India are Sri Lanka, Bangladesh, Nepal and Pakistan. Thus, the direction of India's trade in South Asian region has been changing overtime.

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A STUDY ON MANAGEMENT OF WORK TEAMS

¹Mrs. Sugandha Soni* and ²Ms. Ankita Yadav

^{1,2}Research Scholar, Faculty of Commerce & Management
Rama University, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: sugandhasoni101984@gmail.com

ABSTRACT

The main focus of this research paper, draw attention to that in what way work teams of Management with inadequate potentials and restricted assets, operated success in their institutions. "Team management is the technique of an independent or an organization to run and correlate a group of individuals to perform a task". Team management requires teamwork, communication, objective setting, and performance appraisals. Moreover, team management is the capability to identify problems and sort out the conflicts within a team. There are various techniques and leadership manners a team manager can take to increase personal productivity and build an effective team. This research paper enlarged our understanding of both Management and teamwork. It also shows the new capability to gain a correct into in what way teamwork can help Management aspect and strive to gain.

Keywords: Management; Team management; Teamwork; Organization; Leadership; Productivity; Potential; Institutions.

1. INTRODUCTION

Whatever resource or product we provide it is main that everyone is required in continuously searching for and applying developments. Developments either to the resource or product itself or to the way we carry out our effort. Whether that responsibility is to deliver a piece of data, some documentation, a part completed product, the serving of lunch, or whatever. The eventual state of continuous development is attained when "everyone in a company is personally managing, and continuously improving their own processes individually and in teams".

A company's considerable assets are its people, but what calculate is how those people and their skills in an

organization are used.

1.1 IMPORTANCE OF TEAM AND TEAM WORK

Teams are established when person with a common taste, preference, liking, and attitude come and work together for a common aim. Teams play a very important role in institutions as well as our distinctive lives. Every employee is based on his fellow employees to effort together and contributes efficiently to the institutions. No employee can work lonely; he has to take the help of his colleagues to achieve the tasks efficiently.

2. LITERATURE REVIEW

S. No	Author	Year	Research Subject Results & Findings
1.	Jackson et al	2003	"Literature review about team building to achieve performance"- Companies are relying mostly on their human assets as a source of competitive advantage. They must be managed and developed as "knowledge-based resources include all the intellectual abilities and knowledge possessed by employees, as well as their capacity to learn and acquire more knowledge"
2.	Kolb	2013	"Management and Leadership in relationship with conflict management in work teams"-Conflict management is the process of eliminating negative conflict while re-enforcing positivity in a work place setting. How Management and leaders will deal with conflict in a team work setting.
3.	Abrahamsson	2000	"Stress on work place"-explained that working environment problems should be regarded as production problems in order to achieve the economic gains.
4.	Cohen et al	2006	"Literature Review of Teamwork Models"-defined agent teamwork as "a set of agents having a shared objective and a shared mental state".
5.	Johnson, Mohram	1993	"Literature review about team building to achieve performance"- The pressures of the competitive environment have forced the organizations to change their organizational structure to the team-based organization.

3. OBJECTIVE(S) OF THE STUDY

The study aims to

- To analyze the challenges of poor team communication.
- To understand how does teamwork help in the job?
- To identify the teamwork expectations in the Work place.

4. RESEARCH METHODOLOGY

This is the new age form of research technology which is now mostly adopted researched is found on secondary data collection, which is attached to the needed and syllabus study materials. Various books, journals, research papers dealing with the concerned topic and relevant websites have been considered order taker study effective one, and believed that it would help in a deductive nature in future.

5. SUCCESS OF ORGANIZATIONS

Changing the attitudes about the organizations is one of the basic changes of today world. Today world belongs to the organizations. Human being is the founder of all organizations. This means that Human is the most valuable source of the organizations. According to the recent researches it is possible to specify seven major specification including the organizational culture which are:

- Innovation
- Risk acceptance
- Pay attention to details
- Pay attention to the result
- Pay attention to people
- Team making
- Change, Fixedness

6. TEAMS AND ORGANIZATIONAL CHANGE: CURRENT TRENDS AND FUTURE PROSPECTS

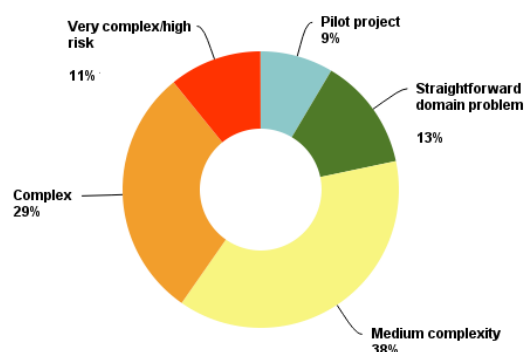
At the present time, we notice resumed attention on organizational teams and teamwork in support of utilizing the advantages of autonomy and self-organization. After foregoing periods of vogue in the 1960s, mainly self-managing teams and the rise of the organizational development motion. The pattern that become different the work place. The concepts of teams as more or less self-organizing entities in organizations were revived a couple of years ago. Not only extend the title of agile and scrum in the context of IT. Using scrum in global software development, in global software engineering, 2019.

Ecosystems as living networking between organizations. Revolution ecosystems and the step of substitution: Re-examining technology S-curves. Strategic Management, but also throughout the setting of private and public service delivery.

The developments outlined above all have in common that they do not entail relatively simple structural changes, but require careful implementation of new ways of working on all levels of the organization. A similar critique can be found in the team literature, as the structural and design issues of teamwork usually receive much more attention than the issues regarding implementing and developing teamwork.

7. PROBLEM FACED BY TEAM

From the point of view of the problem/business domain, what is the level of complexity faced by the team?



Source: Amblysoft.com/surveys/agileAtScale2016.html

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Source- Amblysoft.com 2016 Agility at Scale Survey Results

8. CONCLUSION

This research will develop a model based on management of work teams and motivational pattern for management in public & private sector organization. This research may serves as a guide to better management of Human Resource in an organization. It is expected to being happiness both for workers and organizations. It is expected to check attrition and increase commitment in workers and enhance success and sustainability of organizations.

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A REVIEW ON ARTIFICIAL INTELLIGENCE TECHNIQUES FOR CYBER SECURITY

Pragati Kashyap

Scholar, Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: pragati04kashyap@gmail.com

ABSTRACT

This paper provides the research in emerging new technologies of artificial intelligence techniques in cyber security. Since in digital world, when the technology has come so forward with unbelievable enhancement in IOT (internet of things), the experts of cyber security are facing a lot of problems and issues. On the other hand, the problems of cyber security can be efficiently resolved using the strategies involving AI.

The cyber area cannot be handled by only humans. It is hard to create software system with standard algorithms (hard-wired logic on deciding level) for successfully cautious against the powerfully developing attacks in networks.

Cyber security analyses the views of improving the cyber security abilities by suggesting AI applications and the already existing methods.

Keywords: Artificial Intelligence, Cyber Security, Expert Systems, Intelligent Agents.

1. INTRODUCTION

The raising and progressing of cyber security threat facing global businesses can be reduced by using artificial intelligence into the cyber security system. By using machine learning and artificial intelligence in cyber security helps us to identify and recover the data from the security thread and great efforts so that our data could be carved down in fraction of time.

In against of cybercrime, AI can analyze infinite amount of data from the network and can reduce workload security professionals.

Waqar Ahmed, who is a London-based Information Security Consultant and currently teaches people his skills, says that “although artificial intelligence plays a big role in transforming information security and improving cyber security measures in both offensive and defensive capacities, it should not be assumed that human effort is completely eliminated from the process.” Many people still don’t understand that what artificial intelligence is and its application in cyber security.

So, let’s start by making a brief introduction into the concept of artificial intelligence.

2. LITERATURE REVIEW

2.1 WHAT IS ARTIFICIAL INTELLIGENCE?

We expect in the future that AI technology will emulate patterns to automatic tasks that are predictive and make our performance better or can say easier-usually with little human input. But it is already here with us. As now a days, robots are doing several jobs in various sectors like transportation, healthcare, and the environment.

For example- currently there is a huge transformation in the transport sector where self –drive vehicle or can say driverless vehicles have been invented. Soon homo sapiens will make robotics friends, that will affect the socialization among humans.

2.2 ARTIFICIAL INTELLIGENCE IN CYBER SECURITY

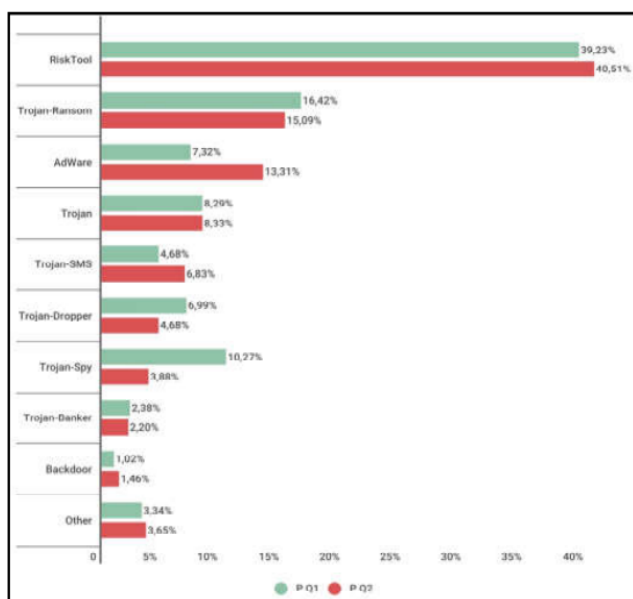
Some decades ago computer security and artificial intelligence were not connected together. The researchers of AI interested in developing such a programs that can reduce work of the human being, as well as security professionals tries to fix the issues of overflow of data information. But now both the fields have merged over the time, not only at the user level but also at lower system levels. **CAPTCHA** (Completely Automated Public Turning Test to Tell Computers and Human Apart) is a great example of combination of cyber security and artificial intelligence.



Artificial Intelligence helps us in quickly identifying and analyzing new exploits and weaknesses to help ease further attacks and is an integral part of our solutions.

3. ANALYSIS OF AI TECHNIQUES FOR CYBER SECURITY

Now days, after many decades of research, artificial intelligence is not only the subject of planning or research something, but also it is more complex interrelated decisions.



Threats during Q1 and Q2 in 2017

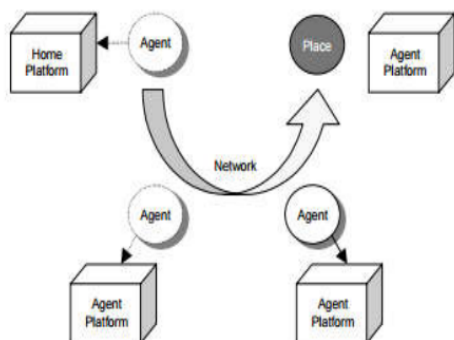
Artificial intelligence always offers several opportunities, maximum of that are inspired by nature computational methods. Such as artificial immune system, intelligent agents, data mining, machine learning, fuzzy logic, neurons networks, heuristics, expert system, pattern recognition and many others.

3.1 EXPERT SYSTEM

It is a excellent example of knowledge based system that are composition of two sub-system: the knowledge base and the inference engine. It is just a copy as the human have decision making ability. Security expert system follows protocols to fight with cyber attacks.

3.2 INTELLIGENT AGENTS

It is an agent basically. Intelligent agent is an independent entity that directs its activity towards objectives and may likewise learn or use knowledge base to fill their objectives. It may be complex as well as can be very simple. It is created in adverse of Distributed Denial of Services attacks. If there is any business issue, it can be managed by “Cyber Police” that has mobile intelligent agents.



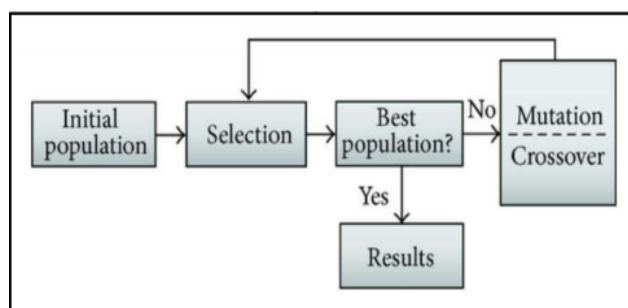
3.3 MACHINE LEARNING

It is usually used by the researchers of AI in the field of nid (network intrusion detection) that helps to understand technical knowledge about intrusions that don't have predefined patterns. There are two types of machine learning techniques – single classifier and hybrid classifier that are described the machine learning in their papers and it is just a beginning and it is expected so many future scientific developments.

3.4 FUZZY LOGIC

Fuzzy set theory was introduced by Zadeh (rajasekaran, 2003), for handling certainty.

It is rule based system that is based on the practical experience of an operator i.e. useful to experience operator knowledge.



4. ADVANTAGES OF ARTIFICIAL INTELLIGENCE TECHNIQUES

We can take advantages of AI by various ways for cyber security. We can do cleverer framework by using these methods in future. AI can easily identify the malicious attacks and can learn over time. It can identify the unknown threats also that are launched every year. The summary of various methods is appeared in figure below:

AI Techniques	Usage
Application of Intelligent Agent	<ul style="list-style-type: none"> Proactive Agent communication language Reactive Defense against DDoS Mobility
Application of Neural Nets	<ul style="list-style-type: none"> For intrusion detection and prevention system, Very high speed of operation, For DoS detection, For Forensics Investigation Warn detection
Application of Expert System	<ul style="list-style-type: none"> For decision support For Network Intrusion Detection Knowledge base Inference engine
Application of Learning	<ul style="list-style-type: none"> Machine learning Supervised and unsupervised learning Malware detection, intrusion detection Self-Organizing Maps (SOM)

5. LIMITATIONS OF AI FOR CYBER SECURITY

Although AI is very powerful but when it comes to cyber security then it has some limitation also because as we use

the AI as well as criminals also use AI. It's better to be cautious because AI is not yet enough advance that it can see the 100% accurate difference between secure and malicious things. As well as we can see that math can't solve everything.

6. FUTURE ADVANCEMENT

Basically we can use artificial intelligence in many ways for the advantage of cyber security. In future there will be most intelligent systems than today's techniques and as well as intruders and attackers will also may use the AI for attacks.



7. CONCLUSION

Now a days, our current scenario has been raising development in cyber attacks, threats and intelligent security system is essential as AI techniques are more robust and flexible than that of cyber security solutions. We can see that an AI technique continuously needs human training and communication. In the current situation due to rising advancement in malware and cyber-attacks, Intelligent Security System is required. AI has its own limits and we have to know about that limits that doesn't means we should not use AI because when any human or attacker attacks the intelligent security the system may fail. This fusion of AI and cyber security approaches has many results as it works alongside threat researchers.



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DATA MINING BASED DECISION MAKING MODELS IN HEALTHCARE

¹Narendra Kumar Sharma*, ²Dr. Shahnaz Fatima and ³Dr. Swati Saxena

¹Research Scholar, Amity University, Lucknow, Uttar Pradesh, INDIA.

²Assistant Professor – III, Amity University, Lucknow, Uttar Pradesh, INDIA.

³Assistant Professor, Department of Management Studies, MPEC, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: narendrasharmaui@gmail.com

ABSTRACT

The main objective of this research paper is to study the data mining based models specially used in healthcare domain. In our critical review we compare and study the different types of models based on data mining approach for effective decision making in healthcare. This paper also gives the positive concern to the existing findings and scope to the researcher on healthcare decision making.

Keywords: Data Mining, Healthcare Model, Decision Making.

1. INTRODUCTION

Healthcare is the right of every people but lack of quality infrastructure, specialized doctor, good medical functionaries and trained medical staff; we cannot provide high-quality healthcare services and facilities to people. There are various computational methods, algorithms, tools and techniques are available to use in healthcare domain to overcome these types of situations and provide necessary assistance but one of the biggest challenge to search specific information in the healthcare system. Because there is large amount of data available in health care system, from birth to death an individual accumulates that type of data and an individual has contact with a doctor or healthcare expert to produced that type of record, it should be in form of paper, electronic, or both. It makes decision making critical.

2. REVIEW OF DATA MINING HEALTHCARE MODELS

Sharma, *Et al.* (2016), designs a conceptual model to facilitate a data mining in decision making process for mapping public healthcare system.

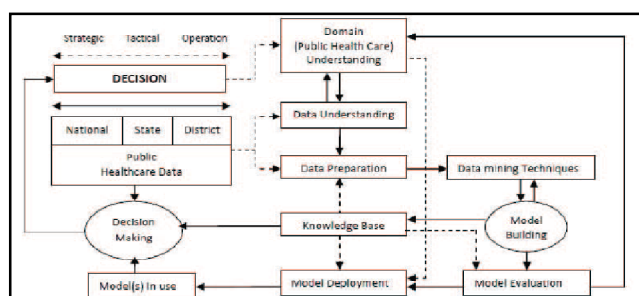


Figure 1: Conceptual Model: DM-PHCS, proposed by Sharma, et al. (2016)

They proposed the model to depict how decision making processes are supported by data mining technique. The proposed model follows the Standard Process of Cross-Industry for Data Mining (called CRISP-DM) Reference Model [1]. It has been developed through the software developer of data mining and users [2]. In addition, other

data mining methodologies like SEMMA, KDD are also being used by many researchers but these are quite similar to CRSIP-DM.

The above figure shows the conceptual design of the model DM-PHCS, showing a data mining phase and decision making phase. The design also indicates the role of different functionaries like healthcare administration, data mining expert and the end users at different phases [1]. The proposed model also incorporates various data mining techniques like association rule, clustering or segmentation, classification.

Biswas, *Et al.* (2014), they proposed a model named “eHealth Cloud” to fabricate a distinctive phase for advancement of medical services framework. Inside this model, a patient focused system has been planned where each patient just as doctor are enrolled.

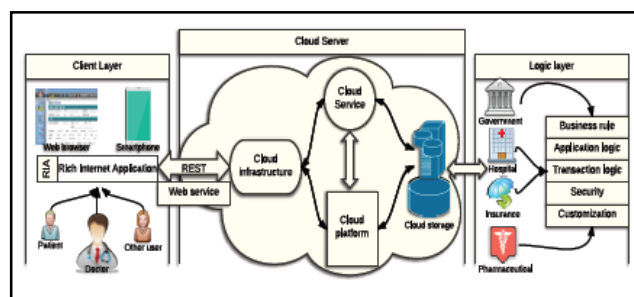


Figure 2: Three tier eHealth cloud Model, proposed by Biswas, et al. (2014)

No specialist needs to send his or her very own data framework, rather the individual in question will simply sign in to eHealth Cloud and turn out to be a piece of substantial social insurance organize. Government service will deal with the guidelines and controls, although treating patient, the specialist will be in charge of patient e-medicinal records and different passages. Along these lines, all restorative treatment will go under one umbrella.

The above figure indicates 3-level structure for eHealth Cloud with legitimate usefulness division. First, RIA (Rich

Internet Application) based on client level to enables the users to act together with the structure. RIA with scripting codes implements affluent UI appearance for web clients. Second, the cloud server is rearranged which keeps up the database by means of Amazon's Simple DB. Third, logical layer lives among client and server that executes rules for the entire structure [3]. Web administration, information inquiry, application rationale, exchange rationale, information security and other usefulness rules are kept up from this layer.

Marquardt, *Et al.* 2014), proposed intelligent predictive modeling system HealthSCOPE (Healthcare Scalable Cost Prediction Engine) for the investigation of medicinal services costs. HealthSCOPE considers quick examination and estimation of expenses, just as simplicity of prescient model arrangement. It is a conventional social insurance cost forecast system that enables people to transfer their human services record or history and comprehend expenses. HealthSCOPE be able to make cost forecasts for a populace of recipients. End clients can transfer essential socioeconomics, ongoing judgments, and comorbidities of a populace for as far back as year and peruse through populace qualities [4].

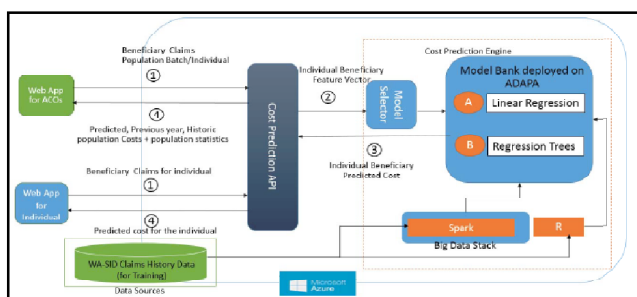


Figure 3: Architecture of HealthSCOPE, proposed by Marquardt, et al. (2014)

HealthSCOPE gives a system to investigating recorded and present day medicinal services costs, just as for anticipating future expenses. It very well may be utilized by people to evaluate their medicinal services expenses in the upcoming year. Moreover, HealthSCOPE bolsters has populace based view for statisticians and safety net providers who need to evaluate the future expenses of a

populace dependent on recorded cases information, a run of the mill situation for responsible consideration associations (ACOs).

Kumar, *Et al.* (2012), works on medical decision support system was intended to help wellbeing experts settle on clinical choice. The framework manages restorative information and learning space in diagnosing patients conditions just as suggesting appropriate medications in favor of the specific patient condition. That Patient-Centralized Health Information Systems (PC-HIS) is a patient focused medicinal data framework created to help observing, overseeing and decipher patient's restorative history [5].

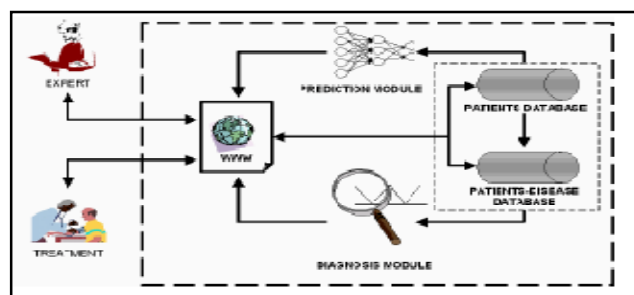


Figure 4: A model for Web-Predicated Medical Diagnosis and Presage, proposed by Kumar, et al. (2012)

The proposed model for Electronic restorative conclusion and prospect comprises of IV segments, they have databases, forecast module, finding module and UI. The databases comprise of patients database and patients-ailment database. Patients database will be utilized to store patient's data, for example, designation, locations, and others specifics subtleties. Patients-malady database put away all the data about patients and their sickness. The data put away in the database incorporates sorts of illnesses, the medications and different insights concerning the test and controlling treatment.

3. COMPARISON OF DATA MINING HEALTHCARE MODELS

Table 3.1: Comparative Table of different Data Mining Models/ Approaches/ Techniques/ Tools used in Healthcare Domain

S. No.	Research Title	Authors / Year	Data Mining Model / Techniques/ Tools/ Algo discussed in the paper	Key-points	Results
1.	Data mining Based Decision making: A Conceptual Model for Public Healthcare [1]	Sharma, et al., (2016)	DM-PHCS/ CRSIP-DM/ KDD/DSS	Use in public healthcare and decision making	Offer an easy to use approach which enables healthcare administrators to exploit DM models with only a basic level of understanding.

S. No.	Research Title	Authors / Year	Data Mining Model / Techniques/ Tools/ Algo discussed in the paper	Key-points	Results
2.	Cloud Based Healthcare Application Architecture and Electronic Medical Record Mining: An Integrated Approach to Improve Healthcare System [3]	Biswas , et al., (2014)	eHealth Cloud/ RIA/ DB/ DM/ EMR	provide an opportunity to bring all doctor & patient in single network	Enhanced communication and automation in healthcare and conventional reasoning of cure can be completely altered by investigating EMR in an expansive sense.
3.	HealthSCOPE: An Interactive Distributed Data Mining Framework for Scalable Prediction of Healthcare Costs [4]	Marquardt et al., (2014)	HealthSCOPE/ ACO/ Prediction/ Distributed Data mining/ Microsoft Azure	HealthSCOPE comprises of a (UI), a cost forecast API (which is facilitated on Microsoft Azure) and a Cost Prediction Engine (CPE).	Structure for investigating recorded and current day health insurance costs for anticipating future expenses.
4.	A Web-based Patient Support System Using Artificial Intelligence to Improve Health Monitoring and Quality of Life [5]	Kumar et al., (2012)	WBMDP/ Association Rules/Decision Trees/DM	Utilization of Artificial Intelligence in Medicine/ Fuzzy rational/ Neural Network/ Centralized Databases and WWW	Medicinal analysis and presage utilizing artificial perspicacity procedures will make the discussion to be increasingly intelligent.

4. LIMITATION AND CHALLENGES

The limitation of above study is reasonably intricate to implement on unstructured, non-standardized, noise, operational, strategic or tactical data of healthcare system. Challenges are concern with security, scrutiny, scalability, maintainability, flexibility and interoperability of medical data.

5. CONCLUSION

After reviewing the different data mining healthcare models, the researcher found that there are many constraints to explore the acquaintance and take effective decision from medical databases. The raw medical data are widely distributed, non-standardized, noise, corrupted, inconsistent, missing, and voluminous by nature and recorded in different file formats. Our critical study indicates that there are scopes to overcome these constraints and limitations. The comparison of models & their key points, limitations and challenges of the study are clearly mentioned, which shows the scope for further research.

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EVOLUTION AND DEVELOPMENT OF MUTUAL FUND INDUSTRY IN INDIA

Sanjeev Kumar Singh

Research Scholar, Faculty of Commerce
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.
Corresponding Email ID: ssanjeev.bhu@gmail.com

ABSTRACT

The inception of the mutual fund industry in India started with the establishment of Unit Trust of India in 1963, at the lead role of the Government of India and Reserve Bank of India. Unit Scheme 1964 was the first scheme launched by Unit Trust of India. Mutual funds are the best financial intermediary pulling funds from small corpus investors and invest them into financial securities such as government Treasury bill, debt fund, equity fund, and other securities and earning income through interest and dividends. Now a days mutual fund is the emerging a better financial instruments for retail and small investor and in developing countries like India small corpus of investment makes a major part of the capital. Mutual Funds care the interest of little corpus investors not only from the diminishing market risk by the diversification of risks, but also provide the profits from the rising market returns. Mutual fund plays a significant role in financial innovation and cares about the interest of investors. It also plays a significant role in the formation of capital for the growth of the financial market. Investment in mutual funds in India are becoming more popular than investments in Fixed Deposits and postal which gives low returns compared to a mutual fund. This present paper study about the evolution and development of the mutual fund industry in India. This paper also analysis the ratio of mutual funds growth in the comparison of GDP in India.

Keywords: Mutual Fund, Assets under Management, GDP, Growth and Development.

1. INTRODUCTION

A mutual fund is a suitable investment for the small investors as it provides an opportunity to invest in a diversified portfolio, all the portfolio managed by a professional at a very low cost. In the unstable economic scenario such as decreasing interest rates of bank term deposits, the changeable environment of capital market and recent failure experience of investors by entering in direct capital market investment led to the increased investment in the mutual funds. The price of the stock exchange is based on the demand and supply force of the market which is very fluctuating. To take Investment decision is very difficult for the small and retail investors. That is why small investor investing in mutual funds which are professionally managed by experts for investing in a stock market exchange as the objectives of the investment. A mutual fund is a work like trusty that procures the funds from thousands of shareholders or unit holders and investing these funds in diversified portfolio security to achieve the objectives of the investors, which may be income or growth or both i.e. stable return or capital appreciation or both at per lower risk. For the investors, mutual funds offer a variety of benefits to the investors like diversification of risk, professional management of the fund, tax benefits, liquidity, transparency in trading, a lot of schemes etc.

The investors need not worry when they are going to invest in any mutual fund schemes because these funds are professionally managed and also these funds having the professional fund management experts that take the decision very carefully on the basis of analysis and research, and responsibility of investing in the stock exchange. Due to the increasing importance of domestic savings and investments of these saving towards profitable

investments, the scope and importance of the mutual fund industry have increased. The mutual fund industry got a fast growth as development in economy and infrastructural of the country, increasing in personal financial assets, and increasing in foreign collaboration.

2. OBJECTIVES OF THE STUDY

- To understand the concept of mutual fund industry in India.
- To study the evolutionary history of Mutual Fund in India.
- To analysis the development trend of the mutual fund industry in India.
- To study the trends of mutual fund AUM share in a percentage of GDP.

3. RESEARCH METHODOLOGY

The present study is descriptive in nature, which is based on basically secondary sources of data. The secondary sources of data include journals, magazines, books, website, and publications of the various report of agencies like SEBI Handbook, AMFI and RBI Report etc.

4. EVOLUTION OF MUTUAL FUND IN INDIA

The inception of the mutual fund industry in India started with the establishment of Unit Trust of India in 1963, at the leading role of the Government of India and Reserve Bank of India. There are four phases of evolution mutual fund industry in India.

Phase I - 1964-1987

Mutual fund industry started with the establishment of the Unit Trust of India (UTI) in 1963 by an Act of Parliament.

UTI was started by the Reserve Bank of India and also administrative work governed by the RBI. UTI was separated from the RBI in 1978 and the Industrial Development Bank of India (IDBI) take charge to control over the UTI. Unit Scheme 1964 was the first scheme launched by Unit Trust of India. AUM of UTI had Rs. 6,700 crores at the end of the year 1988.

Phase II (Entry of Public Sector Mutual Funds)-1987-1993

Public sector banks, General Insurance Corporation of India (GIC) and Life Insurance Corporation of India (LIC) entered into mutual funds in the year 1987. First of all SBI Mutual Fund started in June 1987 followed by Canbank Mutual Fund in December 1987, Punjab National Bank Mutual Fund in August 1989, Indian Bank Mutual Fund in November 1989, Bank of India in June 1990, Bank of Baroda Mutual Fund October 1992, LIC started its mutual fund in June 1989 and GIC started its mutual fund in December 1990. The assets under management (AUM) of the mutual fund industry had of Rs. 47,004 crores at the end of the year 1993.

Phase III (Entry of Private Sector Mutual Funds) - 1993-2003

Indian mutual fund industry was a boost when private sector mutual fund entered in the year 1993 because private sector mutual fund provides a wide variety of schemes. Also, the first Mutual Fund Regulations came in the year 1993. Kothari Pioneer is the first private sector mutual fund which registered in July 1993, now merged with Franklin Templeton. The lots of mutual funds had increased with many foreign mutual funds in India and this time the mutual fund industry has gone through several mergers and acquisitions. There were 33 mutual funds at the end of January 2003 with total assets of Rs. 1,21,805 crores.

Phase IV - since February 2003

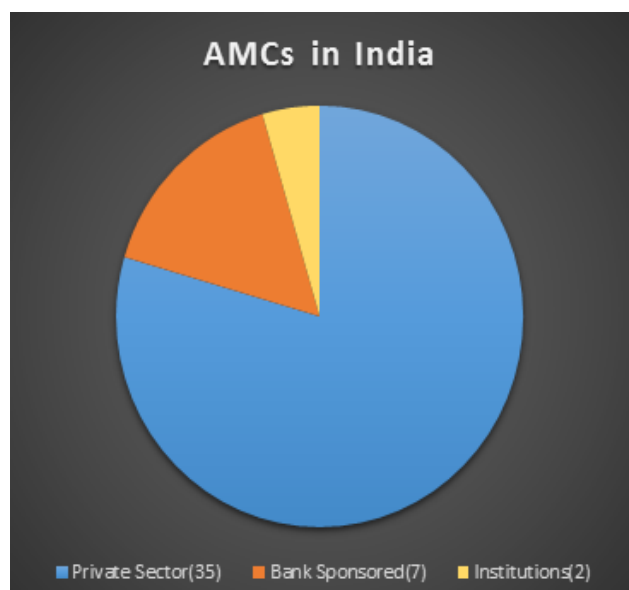
The Unit Trust of India Act 1963 divided into two separate entities in February 2003. First is the Specified Undertaking of the Unit Trust of India with AUM of Rs. 29,835 crores. The Specified Undertaking of UTI, is governed by the Government of India and it does not come under the Mutual Fund Regulations.

The second part is the UTI Mutual Fund, which is sponsored by SBI, BOB, PNB and LIC. UTI Mutual Fund is registered with SEBI and governed under the Mutual Fund Regulations. After the SEBI Mutual Fund Regulations, and the current mergers and acquisition among different private sector mutual funds, the mutual fund industry in India has come into the current phase of consolidation and growth.

5. ASSET MANAGEMENT COMPANIES IN INDIA

There are three types of Asset management companies in India. First is bank-sponsored mutual funds, second is mutual fund institutions and third is private sector mutual

funds. In India total 44 asset management companies exist.

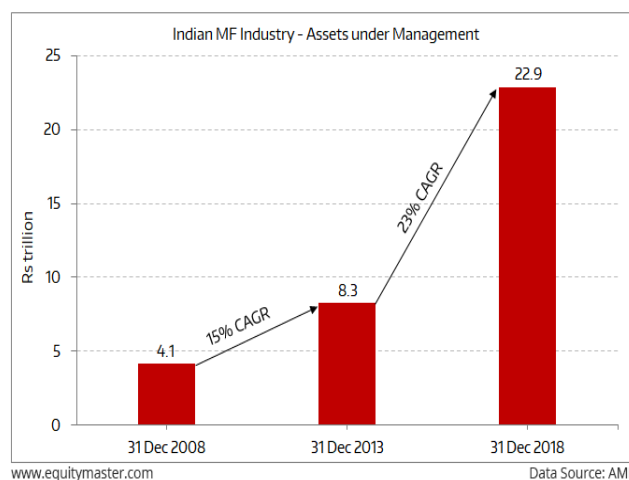


Sources-<https://www.fincash.com/l/asset-management-companies-india>

All the above asset management companies are associated with the Association of Mutual Funds in India (AMFI). AMFI was established in 1995 as a non-profit organization of all the listed AMC's in India.

6. THE GROWTH OF THE INDIAN MUTUAL FUND INDUSTRY

The Indian stock markets got the rapid growth in the year 2018. Foreign investors invested in Indian equities of Rs 33,014 crore and debt instruments of Rs 47,795 crore. Indian stock markets show the continued growth also in the year 2019. Stock markets have sold equities of Rs 2,675 crore in January 2019.



Source-AMFI | www.equitymaster.com

The chart shows the growth of assets under management from 2008 to 2018. In the years 2008, the grand total of assets under management of mutual fund industry in India was of Rs 4.13 trillion (1 trillion equals to 1 lakh crore) as on 31 Dec, 2008.

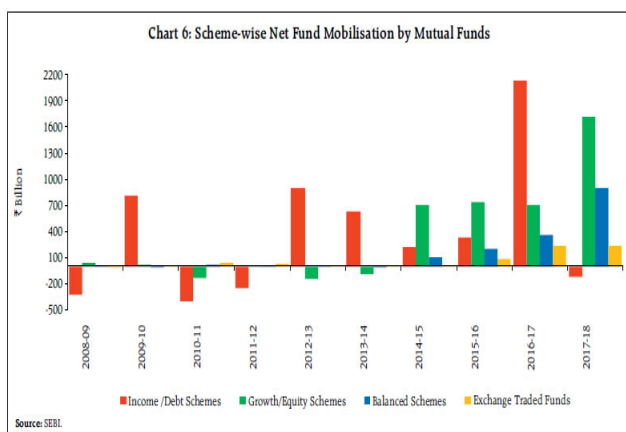
After the five years, the mutual fund industry shows the compound annual growth rate (CAGR) of 15% to increase the total AUM to Rs 8.2 trillion as on 31 Dec, 2013.

Afterwards, in the year 2018, the Indian mutual fund industry shows the rapid growth which is never before, compounding rate at 23% CAGR, and reaching the total assets under management (AUM) as on 31 Dec 2018 to Rs 22.86 trillion.

In the year 2008 to 2018, the AUM of MF Industry has multiplied by 5.5 times and compounding at 19% CAGR. As on 31 Dec, 2018 mutual fund folios stood at Rs 8.03 crore (80.3 million).

7. SCHEME-WISE TRENDS OF NET FUND MOBILISATION BY MUTUAL FUNDS

During the past four years (2014-15 to 2017-18), all categories of MF schemes show the positive net flows, apart from for funds invested in overseas schemes. Reversing the previous growth trend of fund mobilisations through debt/income schemes, the debt/income has been increasing the contribution to other schemes of the MFs since 2014-15. There are positive Fund mobilisation under growth/equity oriented schemes in the year 2014-15 and still continuously show higher net inflows, reaching at peak of ₹1,710.7 billion in 2017-18, continuously investments from retail investors mainly due to flexibility in stock market exchange, increasing investment choice towards growth/equity shares with the support of SEBI's various initiatives.



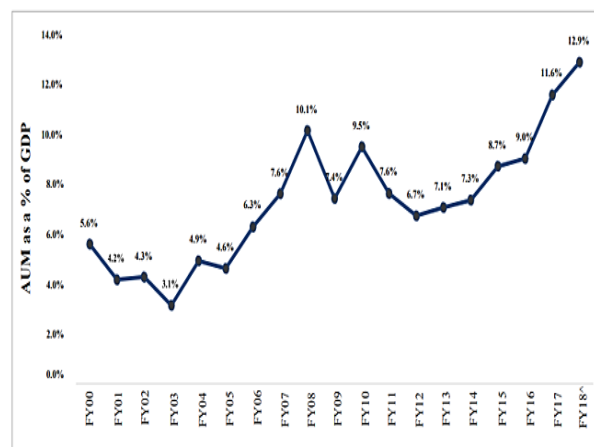
Source-SEBI |

https://www.rbi.org.in/scripts/BS_ViewBulletin.aspx?Id=17819#T1

8. TRENDS OF MUTUAL FUND AUM SHARE IN GDP

From the past two decades, the mutual fund industry shows significant growth. It also plays an important role to mobilise the saving into the stock market which is beneficial for the Indian economy. With the growth of GDP, also increase the mutual fund AUM with the proportion of GDP.

Mutual fund AUM as a percentage of GDP



Source-<https://cafemutual.com/news/industry/13698-mfs-are-now-21-of-bank-deposits>

There is another key macro-economic development in mutual funds is AUM share to GDP ratio. In the fiscal year 2000, the share of mutual fund investment is just 5.6% of the GDP. Afterwards, up to the year 2018, the mutual fund industry attracts the investors and providing a better environment and awareness with the market growth and technological changes in the industry. That is why mutual fund market shows significant growth. In the monetary year 2018, the value AUM has reached 12.8% of GDP. While the mutual fund industry shows the positive trend but compared with the global average still mutual fund industry of India has a long way to go.

9. CONCLUSION

Mutual funds in India evolve as strong financial intermediaries and it plays an important role to set up stability into the financial system and efficiency in saving mobilisation. The mutual fund industry shows the significant growth in all sectors such as a number of AMC, funds mobilisation under assets under management, types of mutual fund schemes, AUM share in GDP etc. The mutual fund industry is started with the establishment of UTI mutual fund only, but now this industry has three sectors such as public sector mutual fund, mutual fund institutions and private sector mutual fund. The growth of the Indian mutual fund industry is significant in all sectors but it is not utilising its full potential. The mutual fund industry has faced some challenges such as lack of differentiation in schemes, lack of financial knowledge and awareness of investor, little interest of retail investors in mutual funds. To utilise the full potential of the mutual fund industry, the proper and promotional steps must be taken by regulators of SEBI and policymakers to promote the retail investors for involvement in the mutual fund industry. An emerging and strong mutual fund industry can set up constancy in the Indian financial system.

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MINDFULNESS, EMPLOYEE ENGAGEMENT AND INNOVATIVE WORK BEHAVIOUR: A REVIEW OF LITERATURE

¹Abhilasha Dixit* and ²Prof. Yogesh Upadhyay

¹Research Scholar, ²Assistant Professor, ^{1,2}School of Studies in Management,
Jiwaji University, Gwalior, Madhya Pradesh, INDIA.

*Corresponding Author's Email ID: abhilashaanu@gmail.com

ABSTRACT

Initially mindfulness acted as a tool for variety of important domains of human lives, ranging from, stress reduction, increase in life expectancy, wellbeing of individuals and others. In recent years mindfulness has gained high attention of researchers and practitioners concerning interface of humans with organisations. Growing body of research shows that mindfulness helps in improving several work-related outcomes like job satisfaction, work efficiency, performance and creativity of employees. The impact of mindfulness on creativity and innovative work behaviour of employees is fast evolving an area of interest for researchers. The present review visits the theoretical foundations of mindfulness, employee engagement, innovative work behaviour and their relation. Additionally, it proposes a blueprint for future research that can help to understand the relation between mindfulness and innovative work behaviour of employees.

Keywords: Mindfulness, Employee Engagement, Innovative Work Behavior.

1. INTRODUCTION

The frantic pace of life ensures that we are busy round the clock. No sooner than we complete a given task than the other one comes calling. Many times, we engage in multi-tasking to ensure timely completion of work. At times, inspite of our efforts, actions do not result in desired end. In addition to other explanation for this gap is, in layman's language, our so called 'absent mindedness'. It's a phenomenon where our body and mind are presumed to be disconnected. Due to lack of sync, mind is not able to direct body to perform requisite action/s. Utopian view is that mind should always remain alert, active and conscious so that it is able to immaculately perform the task at hand. Such a state is referred to as 'mindfulness'. The present work offers a review of one of the most researched and talked about concept i.e. mindfulness.

2. METHODOLOGY

Following framework proposed by Torraco (2005) a systematic review initiated with selection of relevant literature. This study used Google Scholar, ERIC, JSTOR and Emerald for initial search of relevant articles. The literature search first started in September 2018 using keyword combination of above database. In this regard the focus of this article was on relationship between mindfulness, employee engagement and innovative work behaviour. Since mindfulness at workplace gained attention only after 2010, therefore, time period for review was kept from year 2010 to 2018.

3. WHAT IS MINDFULNESS

Mindfulness is considered to be a part of Eastern philosophy, especially Buddhist one (Hülshager, Alberts, Feinholdt, & Lang, 2013). The Pali word *sati* (Sanskrit – *Smriti*) refers to "memory, recognition, consciousness, intentness of mind, wakefulness of mind, mindfulness, alertness, lucidity of mind, self-possession, conscience and self-consciousness which eventually leads to realization of

impermanency of all things" (Davids & Stede, 1959, p. 672). Nhat (1976, p. 11), a known Buddhist monk, defines mindfulness as "keeping one's consciousness alive to the present reality". As Buddhism has evolved over centuries it cherishes multiple perspective of mindfulness (Dreyfus, 2011).

One of the very known contributors to mindfulness Kabat-Zinn (2015, p. 1481), defines mindfulness "as moment-to-moment, non-judgmental awareness, cultivated by paying attention in a specific way, that is, in the present moment, and as non-reactively, as non-judgmentally, and as openheartedly as possible". Glomb, Duffy, Bono, & Yang (2011) make it clearer further by suggesting equivocal attention to both internal and external stimuli. Further, they inadvertently assigned meaning to Kabat-Zinn (2015, p. 1481)'s 'openhearted attention' as an attention without 'cognitive filters' (Glomb et al., 2011, p. 118), which might colour the incoming information like judgement, memories and other (Brown et al., 2007). Awareness has a high 'present moment orientation' and has a 'relatively high attentional breadth' (Dane, 2011).

Mindfulness is distinct feature of an individual, therefore, it can be considered as personal resource of an individual. This resource helps an individual to remain engaged with the job and demonstrate innovative work behaviour.

4. MINDFULNESS AND INNOVATIVE WORK BEHAVIOUR

There is a surge in research efforts that explore the link between mindfulness and creativity (for details visit meta-analysis by Lebuda, Zabelina, & Karwowski, 2016). Many strengths of being mindful naturally relate to creative individuals. Research suggests that mindfulness scales the ability to focus, reduces the fear of being judged, improves the ability to switch perspectives, take note of variety of stimuli, improves working memory, offer a neutral perspective of a phenomena and increases the ability to

respond in a non-habitual fashion, (Baer, Smith, Hopkins, Krietemeyer, & Toney, 2006; Brown, Ryan, & Creswell, 2007; Carson & Langer, 2006; Chiesa, Calati, & Serretti, 2011; Moore & Malinowski, 2009). Consequently, mindfulness may be both directly and indirectly related to creative thinking, creative achievement, creative elaboration, verbal fluency, novel solutions and solve insight problems (for e.g. De Dreu, Baas, & Nijstad, 2008; Ding, Tang, Deng, Tang, & Posner, 2015; Langer, 2014; Ostafin & Kassman, 2012).

5. MINDFULNESS AND EMPLOYEE ENGAGEMENT

Schaufeli et al. (2002, p. 74) define engagement “as a positive, fulfilling, work-related state of mind that is characterized by vigor, dedication, and absorption”. They further elaborate it as a combination of emotion and cognition and persistent in nature. Mindfulness naturally relates to employee engagement since vigor, dedication and absorption shall results only when employees are constantly in the state of awareness and attention, components of mindfulness. For example, dedication can only be expected when an employee is aware and as well as attentive about the context where she/he serves. Therefore, mindfulness is expected to serve as a personal resource that augments employee engagement. A host of research work validates the relation between mindfulness and employee engagement (for e.g. Andrews, Michele Kacmar, & Kacmar, 2014; Malinowski & Lim, 2015; Petchsawang & McLean, 2017). Interestingly, online mindfulness intervention and meditation are found to be

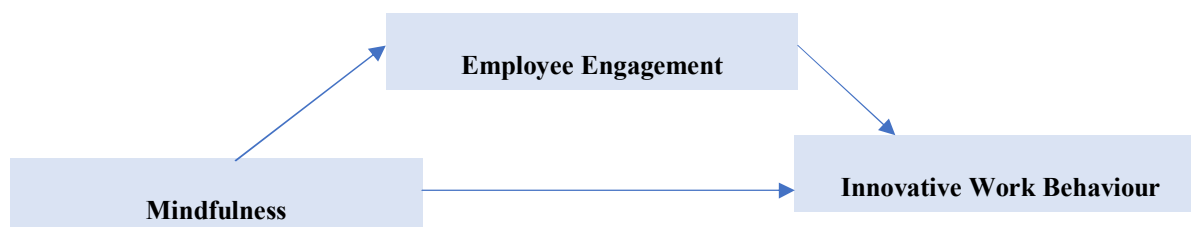
effective in decreasing employee stress, improving vigor & engagement, enhancing overall employee well being, job satisfaction and job performance (for e.g. Aikens et al., 2014; Shiba, Nishimoto, Sugimoto, & Ishikawa, 2015).

6. EMPLOYEE ENGAGEMENT AND INNOVATIVE WORK BEHAVIOUR

Innovations result when people are ready to experiment and bear risk. People with vigor can go an extra mile over and beyond the imposed job design. Vigor plays a vital role in setting employees’ mindset free from daily chores for experimenting with something new. Equally important for innovative outcomes is commitment and getting engrossed in the task at hand. Commitment leads to absorption which helps an employee to have a 360-degree view of the task at hand. Therefore, as can be sensed, three pillar of employee engagement viz., vigor, dedication and absorption, are harbingers of innovative work behaviour. Extant research support the link between employee engagement and innovative work behaviour (for e.g. Agarwal, 2014; Bhatnagar, 2012; De Spiegelaere et al., 2014).

7. RESEARCH PREPOSITIONS

On the basis of above review it becomes imperative to bring the important variables reviewed in the present work in a single frame in order to understand what results in innovative behaviour of employees. Therefore, we propose following model for investigation:



- P1: Mindfulness is positively related to employee engagement;
- P2: Employee engagement is positively related to innovative work behaviour;
- P3: Employee engagement partially mediates the relationship between mindfulness and innovative work behaviour.

8. CONCLUSION

The discontinuous competition of today has raised bar for organizations in almost every sphere. The technologies are converging and have become pervasive in almost every field of human endeavor. The lifecycle of the products is shortening rapidly. The extinction of organizations can be seen at an unprecedented rate due to rapid change evolution of technologies. Depending solely only on R&D department of an organization for rolling out innovations

is not a wise bet in the world of non-linear challenges. Also, waiting for break-throughs, which eventually may never come, also doesn't seem to be a right preposition. All employees, geared up for innovation work behaviour, seem to be a right stake for an organization. In contrast to 'break through' approach to innovation, the apt approach is looking towards innovation as 'continuous' and 'incremental', resulting in innovation in products, services, processes, approach, systems and others.

This work provides a framework that can help organizations to eke out innovative work behaviour from employees. The work demonstrates as to how mindfulness is positively related to employee engagement and in turn, employee engagement is related to innovative work behaviour of employees. The work suggests that though mindfulness shall continue to directly contribute to innovative work behaviour but it also shall be effective

equally effective in the presence of employee engagement (read partial mediation). The present work offers a blueprint of research prepositions that can be empirically tested by researcher, especially in the context of India where such attempt needs to be made to the best of knowledge of authors.

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EFFECTS OF ICT ON PUBLIC DISTRIBUTION SYSTEM IN RURAL POPULATION

¹Mr. K.K. Bhartiya and ²Mr. Apoorv Vaish*

^{1,2}STEP-HBTI, Kanpur, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: apoorv.vaish07@gmail.com

ABSTRACT

The aim of the study was to determine the Effects of information and communication technology on public distribution system and rural population. Technological abundance is the factor of growth for any economic change while creating a paradox for the future. Innovations created for modern societies provides a new found way for changing our habits, hence all technological advancements presented have created issues for illiterate which depend on PDS to supply them food grains. Advancement in information and communication technology is not a foremost change but it is affecting our lives drastically from the last couple of years, which is both thoughtful and challenging. Technology has been affecting our lives in many ways including our fooding and socializing habits, there is no stopping this change. So as technology has affected how our food grains were distributed to the people most requiring them. This change is inevitable and hence calls for a more profound way of change.

Keywords: ICT, Public Distribution System, Rural Population, Technology.

1. INTRODUCTION

PDS or Public Distribution System is attributed as the Government initiated schemes for providing basic amenities to the people living in harsh and mellow conditions with minimum wages. This was the government's way of providing a staple diet to its citizens at the minimum price.

PDS was first introduced during the Second World War in February 1944 and was updated in June 1947. Indian food security system was under the panel of ministry of consumer affairs, food and public distribution to distribute necessities to India's marginalized low income households at subsidized rates to create a sense of bearing for all individuals. Initially major necessities included wheat, rice, sugar and lamp oil like kerosene which were majorly distributed through fair price shops (fps) or ration shops spreading across the country. Food Corporation of India now procures and maintains the PDS.

In terms of public benefit and public expenditure, it's deemed as the most prioritized food security network. Average level of PDS seeds consumption is only about 1kg per person per month. Currently India holds one of the largest reservoir of grains besides china, the government invests about Rs 750 billion annually which is around 1% of its GDP (gross domestic product).

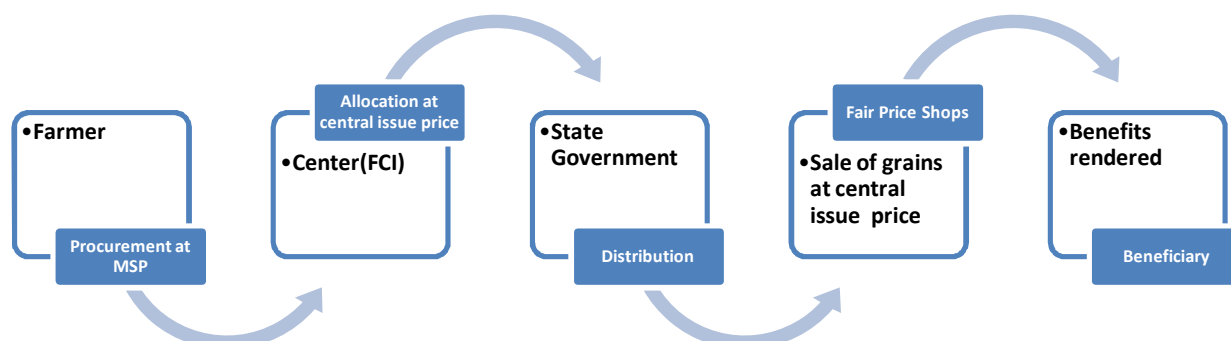
2. DISTRIBUTION OF RESPONSIBILITY

- **Central government:** it holds the responsibility for procurement, storage, transportation and bulk allocation of food grains.
- **State government:** it holds the responsibility for distributing the procured food grains to the consumer through Ration shops.

The ration card is a document issued to Indian citizens under an authority of government for the purchase of essential commodities from fair priced shops at government managed rates.

Under Right to Food Act 2013, state government are required to identify households which are allowed to procure subsidized rates from PDS and detail them with Ration cards. Currently two types of Ration cards are present:

- **Priority Ration Card:** people having an annual income of less than 2 Lakhs per annum are eligible for the benefits and can sustain 5kgs of food grains per person.
- **Antyodaya Ration Card:** people which are considered poorest of the poor having an annual income of less than 1 Lakh per annum are eligible for the benefits and can sustain 35kg of food grains.



3. BEFORE USE OF INFORMATION AND COMMUNICATION TECHNOLOGY IN PDS

It used to be a very hectic procedure to acquire a Ration card for gaining benefits from fair price shops, the person applying for a Ration card had to present at least one of the documents like Electricity bill, Water bill, Passport, Voter ID, Bank passbook, Aadhar card. While Personal identification required a set of different documents like Birth certificate, PAN card, Passport, High school mark sheet.

4. AFTER USE OF INFORMATION AND COMMUNICATION TECHNOLOGY IN PDS

After the government introduced new profound ways for PDS (public distribution system) POS machines in government operated ration shops, Bio-metric and Aadhar linked accounts were considered viably trusted and registered. Since the Aadhar card withholds all distinction of an individual including retina scans, finger print scans and signature. It was formed as the primary identification proof for all including bank accounts, voter id, passports and other government related works.

5. OBJECTIVE OF THE STUDY

The objective of the study was to point

- The differential changes introduced by technological reforms in the Public distribution system.
- The changes procured by government of India and introduction of schemes for digitizing India.
- New and distinct ways were introduced for changing the way one used to acquire and maintain food supplies.

6. CHANGES DUE TO TECHNOLOGY

New information and communication technology was introduced by Indian government keeping in mind the default identification proof Aadhar card and a new method for distribution of food grains was introduced called as the POS (Point of Sale) machine, this machine referenced database from Aadhar profile maintained and managed by National Informatics Center (NIC), Ministry of electronics and information information and communication technology.

7. BEHAVIOR OF RURAL POPULATION

The POS machine was introduced to tackle the existing problems faced by government in management of public distribution system, so The government issued POS machines to all its fair price shops to keep an eye on fair dealings which are required to be provided to the beneficiary and keep a note of the sold products to manage and maintain the inventory of every fair price shop. While

the innovative method created a lot of criticism at first but was readily accepted later on.

8. BENEFITS OF NEW INFORMATION AND COMMUNICATION TECHNOLOGY

- Transparency
- fast access
- Bio-metric checking of beneficiary
- Quota division of benefits removed
- Easy inventory management
- Maintaining beneficiary's database
- Control on corruption
- People oriented
- Can be easily kept an eye on
- Reduced paperwork

9. DRAWBACKS OF NEW INFORMATION AND COMMUNICATION TECHNOLOGY-

- Loss of benefits to BPL beneficiary
- Registered beneficiary is only allowed the benefits
- Lack of education
- Slow working of the POS machines
- Network issues
- Hard to manage
- Reduced profit margins
- Database management issues
- Reduced compensatory help to non beneficiary

10. METHODOLOGY

For studying the public distribution system in Uttar Pradesh (UP) we chose Kanpur dehat purposively, it being close to one of the largest business hub in the state.

In this study primary data was calculated by using simple random sampling on a sample size of 50 people having different ration cards. The sample retains information of the people standing in queue at the time of distribution of food grains..

11. PDS SCALE

This study holds PDS scale. it is a 4 point rating scale whose purpose was to measure the changes which are felt by people because of change of information and communication technology in pds. In this respondents were required to contemplate and provide the best possible rate. In this 1 was strongly agreed while 4 were strongly disagreeing. A complete data analysis was prepared on a specified questionnaire.

12. ANALYSIS AND INTERPRETATION

Table 1: Acquired responses from the Beneficiary

S no	Knowledge acquired	Strongly Agree	Agree	Disagree	Strongly Disagree
1.	Level of satisfaction	18	22	7	3

S no	Knowledge acquired	Strongly Agree	Agree	Disagree	Strongly Disagree
2.	Easiness	15	10	13	12
3.	Transparency	20	10	12	8
4.	Proper weighing	12	10	18	10
5.	Product quality	18	10	10	12
6.	Technology issues	25	10	10	5
7.	Changes required	17	13	8	12
8.	Convenience	10	10	18	12
	Total Mean	135	95	96	74

Table 2

Knowledge acquired	Standard deviation	Z-value
Level of satisfaction	0.848528137	0.000122866
Easiness	1.163387033	0.5
Transparency	1.13137085	0.5
Proper weighing	1.073616813	0.5
Product_quality	1.205599182	
technology issues	1.054630219	0.5
Changes required	1.15369858	1
Convenience	1.06157373	1

13. CONCLUSION

From the above table it is clear that people are actually satisfied with the changes that have been presented to them in the form of POS machines and are satisfied with the information they have been provided.

From the data it is seen that the people are being affected by the product quality, new technology and require new reforms in the same.

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15. QUESTIONNAIRE ON ICT IN RURAL POPULATION

Name : _____

Date of birth : _____

Gender : _____

Annual Income (in RS): _____

- 1) Are you satisfied with the changed methods of PDS?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 2) Are the new methods easy or difficult?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 3) Are you more aware about the rules and services then before?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 4) Do you believe you're being served the right amount of grains?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 5) Has the quality of products upgraded or degraded?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 6) Does the new technology have many problems?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 7) Do you believe more change is required?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree
- 8) Do you think the new methods have made your life easier?
 - a) Strongly agree
 - b) Agree
 - c) Strongly disagree
 - d) Disagree

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MANAGING CREATIVITY AND INNOVATION IN 21ST CENTURY: THE INDIAN APPROACH

¹Himanshu Kushwaha* and ²Amir Moin Khan

^{1,2}Junior Research Fellow (D.Phil.), Department of Commerce & Business Administration,
University of Allahabad, Prayagraj, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: himanshu575986@gmail.com

ABSTRACT

As organisations continuously rearrange their activities to achieve new and challenging performance goals, creativity and innovation become desirable and even essential processes that play progressively vital roles not only to support organisations nurture and prosper but to confirm their existence in the 21st-century marketplace. Because of organisations' scope is expanding and stakeholders' needs keep on changing, the managers are now encountering problems and prospects that are composite which have never been provoked before. These may be due to the advent of new global giant competitors across the industries. The ask for new innovative products, services, policies & processes, and technologies increased the real competition more even for the talented employees so the necessity for revolutionary solutions awakened for the persisting business and societal problems. Additionally, managers are now started to realise that the old methods and solutions that have traditionally been used to resolve such problems are effective no longer. By the recognition through management that diverse methods and perspectives are required to assist their organisations to continue to grow, the curiosity in the management of creativity and innovation has emerged in the last few years. Our research paper defines the nature of creativity and innovation in the Digital World and examines how these processes are being managed in the 21st-century organisation with reference to Indian Market place

Keywords: Creativity, Innovation, Digitalization, and Digital World.

1. INTRODUCTION

The Creative rationale and performance, making effective and sustainable innovations, are now essential in modern organisations. Administrators, who can efficiently direct and promote these developments will empower their teams, departments, and organisations to become entrepreneurial, and thus much quicker in anticipating and answering to market dynamism. To understand this entire process a clear understanding of creativity and innovation is a must. So, let us understand the concept of creativity & Innovation first.

Creativity: Scholars have defined creativity as something like the creation of new and useful ideas, opportunities, or solutions. **Amabile (1997, 1998)**, defined creativity as the first step in innovation. A creative idea should be diverse from what has been endeavoured in the past, it should be a perfect fit to the problem it can resolve or the opportunity it can create, and most importantly it should be viable. So, a creative idea should not be just original or unusual, but it has to be associated with a determination, to be apt to the need it is trying to fill. Creativity is usually a response to something that stimulates a person and group to discover a solution.

- **Individual Creativity:** Modern theories of creativity propose that all individuals are capable of yielding creative work, at least some of the time, in one or more fields or domains. This is indifference to past beliefs that creativity was a state of birth, roughly that individuals got inborn from their parents or their ancestors, and that it was a set of characters which was of part of few individuals' personalities and not for all.
- **Group Creativity:** At the work, it is becoming progressively likely that at least some of the work that

individuals do is performed in the framework of a group or a team. Initially, research on creativity designed a belief that groups were not likely to produce creative ideas or solutions because of the various dynamics of the group process like productivity losses, social pressure, and many others. Modern-day research has seen that groups not only can reach heights of creative thinking and behaviour but in fact, they can often outperform the working of the individuals alone. Researchers such as **Nijstad and Paulus (2003)** resisted that since creativity is a social paradigm, creative ideas necessarily be assessed and applied by others before they can even be measured as creative.

Innovation-Innovation is a procedure of taking the creative ideas and solutions to one step ahead as designating those to be most suitable to the condition, and finally implementing them in a way that produces new value and worth for the organisation, the industry, or the larger society in which they exist in. The new values may be economic, social, psychological, or aesthetic and artistic. This view of innovation rises out of studies that describe it as the thoughtful introduction and implementation of ideas, products, services, or technological processes calculated to ultimately benefit the individual, team, organisation, or broader society. In the setting of business organisations, innovations can be a new product or even just extending a product line, addition of new services or stages of services, adding the served markets, providing products and services to the entirely new markets, employing new techniques, or applying new or reformed work processes amongst others. The Innovation can be regarded as a continuum, from a fundamental innovation that may only involve a

slightly newer version of what the organization already does, all the way to the revolutionised, advanced innovation in which something that was not there before it was introduced, often allowing the organization or entire industry to jump to a new level.

2. CREATIVITY AND INNOVATION IN THE DIGITAL WORLD

The present era is of digital, so creativity and innovation should also comply with the same. Digitalisation is not leaving any facet of life untouched, least of all the creative scene. Innovative ideas are springing up like mushrooms. Remixes have been given a powerful boost, and a real meme culture has grown up. As the digital world has emerged, we have witnessed an increasing convergence of digital marketing actions across niches like content marketing, SEO, e-commerce, social media marketing and so forth, with basics of the more conventionally creative actions of advertising and media production. This convergence implies that many of us now devote our time focusing on generating 'creative' ideas. These ideas classically need to interpret into assets those yield exact outcomes. If a business is a fresher to creative content development or have approached to the task from a quite technically-minded background, the vision of on-cue creativity and steady ideation can be daunting, particularly if the performance is measured against the success of their ideas in execution. According to **eduCBA**, a leading global provider of skill-based education by IIT IIM graduates, for creating and enabling creative and innovative ideas into the organisation, there are few prerequisites:

- Be curious and gather more information
- Look broader, beyond industry for creative ideas
- Good ideas can come from the customers
- Be futuristic and have a visionary attitude
- Recognise innovation opportunities & Foster an innovation environment
- Innovation need not be about products but the workplace also
- Know how to deal with innovator's dilemma

In general, there are four major prevailing driving factors behind the creativity and innovation in today's digital world; they are:

- **Renaissance of Creativity:** The word on everyone's lips in the context of innovation is creativity, creating new mixtures of existing elements. Here, we are concerned about intangible creativity, such as visionary ideas or ways of solving problems, rather than tangible demonstrations of creativity like pieces of art. In the modern complex and competitive business world, it is becoming a characteristic that a marketer or an entrepreneur must have in order to endure with the dynamism of the 21st-century marketplace.
- **Technology makes innovation processes smarter:** One prominent hot topic in the field of innovation is naturally technology, especially the ways how it is used to make the innovation process more efficient

and effective in the business scenario. In simple, technology in innovation occupies many diverse concepts that all have something in similar: the goal to help free us from tedious tasks or just let the human brain to surpass its capabilities.

- **Collaboration and Co-creation:** The benefits of working together are widely known, but even up to these days creativity and innovation in organisations have often been tightly dedicated to only specific functions and individual people. Today, we are now seeing a shift in this exercise. Decision makers have comprehended that valued insights and information are often originated outside the offices. Therefore, co-creation is somewhat like a new rule that exclusion in innovation.
- **Innovating for a Cause:** Creativity and Innovations have built more and more advanced organisations and brought to many of us the prosperity and well-being, but at the same time, a considerable part of the world's population is still excluded from that. As the quantity of innovation keeps on rising, the thought has emerged that innovators should also concentrate on solving real big social problems such as inequality, poverty or water scarcity instead of just focusing on organisational and business development. As a result, creativity and innovation came up with various environmental revolutions like green energy, sustainable economic growth or waste management to address the societal issues at large.

3. MODERN TRENDS OF CREATIVITY AND INNOVATION IN INDIAN MARKETPLACE

Ever since independence, the need for the development of indigenous technology has been voiced from time to time. Even in the 72nd year of independence, we are still in the initial phase of innovation and creativity. The good news that serves the hope of positivity after this long wait is that with the emergence of the IT era, now India has started to climb this steep wall with a rapid pace. Here are a few examples of Indian organisations and companies which exhibit a great piece of creativity and innovation in their offerings.

UNIQUE IDENTIFICATION AUTHORITY

"For making a trove of biometric identification to deliver benefits to millions of Indians." This government initiative is using multimodal biometrics fingerprints, iris scans, and photographs to shape the world's most striving identity database. The enormous ecosystem of agencies positions its open, scalable model, and the dynamic system can enrol the identities of a million people a day with 99.99% precision. It authenticates and validates people over a mobile phone network using a one-time password or by their fingerprints. During the process, it allows immediate and paperless provisions of social and welfare benefits to the millions of Indians who lacked any identification until now.

ZIPDIAL: *"For dialling into the Indians own 'missed call' money saving tactic."* ZipDial's marketing and

analytics platform areshaped out of the creative practice of escaping a charge by calling and hanging up to carry apre-decidedcommunication. Its unique business model works by giving a number for brands like Disney, Dove, and Coca-Cola etc. to publish on their marketing campaigns. Apart from businesses, now on, India's major political parties, like Congress and the BJP, have freshly signed up, which means ZipDial is now heading for the mainstream.

INNOZ: *"For carrying the Internet to India's vast under-connected population."* Innoz's SMS Gyanempowers feature-phone users to access the Internet by anytime, anywhere throughenabling their web searches via text messages. This innovative service has processed 1.3 billion queries so far and has more than 120 million plus active users, which are mostly from India.

ERAM SCIENTIFIC SOLUTIONS: *"For the betterment of the country's clutter of a public-toilet network."* Not far ago, Bill Gates let the world know that he was thoughtful about edifying a better toilet system for underprivileged. Backing his step, Eram Scientific Solutions, endeavoured to delight public toilet system, is just proof that the man delivers on his promises. The company's toilet flushes automatically when people enter after they leave, and every two hours to keep neat, but also saves energy with hi-tech motion-sensor lights and fans.

MITRA BIOTECH: *"For reconsidering conventional cancer drug therapies by smearing data analytics."* Although it saves lives, chemotherapy, whichpumps enough toxins into the patient's body to kill malignant cells, is still a risky process. Created by Harvard and MIT researchers, Mitra Biotech's CANScript technology redesigns an artificial environment for a patient's tumour sample and tests several drugs on it directly, letting the company design a personalised treatment in less than a week. Mitra has now collaborated with several Indian hospitals and is currently headquartered in Bengaluru.

CLOUDNINE: *"For bringing world-class health care services to expectant mothers."* Notwithstanding the ongoing efforts ofthe Indian government, the country still lags behind much of the world'sin maternal and infant mortality rates. Cloudnine, however, has achieved to sustain a 0% maternal mortality rate and a 99.72% survival rate in their 16,000 deliveries at its five Bangalore-based healthcare facilities. Its hospitals cover not onlyadvanced pregnancy and neonatal care but also hasspecialised units for fetal medicine and specialised workshops for first-time parents.

4. FUTURE DIRECTIONS FOR MANAGING CREATIVITY AND INNOVATION

The creativity and innovation processes are going to play even more important strategic roles in organisations, so it is vital for managers to recognise desired innovation goals and to promote productive, creative thinking and behaviour within a collegial work environment. As the field steeps forward, here are some areas of implication to

managers in the 21st century.

- Managers have a key influence on the work culture, and they can strongly encourage, or hinder, employees' creative behaviour, hence managers need to be a torchbearer for creativity and innovation in the workplace.
- The progress of an innovation strategy that is allied with resources and rewards available in the organisation is a significant part of the process of managing innovation.
- Organisations and workplaces are going to become even more diverse and multifaceted, reflecting populaces and the growth of strategic alliances across professional, cultural, and national boundaries. The Managementof diverse teams and organisationshas to quickly become a valuable managerial skill tostimulate creativity and innovation powerfully.

5. CONCLUSION

It is now evident that the management of creativity and innovation is one of the most crucial activities in organisations today. Growing and strengthening a work environment that inspires employees to think about the new and multifaceted challenges and opportunities facing the organisation are now becoming vital management competencies. Factor and prerequisiteswhich managers can use to evaluate and inspire creativity and to enable innovative performance by diverse work teams have been briefly discussed. Apart from that studies alsohave found the most critical managerial practices that support creativity and innovation, as well as those that cause bottlenecks and break down the process, are equally important for their strategic actions. In the Indian context, we had a glimpse of what has been done and what is being doneconcerning the management and utilisation of creativity and innovation and fortunately found the hopeful results. At last fostering and sustaining high levels of creativity leading to meaningful and purposeful innovation has also become one of the most significant roles of managers in the 21st-century Indian marketplace.

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THREE DIMENSION OF ROLE STRESS AMONG FACULTY OF PRIVATE & GOVERNMENT INSTITUTIONS

¹Priyanka Gupta* and ²Ayushi Srivastava

¹Research Scholar, Integral University, Lucknow, Uttar Pradesh, INDIA.

²Scholar, Department of Management Studies,
STEP-HBTI, Kanpur, Uttar Pradesh,, INDIA.

*Corresponding Author's Email ID: priyankag0678@gmail.com

ABSTRACT

This study was designed to understand the Role Overload, Role Distance and Role Stagnation among the faculty of Government and Private Institutions. Stress is an inseparable element of every human life. In simple terms it can be define as a general class of problems which deal with demands taxing the physiological, social and psychological systems and the responses of these systems. It's a problem that not only harms the person physically but mentally and emotionally also. This study was based on ROADS Scale, which is developed to measure 3 types of role stress among faculty in government and private institutions.

Keywords: Faculty, RODS, Government, Private.

1. INTRODUCTION

The term Stress is used here to understand the concepts like pressure & strain. Stress is the body's reaction to a perceived threat which requires either 'fight or flight'. According to Robbins (2004), stress is a dynamic condition in which an individual is confronted with opportunity, constraint or demand related to what he need want and dream for which the result he expects uncertain but very important to him. Sherman, Bahlander and Snell (1996), also defined stress as coping behavior which is required for adjustment to be made because of demand of physical, psychological, emotional or mental factors. Taylor Shelley (1995) describes stress as results in the form of predictable biochemical, physiological, cognitive and behavioral changes that are directed either toward changing the events or situation or trying to adjust or cope with it as but it is a negative emotional experience. Bennett (1994) defines stress as wide collection symptoms either in the form of physical reaction or psychological imbalance that emerges from difficulties experienced by an individual while attempting to survive in an environment. This means the potential for stress exists when an environmental situation presents a demand threatening to exceed a person's abilities, capabilities, strengths, efforts, resources and opportunities. Blumenthal (2003) viewed stress as anything that upsets people's ability to maintain critical variables (which can be social, psychological, spiritual or biological in nature) within acceptable limits. The experience of stress involves an event that is demanding things which can't be reached and attained with subjective feeling of distress all the time. According to Bowling and Harvey (2001), stress occurs with the interaction between an individual and the environment, which produces emotional strain affecting a person's physical and mental condition. Stress is caused by stressors, which are events that create a state of disequilibrium within an individual and its human nature to stay in state of equilibrium which put him into pressure and reaction or response is unacceptable physical and psychological being. Thus from the above definitions and descriptions, stress can best be seen as excessive demands

that affect a person physically and psychologically. Thus the mental or physical condition that results from perceived threat or danger and the pressure to remove it as soon as possible. Many employees may suffer from anxiety disorders or stress-related illnesses like high BP, diabetes, heart attack etc. In one extensive study on employees it was found that in terms of days lost on the job because of stress anxiety or depression is as many as 16 working days a in a calendar year. Thus stress is one of the main reason why even with strengths and opportunities organization are not efficient and effective, There have been so many reports worldwide on workplace stress recently that it would be perfectly reasonable to conclude that everyone everywhere is depressed and dishearten. Every employee feels stress related to work and that is not the end of the road and game, as stress is not only territory of job but its creeps in too personal life also . Many employers complain about their jobs, their bosses, their subordinates. The stress at workplaces is hovering from many years. But management did not take it up seriously and considered the solution as soft stuff.(Ira S. Wolfe). Often organization wrongly assumes that stress is not their problem but an individual problem (Daveis, 1997). Stress now days has become the most important factor influencing an individual's efficiency, effectiveness and satisfaction in modern occupational settings. There are two main reasons of stress Goal Conflict and Role Conflict (Multiple Role individual is playing in professional and personal life). Further Role conflict leads to Role Stress. It is the stress experienced by the persons because of their role (job) in the organization further increase by other role he or she is playing outside the organization. There are four potential sources of stress: Environmental factors, Personal factors, Individual difference and Organizational factors. Several studies have highlighted the deleterious consequences of high Workloads or Work Overload. . Workload stress can be defined as reluctance to come to work and a feeling of constant pressure (i.e. no effort is enough) accompanied by the general physiological, psychological, and behavioral stress symptoms (Division of Human Resource, 2000)Al-Aameri AS. (2003) has

mentioned in his studies that one of the six factors of occupational stress is pressure originating from Workload. Alexandros-Stamatiou G.A. et al. (2003) also pointed that factors which are responsible for stress are one which are intrinsic to these can be workload, variety of tasks rates of pay etc. Work overload & time pressure to complete too much work in short span of time is big source of stress which decrease the performance of employees as Babak et al., (2010) studied “With excessive pressures it is difficult to meet job demands and individual is stressed thus relaxation turns to exhaustion and a sense of satisfaction is replaced with the feelings of stress, motivation sheds away and the workers start losing interest in the work and hence performance chart reflects failure, decline and curve falling down .”

Though different researchers have mentioned different factors responsible for stress but in this paper only three stressors that are considered. Role Overload, Role Distance and Role Stagnation, as RODS Scale is used. This scale has been introduced by Udai Pareek. It is a five point rating scale that purports to measure the self-perceived stress that an individual experiencing in his or her job. Role Overload, Role Distance and Role Stagnation are the three dimensions and there are 10 statements in each dimension. In this the respondent is asked to assign 1 to 4 as a rate according to his/her feeling to different statement that has been asked to them. In this ‘1’ to a statement means not at all true about your role and you never feel this way, ‘2’ to a statement means generally not true about your role, ‘3’ to a statement means generally partly true about your role, ‘4’ to a statement means true about your role, ‘5’ to a statement means very true about your role. For 10 positive questions the response is reversed.

2. ROLE OVERLOAD

This is most common type of stress that is faced by any individual as in every walk of life he plays different roles both in professional and personal life. Overload has two forms; an excessive amount of work which is hard to attain and work for which an individual is not able to do because of other reasons. French and Caplan differentiated between quantitative (too much) and qualitative (too difficult) overload. Anderson and Kyprianou (1994) suggested that both qualitative and quantitative overload may produce at least nine different symptoms of psychological and physical strain such as:

- Job dissatisfaction
- Job tension
- Lower self esteem
- Feelings of being under threat
- Embarrassment
- High cholesterol levels
- Increased heart rate
- Skin complaints
- Smoking.

- **Role Distance** in simple words is defined as distance from one’s role. That is mismatch and incoherence between person and the role which he is forced to play. It is of two types discussed below:-

- **Self-Role Distance**- When the role of a person occupies against its self concept, then he/she feels Self-Role Distance type of stress. This is essentially a conflict arising out of a mismatch between the person and his/her job.
- **Inter-Role Distance** -It is experienced when there is a conflict between organizational and non-organizational roles (professional and personal). For example, the role of female as an employee in organization vs. her role as a daughter, sister or wife.

3. ROLE STAGNATION

This type of stress results in that there is no scope for further or future progress i.e. the feeling of being stuck in same role or position. It is often said that stagnant water becomes poison then what will happen to human, who is leaving with dreams of success and achievement in his eyes.

Thus it can be concluded that stress creates pressure and as a result of the pressures, people develop various symptoms of stress that can harm them physically, mentally, emotionally, psychologically and at times spiritually also. People who are stressed may become nervous, easily provoked to anger and are unable to relax. Stress may affect any employees irrespective of whether the employee is a manager or worker men or woman etc. Stress is a universal experience in the life of each and every individual whether working or non working and faculty is no exception.

4. OBJECTIVE OF THE STUDY

- To study the Role Overload among faculties in government and private institutions.
- To study the Role Distance among faculties in government and private institutions.
- To study the Role Stagnation among faculties in government and private institutions.
- To compare stress among faculties in government and private institutions with respect to RODS.

5. METHODOLOGY

In this study primary data was collected by using Snowball technique on a sample size of 200, comprising 100 Faculties of Government and 100 of Private Institutions. RODS Scale was used to measure the 3 role stressors. Z-test was carried out to find out the significant differences for each role stressor between the two categories, for overall sample.

6. RESULT AND ANALYSIS

Table 1: Dimensions of RODS and Questions in the Questionnaire of each dimension

S. No.	Dimensions of RODS	Question Numbers in the Questionnaire
1.	Role Overload	1,4,07,10,13,16,19,20,22,24

S. No.	Dimensions of RODS	Question Numbers in the Questionnaire
2.	Self-Role Distance	2,5,8,11,14,26,27,28,29,30
3.	Role Stagnation	3,6,9,12,15,17,18,21,23,25

Table 2: Mean and Standard Deviation of 3 RODS Dimensions

S. No.	Dimensions	Mean	SD
1.	Role Overload	3.37	0.39
2.	Self-Role Distance	2.89	0.99
3.	Role Stagnation	3.26	0.56

Table 3: Significance of Difference in RODS Dimensions among faculty of Private and Government Institute

S. No.	Dimensions	Type	Mean	SD	Z Value
1.	Role Overload	Private	3.33	0.37	0.43
		Government	3.14	0.50	
2.	Self-Role Distance	Private	3.37	0.64	0.47
		Government	3.60	0.88	
3.	Role Stagnation	Private	3.29	0.57	1.04
		Government	3.01	0.64	

7. DISCUSSION

Z value of Role Stagnation is high but there is no significant difference in Role Overload and then Self Role Distance. But value of Role Stagnation is also not very high Z value of all the three dimensions (Role Overload, Self-Role Distance and Role Stagnation) in both private and government institution are not showing much of difference Thus we can say that type of stress faced by the faculty, is the same at both the sectors (Public and Private) though they are facing stress. This fact can be explained with following reasons. One the paradigm shift which is there in educational field, like any other occupation it is also facing several competitions irrespective of private and government. Thus teaching is no more a relaxing job. Two Myth is also broken that government job is a permanent job and will not have challenges you don't have to worry much about efficiency and effectiveness you can keep on doing things at your own pace. Thirdly in the world of Dejobbing there is broadening of the responsibilities of the company's and institutional jobs and encouraging employees not to limit them to their job description, which is further enhanced by globalization, privatization, technological development political instability and shift towards service economy. Further now day's employees do not like standardized, routine operations. They want the work to be more challenging and interesting Thus no question of Role Overload, every employer is encouraging Job Enlargement, Job Enrichment and Job Rotation and is accepted by employees as . Fourthly traditional perception of employment is broken that you need to be engineer, doctor teacher etc, art and creativity can only be hobby. Now every individual and organization is putting efforts for right selection of job and organizing so very rare chance of Self-Role Distance. Lastly modern world is all

about moving on so neither employer hesitate to fire an employee nor employee think twice to switch job for growth and development, no place for stagnation.

8. CONCLUSION

The Private faculty does differ from government faculty in terms Role Stagnation but not in terms of Role Overload and Role Distance but the result and analysis depicts that Role stress is universal and faculty is no exception.

9. LIMITATIONS OF THE STUDY

- Time period for conducting research was limited.
- Money constraints were also there in research.
- Faculty of different cities were taken

10. SCOPE FOR FURTHER RESEARCH

This research paper can be used for several further researches like:

- This research can be used to further study Stress Management.
- This research can be used by employers to conduct stress management programs.
- This research can be used to introduce stress management interventions

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MICRO, SMALL AND MEDIUM ENTERPRISES (MSMES) IN INDIA: AN APPRAISAL

Ritesh Patel

Research Scholar, Department of Business Management,
Sardar Patel University, Vidyanagar, Gujarat, INDIA.
Corresponding Email ID: riteshp.ksmcs2010@gmail.com

ABSTRACT

Industrialization has come to be regarded as synonymous with economic development. Micro, Small and Medium enterprises play an important role in economic development of the country. The MSME sector has been emerged as a highly vibrant sector of the economy since few years. It contributes significantly to the social and economic development of the country by nurturing entrepreneurship as well as providing huge employment opportunities with comparatively lower financing requirements. This article provides an overview of MSME sector in India since few years.

Keywords: Indian Economy, industrialization, MSMEs.

1. INTRODUCTION

The MSME sector of Indian Economy represent the idle model of socio-economic model of Central Government, which emphasis on development of employment opportunities as well as diffusion of economic power in the hands few large companies. It also discourages monopolistic practices of large sector companies in the economy with all prospects contributing to growth of economy and foreign exchange earning with low import intensive operations.

Indian MSMEs also play a significant role in economic development by contributing to Domestic Production, Significant Export Earnings, Low Investment Requirements, Operational Flexibility, Location Wise Mobility, Low Intensive Imports, Capacities to Develop Appropriate Indigenous Technology, Import Substitution, Contribution towards Defense Production, Technology – Oriented Industries, Competitiveness in Domestic and Export Markets thereby generating new entrepreneurs by providing knowledge and training.

2. OBJECTIVES OF THE STUDY

The study is conducted to the following objectives:

- To define the role of MSME sector for economic development in India.
- To identify contribution of MSME Sector towards production and employment creation in Indian Economy

3. METHODOLOGY

The researcher used secondary data for the article. The data have been collected from the various sources like books, websites, journals, annual reports and internet blogs.

4. DEFINITION OF MSMES IN INDIA

In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are classified in two Classes:

(A) Manufacturing Sector:

For the manufacturing sector, the definition of an MSME is based on a company's capital investment in plant and machinery. The threshold limits are:

Table 2: Definition of MSME for Manufacturing Enterprises
Manufacturing Enterprises – Investment in Plant & Machinery

Description	INR	USD(\$)
Micro Enterprises	upto Rs. 25Lakh	upto \$ 62,500
Small Enterprises	above Rs. 25 Lakh & up to Rs. 5 Crore	above \$ 62,500 & up to \$ 1.25 million
Medium Enterprises	above Rs. 5 Crore & up to Rs. 10 Crore	above \$ 1.25 million & up to \$ 2.5 million

Source: MSME Development Act, 2006

(b) **Service Enterprises:** The enterprises engaged in providing or rendering of services and are **defined in terms of investment in equipment.**

Table 2: Definition of MSME for service enterprise

Service Enterprises – Investment in Equipments		
Description	INR	USD(\$)
Micro Enterprises	Up to Rs. 10Lakh	upto \$ 25,000

Service Enterprises – Investment in Equipments		
Description	INR	USD(\$)
Small Enterprises	above Rs. 10 Lakh & up to Rs. 2 Crore	above \$ 25,000 & up to \$ 0.5 million
Medium Enterprises	above Rs. 2 Crore & up to Rs. 5 Crore	above \$ 0.5 million & up to \$ 1.5 million

Source: MSME Development Act, 2006

5. ROLE OF MSME SECTOR FOR ECONOMIC DEVELOPMENT IN INDIA

The MSME sector contributed significantly to transform the Indian economy to developing economy from backward agrarian economy. The sector has created millions of jobs, contributed to GDP as well as helped to develop industrialization in the country.

1. Employment Generation: The MSME sector is one of the largest sectors providing huge employment in the country. India featured by abundant labour supply and plagued by either unemployment or underemployment, under these circumstances the small scale sector is boon to the country. The Union Minister Giriraj Singh Said while addressing the ‘Udyam Sangam’ conference to mark the UN MSME Day. “In the last four years, MSMEs have achieved the goal, provided employment opportunities and I accept with a challenge that we have created four crore jobs for people,”

2. Low Initial Capital Investment: The very advantageous feature of MSME sector is the low capital requirement at the initial stage. This feature is very helpful to the any developing economy. Along with high employment capital ratio MSME sector also gives high output capital ratio.

3. Balanced Regional Development: The MSME sector can help to remove regional disparities in the industrialization by promoting small scale industries in the rural areas, which can help to create job opportunities for the rural people as well as reduce the migration rate and overcrowding in urban area.

4. Equitable Distribution of Income: With the help of balanced regional development the government can

improve the equitable distribution of national income. When entrepreneurial talent is tapped in different regions and areas the income is also distributed instead of being concentrated in the hands of a few individuals or business families.

5. Promotes Inter-Sector Linkages: The Small sector units are either supplementary or complementary to large and medium scale industrial units. Many of the small scale units manufacture sub-parts, assemblies, components and accessories for the large scale industries. This can help to develop both large scale and small scale units in the economy.

6. Exports: The MSME has contributed significantly to the export of the country since economic reforms. The small scale industries have contributed to the export of both traditional and non-traditional goods including garments, leather, jewellery, industrial goods etc.

7. Development of Entrepreneurship: The MSME sector has facilitated the entrepreneurial spirit along with sustainable growth and development of all the regions in the country.

6. CONTRIBUTION OF MSME SECTOR IN INDIAN ECONOMY

The MSME sector has contributed significantly to the Indian economy by expansion of entrepreneurial endeavors with the help of business innovation. The MSMEs are expanding their domain across the various sector of the Indian economy by manufacturing diverse range of products and services to meet the requirement of global market. The following table shows the contribution of MSME sector to the Indian economy at current prices.

Table 1: Contribution of MSME sector to the Indian economy at current prices

(Figures in Rs. Crore)

Year	MSME GVA	Growth (%)	Total GVA	Share of MSME in GVA (%)	Total GDP	Share of MSME in GDP (%)
2011-12	2583263		8106946	31.86	8736329	29.57
2012-13	2977623	15.27	9202692	32.36	9944013	29.94
2013-14	3343009	12.27	10363153	32.26	11233522	29.76
2014-15	3658196	9.43	11481794	31.86	12445128	29.39
2015-16	3936788	7.62	12458642	31.60	13682035	28.77

Source: Annual Report of Ministry of MSME, 2017-18

It can be observed from the above table that MSME sector has contributed almost 30 percent in the total Gross Value

Added of the country as well as GDP. This shows the importance of the sector in the economy.

7. CONCLUSION

A tremendous growth in world economy has emerged various opportunities and challenges to the MSME sector in India. However, on the other side increased per capita income and consumerism have opened up numerous opportunities for this sector to enhance productivity and look at new national and international markets. On the other side, the sector continues to face challenges like fund shortages, limited access to equity capital, technological obsolescence and lack of infrastructure facilities, among others. Commercial banks amongst financial institutions remain the largest lenders to the MSMEs.

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EVALUATION OF PRADHAN MANTRI JAN-DHAN YOJANA (PMJDY)

¹Bhairo Nath Jaiswal* and ²Dr. Rakhi Gupta

¹Research Scholar, ²Assistant Professor, ^{1,2}Department of Management Studies,
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.

Corresponding Email ID: bhairoathjaiswal2@gmail.com

ABSTRACT

In the era of liberalization, the banking sector has grown extremely but still money lenders in rural areas are continuously taking advantage the poor section. Over the years there have been many schemes that had been taken up the RBI and the government to take forward financial inclusion process in India. Financial inclusion is a new concept which enables the alternative techniques to promote the banking habits and reducing the poverty. The main objective of financial inclusion is to connect all individuals with banking system. This connection will lead to uplift their standard of living and overall development of the economy. The current government in the last year came up with extremely motivated project, PMJDY in August 2015. The prime objective of the PMJDY is to ensure financial inclusion of the poor and rural population by giving them self-esteem, financial liberty and financial constancy. This scheme is a national mission on financial inclusion. It has the objective of covering all households in the country having a bank account and other banking facilities. This paper focuses the evaluation of the scheme with reference to rural people in Varanasi district of Uttar Pradesh. It also aims to highlight the present scenario of PMJDY in 2016 with the help of some true stories.

Keywords: PMJDY, Financial inclusion, Banking, Poverty.

1. INTRODUCTION

The term "**Financial Inclusion**" has gained importance since early 2000s as a result of getting direct correlation in between financial exclusion and poverty. '**Financialinclusion**' discusses to the provision of financial services in appropriate manner and with affordable cost to huge sections of deprived and low income group population (**Thirumagal J. Pillai**). Government of India gave deep concern on financial inclusion programme in year 2011 by introducing the popular "Swabhiman" campaign that covers a broad area of our country's village with population more than 2,000 (as per 2001 census), with banking facilities (campaign was launched by Smt. Sonia Gandhi, Chairperson UPA, in VigyanBhawan, New Delhi). The task was to do credit counseling and Financial Literacy hand in hand with the campaign. However, the desired benefits were not visible.

In the year 2014, Honorable Prime Minister Mr. NarendraModi launched the Pradhan Mantri Jan Dhan Yojana based on sole motive to bring 100 percent financial inclusion in India. The Pradhan Mantri Jan Dhan Yojana (PMJDY) is a scheme that aims to provide all the citizens of India, especially the poor masses- a bank account, credit facility, insurance cover and debit card. The aim of this scheme is highlighted by its slogan "MeraKhata – BhagyaVidhaata". The scheme in the long run will also allow the poorer sections to avail themselves of subsidy and overdraft facilities through their bank accounts, which are intended to eliminate money-lenders, commission agents and corruption.

Revolutionary PMJDY has been divided into two stages for its enactment. The first stage will range from 15th August, 2014 to 14th August, 2015 in which widespread access to banking facilities, providing basic banking accounts for saving and transfer of funds, Rupay

debit card with inbuilt accidental insurance of Rs. 1 Lakh and training on financial literacy will be provided. The second phase will range from 15th August, 2015 to 15th August 2018 in which an overdraft facility of up to Rs5000/-after six months of satisfactory performance of saving / credit history, creation of Credit Guarantee Fund for coverage of defaults in overdraft A/Cs, Micro-Insurance, Unorganized sector pension schemes like Swawlamban etc. will be taken care of.

There are a number of articles provides us an understanding that the assistances of the scheme has helped to improvement the previous schemes of financial inclusion such as micro finance scheme, self-help group for working towards positive development.

Under this scheme share of rural area in term of a number of accounts under public and private sector bank was higher as compared with Regional Rural Banks. The total of 19.34 crores accounts were opened with total deposits of Rs. 26,956.45 lakhs, out of which, 35 per cent accounts were opened with zero balance. The share of a number of rural debit cards was maximum in public sector bank followed by Regional Rural Banks and private sector banks.⁴ This scheme ensured access to financial services, namely, Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner to poor people in rural, semi-urban and urban areas.

On August 15, 2014, Pradhan Mantri Jan Dhan Yojana (PMJDY) was announced which was launched on August 28, 2014. PMJDY is a comprehensive financial inclusion plan to provide banking services to all households in the country with a strong focus on the use of technology. It was realized that exclusion from the banking system excludes people from all benefits that come from a modern financial system. Hence, with this Mission, households

will not only have bank accounts with indigenous Rupay Cards but will also gain access to credit for economic activity and to insurance and pension services for their social security. The main features of PMJDY include Rs. 5000 overdraft facility for Aadhar-linked accounts and a RuPay debit card with inbuilt Rs. 1 lakh accident insurance cover. In addition, for accounts opened between August 15, 2014 and January 26, 2015, a Life Insurance cover of Rupees 30,000 is available to the eligible beneficiaries. Additionally, one of the salient features of PMJDY was that after remaining active for 6 months; the account holder will become eligible for an overdraft of up to Rs 5,000. In recent years, after launch of PMJDY in August 2014, the reach of banking sector has been extended to nearly 95 percent of households. As on June 2016, 4,52,151 such villages have been provided banking services as of June 2016, with majority being covered through BCs.

The aim of this study is to understand the success of PMJDY under the banks. The strategy was to undertake a Government of India and PMJDY data in this regard.

2. REVIEW OF LITERATURE

Tulasi et al. (2017) examined causes of involuntary exclusion from formal financial services and proposed solutions to them. A primary survey was conducted in slums of Delhi to elicit information on financial activities of locals. The study found that there was a demand side issue as these households did not make enough savings and were indifferent to formal and informal institutions when it came to borrowing. Authors suggested improving earning standards and devising tailored and targeted inclusion policies at sub-regional levels.

Schaeck and Moller (2017) studied impact of demonetization on financial inclusion using a panel survey of 1,600 individuals before and after announcement of PMJDY in the states of Gujarat, Madhya Pradesh, and Rajasthan. The study found increased bank account registrations and active use of those accounts. It also observed that demonetization increased utilization of various financial services overcoming longstanding demographic barriers.

Günther (2017) used pan-India data from a survey of 135,147 individuals and another 16,000 households before and after the introduction of the PMJDY to understand trends in financial inclusion. The surveys were conducted in four lowest income states in India during 2013-15.

The analysis indicated that PMJDY had significantly increased likelihood of previously unbanked population owning an account. But the author also noted a less substantial effect on the most marginalized segment of the people and large regional differences.

Ranade (2017) attempted to draw attention to the potential of fintech and its impact on financial services. He discussed the role of information management and its

potential use coupled with the Jan Dhan-Aadhaar-Mobile phones (JAM) infrastructure that can give a big push to financial inclusion. The author also recommended caution in terms of privacy and ownership of data that would be generated in the process.

Bhanot and Bapat (2016) studied financial inclusion while incorporating the contribution of SHG-bank linkage programme thereby highlighting multiplier effect of Self-help groups (SHGs). Financial inclusion was evaluated based on data on branch penetration, credit penetration and deposit penetration collected during 2000-12. The authors concluded that in IIMB-WP N0. 5686 rural areas, branch penetration had stagnated, but credit and deposit penetration had improved with a promising improvement due to SHG-bank linkage programme.

Mukhopadhyay (2016) pointed out asymmetry in evaluating financial inclusion from supply side and demand side variables. The author used data from a pan-India survey of a representative adult population, to compute a financial inclusion index for 22 states capturing demand-side information. The author found differential access to bank credit between poor and non-poor in most of states and those non-poor persons were more likely to save in a bank compared to poor. Also, to save money, keeping it at home and in chit funds was preferred even in non-poor states. He noted that merely giving access to financial services may not help achieve satisfactory results as actual usage of these services was not guaranteed.

Ghosh and Vinod (2017) used All India Debt and Investment Survey data (2013) to analyse access to and use of cash loans by households and relevance of gender. The authors found that female headed households were less inclined to access formal modes of finance and more inclined to access informal finance. Women faced restraints due to both demand and supply factors that impeded their access to and use of formal financial services.

The report by IFMR (2017) discussed results of case studies focusing on digital literacy and in-depth quantitative surveys, and focus group discussions with consumers and service providers. The results drew attention to shift in challenge of digital finance from willingness and ability to its access and regular usage. There was a need to systematically develop local ecosystem to bring more users to accept digital finance. Further, digital financial data generated by low-income consumers can be used to discern patterns in payments, savings, credit which can help service providers design targeted financial products catering to diverse and specific segments of society. But these potentials remained untapped as digital finance ecosystem was yet to be scaled up beyond urban financially integrated individuals.

The origins of the current approach to financial inclusion can be traced to the United Nations initiatives, which broadly described the main goals of inclusive finance as access to a range of financial services including savings,

credit, insurance, remittance and other banking / payment services to all ‘bankable’ households and enterprises at a reasonable cost. (UNDP, 2006)

The concept of financial inclusion has gained importance since the early 2000s and it has been a common objective for many governments and central banks in developing nations. The concept initially referred to the delivery of financial services to low-income segments of society at the affordable cost. During the past decade, the concept of financial inclusion has evolved into four dimensions: easy access to finance for all households and enterprises, sound institutions

In general terms, financial inclusion is about providing access to an adequate range of safe, convenient and affordable financial services to disadvantaged and other vulnerable groups, including low income, rural and undocumented persons, who have been underserved or excluded from the formal financial sector. It is also, on the other hand, about making a broader range of financial services available to individuals who currently only have access to basic financial products.” (FATF 2011a: 12).

Financial inclusion refers to the process of promoting affordable, timely and adequate access to a wide range of regulated financial products and services and broadening their use by all segments of society through the implementation of tailored existing and innovative approaches, including financial awareness and education with a view to promote financial well-being as well as economic and social inclusion. (Atkinson, A. and F. Messy, 2013)

Financial inclusion is most commonly thought of in terms of access to credit from a formal financial institution, but

the concept has more dimensions. Formal accounts include both loans and deposits and can be considered from the point of view of their frequency of use, mode of access, and the purposes of the accounts. There may also be alternatives to formal accounts, such as mobile money via mobile telephones. The main another financial service besides banking is insurance, especially for health and agriculture (Demirguc-Kunt and Klapper 2012).

Hussain (2015) studied the need of financial inclusion through PMJDY in Indian context. The study discussed that there are 250 million household in the country but only three-fifths of the total had access to basic banking services. The study concluded that for the successful implementation of this mission. Full support is needed from banking and other financial institutions and above the citizens.

Kaur and Singh (2015) studied the progress of financial inclusion initiative in India. The study focused on financial inclusion initiative before launch of PMJDY and discussed various steps taken by RBI and other banks to achieve financial inclusion. Study concluded that financial inclusion mitigates the exploitation of vulnerable sections by money lenders, by facilitating easy access to formal credit.

Singh (2016) studied the role and progress of PMJDY and also the challenges in the way of financial inclusion in India. Study also focused on details of household coverage of various states under financial inclusion. The study concluded that involvement of people in financial system and formal banking sector is necessary for the development of country.

**Pradhan Mantri Jan –Dhan Yojana
(All figures in crore)
Beneficiaries as on 20/03/2019**

Bank name / Type	Number of Beneficiaries at rural/Semi urban bank branch	Number of Beneficiaries at Urban metro center bank branches	Number of Rural-Urban Female Beneficiaries	Number of total Beneficiaries	Deposites in account (in crores)	Number of Rupay Debits card issued to beneficiaries
Public Sector Bank	15.20	12.87	14.78	7828.07	76407.35	22.94
Regional Rural Bank	5.00	0.96	3.30	5.96	16470.44	3.84
Private Sector Bank	0.64	0.50	0.61	1.14	2504.36	1.05
Grand Total	20.84	14.33	18.69	35.16	95382.14	27.83

Subsequently, as on 20 March 2019, total number of accounts opened or beneficiaries at rural and semi-urban bank branch under PMJDY were 20.80crore, and total

number of rupay card issued by them were 20.87crore to beneficiaries. Where total beneficiaries under the PMJDY were 35.16 crore till March 2019. In this effort, the

contribution of public sector banks was significant larger than private sector and regional rural banks.

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A CONCEPTUAL FRAMEWORK ON CAPITAL MARKET INTEGRATION

¹Shalini Kushwaha* and ²Dr. Archana Singh

¹Research Scholar, ²Assistant Professor,

^{1,2}Department of Commerce and Business Administration

University of Allahabad, Prayagraj, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: shlinikushwaha@gmail.com

ABSTRACT

Financial system is backbone of an economy that works with different markets such as primary market and secondary market and its integration is a process through which several markets are integrated and channelize the assets for economic growth. Capital market integration enhances the efficacy and efficiency of the economy by improving the global allocation of capital (also share of risk) which in turn reduces consumption volatility. And analysis of financial market integration is significant as it provides ample scope for its implication in present global economic condition. The focus of the study is building the concept of financial integration through capital market integration and covers the essence of capital market integration in today's global era and to examine the factors such as contagion effect, portfolio diversification affecting the integration and consequences of capital market integration. This study concluded with enhancing the conceptual knowledge regarding the capital market integration and its importance in framing a better economic policy for international trading and increases the efficiency of economy.

Keywords: *Integration, Capital Market, Contagion Effect, Portfolio Diversification, International Trading, Economic Policy.*

1. INTRODUCTION

The term "market" is used for what are more centered on exchange, or an organization that facilitate the trade in financial securities, e.g. a stock exchange or commodity exchange. A financial market is a market in which people trade different financial securities and derivatives i.e., future, forward, options and swap at low cost transaction cost. Moreover, financial market integration is a process through which several markets are integrated and channelize the assets for economic growth and also term as a process of unifying market and enabling convergence of risk-adjusted returns on the assets of similar maturity across the market.

The process of integration is facilitated by an unhampered access of participants to various market segments. Financial markets all over the world have witnessed growing integration within as well as across boundaries, facilitates by deregulation, globalization and advanced in information technology. Integrated financial markets are a central theme in international finance and benefits of the economic growth via risk sharing, improvement in allocation efficiency and reductions in macroeconomic volatility.

Capital has become more mobile across national boundaries, because of portfolio diversification and globalization. And a technological development in electronic payment and communication systems have also contribute substantially in reducing the arbitrage opportunities across financial centers, thereby aiding the cross-border mobility of funds.

Integrated markets provide a medium for authorities to transmit important price signals (Reddy, 2003) for an economy. It constitutes an important vehicle for promoting domestic savings, investment and consequently economic

growth (Mohan, 2005). Efficient allocation of funds across the financial sector and uniformity in the pricing of various financial products through greater inter-linkages of financial markets has great contribution in monetary policy (Mohan, 2005) and enhancing competitions and efficiency of intermediation, in their operations and allocation of resources, contributes to financial stability (Trichet, 2005).

Moreover, integrated markets conduct to innovations and cost-effective intermediation, thereby improving access to financial services for members of the public, institutions and companies alike (Giannetti et al., 2002). Integrated Financial markets persuade market discipline and informational efficiency and also promotes the adoption of modern technology and payment systems to achieve cost-effectiveness in financial intermediation services.

2. REVIEW LITERATURE

Monetary transmission process facilitated by an integrated financial market (Vasudevan and Menon 1978), several developing countries have undertaken reform measures specially to remove government-induced controls on allocation of credit and interest rate variable. Greenwood and Jovanovic (1990) given a model in which both financial intermediation and growth are endogenous. In their framework, they define the role financial institutions are to assemble and examine the information to channel investible to the investment that capitulate the highest return. Ross (1992) examines the effect of different financial structures on economic growth.

Bhoi and Dhal (1998) have attempted to empirically evaluate the extent of integration of India's financial markets in the post-liberalization period. Recent theoretical work has encompassed the role of financial factors in models of endogenous growth in an attempt to analyze

formally the interaction between financial markets and long-run economic growth. Financial integration, therefore, may greater integration of real economics (Brouwer, 1999). The degree of international market integration greatly affects the behavior of exchange and interest rates across countries, which in turn have crucial implications for the degree of which the domestic monetary authorities can pursue independent monetary policies (Agenor, 2001).

Furthermore, in the standard neoclassical growth model, financial system through the intensification of competition and importation of the financial services, bringing about positive growth effects (Levine 2001). Edison et al. (2002) and Prasad et al. (2003) examine different dimension of the casual link between financial integration and growth and concluded that the growth benefits is generated by financial integration, and various degrees.

3. OBJECTIVES

- To examines the various aspects of financial market integration.
- To analyze relevancy of financial market integration in India.

4. CONCEPT AND DIMENSION OF FINANCIAL MARKET INTEGRATION

Financial integration is process through which financial markets of an economy become more closely integrated with those in other economies and those in the rest of the world. This implicit an increase in capital flows, a tendency for prices and returns on traded financial assets in different countries to equality (De Brouwer 2005). Integration of financial markets constitute a complex role play of various factors such as policy reforming, structure and growth of financial intermediaries/markets, linkages among market participant and the preference of money savers and investors for financial instruments.

5. HETEROGENEITY OF MARKETS

Different segments of financial markets are not uniform as they are traded in a variety of instruments. They are differing in term of risk and liquidity. In which, some market segments are national in nature, whereas others are international, depending on where financial transactions occur among participants within a country's geographic boundary or across the border. Commonly, money market and credit market segment included the participation of banks and other financial institutions which are operating within a country's boundary are categorized as national in nature.

On the other hand, foreign exchange markets dealing with cross-border transactions and capital markets with cross-listing of securities and involving participation of foreign institutional investor are categorized international in character.

When considered the risk and liquidity it's also a variation

point in measure of markets integration. Financial markets are varying in terms of economic nature of instruments catering to various needs of economic agents. A distinction can be made between saving instruments such as government bonds, which do not involve default and credit risks, and corporate bonds, which are relatively riskier in nature.

6. DIMENSIONS OF FINANCIAL MARKET INTEGRATION

Generally, the integration of financial markets is occurring in three dimensions, nationally, regionally and globally (Reddy, 2002 and BIS, 2006). From an alternative point of view, financial market integration could take place horizontally and vertically. Inter-linkages among domestic financial markets integration is terms as horizontal integration, while linkages occur between domestic markets and international/regional financial markets is terms as vertical integration (USAID 1998).

Domestic financial market integration evokes various horizontal linkages of different segments, reflecting portfolio diversification by savers, investor and intermediaries. Horizontal integration entails market interest rates commonly revolve around a basic reference rate that is defined as the price of a short-term low risk financial instrument in a competitive and liquid market. It generally provides the basic liquidity for the financial system and central banks commonly use it to measure the tightness of monetary policy. Domestic markets may be closely integrated since as intermediaries operate simultaneously in various market segments; for instant, commercial banks operate in both the saving (deposit) and loan markets.

Global integration can introduce with the globalization of domestic markets and institutions with free cross-border and flow of capital and financial services by removing barrier such as capital controls and withholding taxes. A deeper dimension of global integration evokes withdrawing obstacles in movement of people, technology and market participants across border (BIS, 2006). Global integration is entail through harmonization of national standards laws, either through the adoption of commonly agreed minimum standards or the mutual recognition of standards (Reddy, 2005c).

Regional Financial integration lies between a given region and the major financial center serving that region. Economic integration might be easier to achieve at a regional level due to network externalities and tendency of market to concentrate in certain geographical center.

Gravity models, which take into account the economic sizes and distance between two countries explain bilateral trade and investment flows. Moreover, regional financial integration can be important means for developing local financial markets, for prompted, through peer pressure to intensify institutions and improve local practices (BIS, 2006).

7. BENEFITS AND RISK OF FINANCIAL INTEGRATION

Financial integration involves several benefits, as well as various risk. The benefits and costs of financial market integration depend in the degree of domestic financial market international, financial integration and financial development.

In recent years, there appears to be some rethinking about financial globalization based on the experience of various crises in the late 1990s and increasing capital flows as a serious impediment to global financial stability (Rodrik, 1998; Bhagwati, 1998; and Stiglitz, 2002). It can be concluded that increased capital account openness provides the upgrading efficiency for countries and also increased the middle-income status (Prasad et al., 2006). In the contest of benefit from international capital inflow and host countries require to be sound macroeconomic policies, develop strong institutions and accurate regulatory framework for stability of a financial system (Reddy, 2003).

There is growing realization that unlike trade integration, where benefits to all countries are demonstrable, in the case of financial integration, a 'threshold' in terms of preparedness and resilience of the economy is essential for a country to get full benefits (Kose et al., 2006).

The integration is generally highly country-specific and contextual in nature. For reducing the risk factor the financial integration needs to be more approached cautiously and preferably within the framework of a feasible roadmap that is drawn up incorporated the country-specific context and institutional feature. Financial market integration enhances the efficacy and efficiency of the economy by improving the global allocation of capital (also share of risk) which in turn reduces consumption volatility of the countries. When the markets are more integrated it will lead to development of markets and institutions, effective price discovery, enhanced savings and leads to increased investments that fosters economic growth. Through financial integration, competition and efficiency of allocating of resources thus contributes to financial stability.

8. MEASURE AND RELEVANCY OF FINANCIAL MARKET INTEGRATION IN INDIA.

The degree of financial market integration has increased significantly during the last 1980 and 1990. A key factor underlying this process has been the increased globalization of investment seeking higher rates return and the opportunity to diversify risk internationally the emerge the term contagion effects. The contagion effect implies the possibility of widen the economic crisis or boom across countries or regions.

This phenomenon can occur both at domestic level as well as international level. The fundamental underlying this scenario where price movement in one market are

resultant of shocks or volatility in other market is that there is a perfect information flow Financial openness is regarded as providing important potential for Indian economy. Access to world capital markets expands investors' opportunities for portfolio diversification and provides a potential for achieving risk-adjusted rate of return.

The impact of financial integration on growth is mixed. On the one hand, Financial integration facilitates risk-sharing and thereby should enhance production specialization, capital allocation, and ultimately, economic growth (Obstfeld 1994). India too, has taken a large number of measures in the process of financial liberalization during the 1990s. The overall package of structural reform India has been designed to enhance the productivity and efficiency of the economy as a whole and thereby make the economy internationally competitive. These reforms include, *inter-alia*, partial deregulation of interest rates, reduction of pre-emption of resources from banks through cash reserve ratio (CRR) and statutory liquidity ratio (SLR); issue of government securities at market related rates. An important objective of reform has been to develop the various segments of the financial markets into an integrated one, so that their inter-linkage can reduce arbitrage opportunity, help achieve level of efficiency in market operation and increase the effectiveness of monetary policy in the economy.

9. NEED OF THE STUDY

Financial system is backbone of an economy and its integration provides the efficacy and efficiency of the economy and channelize the assets for economic growth. Moreover, increase level of financial integration of economies necessitates need for global investor to follow portfolio stock selection strategy. Thus, studying financial market integration is significant for development of an economy and it provides ample scope for its implication in present global economic conditions.

10. CONCLUSION

This research paper covered various theoretical aspects of financial market integration and its relevancy in India and on basis of that we concluded that earlier 1990s, India's financial sector was tightly controlled and the flow of funds between various market segments was restricted by extensive micro-regulations. But after the reform 1990, India's market become more collaborative and provides a great opportunity to the investor and enhancing policy reforming. This study can be elaborated further and provide a scope for empirical research in the area of market integration among the various market within country and across the country.

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A REVIEW ON VIRTUAL REALITY REPLACING REALITY

Shalini Sharma

Scholar, Department of Computer Application,
Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.
Corresponding Email ID: shalini07061997@gmail.com

ABSTRACT

This paper provides the research in emerging new technologies. Those technologies can change the way of seeing anything in the field of virtual reality. With the help of such technologies, we can support the different fields like military, entertainment, medical, education, etc. This report represents the relation between old technologies and new technologies. This paper summarise the development of emerging technologies

Keywords: *Virtual Reality, Reality, Technology.*

1. INTRODUCTION

This paper contains the recent and ongoing researches related to virtual reality and reality. The purpose of this paper is to research on whether virtual reality replace reality or not. It includes surveys and facts about virtual reality. Virtual reality is a technology that uses software to creating a virtual or artificial environment. Virtual reality makes artificial senses like touching, hear and sight. The world of virtual reality merges with 3D technology to create some artificial environment where we can experience reality. Virtual reality is used in various fields like education, media entertainment, designs, gaming, healthcare and many more. Virtual reality makes many changes in human life in day to day activities. Everyday human uses these types of technology to make their lives easier and interesting.

Virtual reality can make possible to experience anything, anytime, anywhere we want to. It makes us to believe in what is not in reality. We uses head mounted headphones and hand controllers to provide an experience. We can physically interact with the environment created by the virtual reality technology. It is a mixture of hardware and software that is presented to the user in a way that he thought of it as real environment.

Virtual reality defines a characteristic i.e., *total immersion* that means it provides a realistic experience in which we that it is not reality. Virtual reality feels so real that we forget we are in artificial-virtual environment. Technology can be very luring. It can give conflict to the brain as to what is real and what is virtual. A simple technology can give bigger impact on mind. When a person consumes a lot of virtual reality, he loses his interest in actual reality. Since, it convince the human brain that, this is real. It can affect the physical and psychological state of the human who is spending much time on it. There are some situations where people believe what they are seeing on virtual reality, once they remove the device, they will get upset because they thought that it was so real. Virtual reality can be used for educational and entertainment purposes, i.e., students can go to museum and park without actually going in a museum and park.

According to the findings of research, how the technology

revolution is on the horizon. According to the research with *Coleman Parkes* conducted in October of 2106. A total of 800 CMOs, CSOs, Senior marketers and Senior sales executive were surveyed across France, the Netherlands, South africa and USA. About 48% of the sales and marketing executives' leaders that digital and mobile technologies have caused the greater impact on the customers interact with them.

2. LITERATURE REVIEW

Nowadays, computer graphics is used in many areas in our life. At the end of 20th century, it is difficult to imagine architect, engineer or interior designer working without graphics workstation. In the last year, the development of microprocessor brings faster and faster computers in the market. Moreover, the world of three-Dimensional graphics has neither border nor constraints and can be created and manipulated by ourselves as we wish-we can enhance it by a fourth dimension-the dimension of our imagination.

3. VIRTUAL REALITY TECHNOLOGY

Virtual Reality in Military

In military, soldiers trained themselves by physical training for combat situations. In any extreme situation, they have to complete their training in any circumstances either in army, navy and airforce. By the time, they adopted this technology to reduce their difficulties. With virtual reality technology, they use this technology for their training purpose. A virtual reality technology enables no risk and no injury during training.

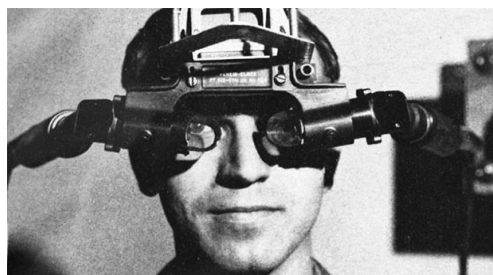


Image 1

In military, every battle leads to the destruction of humans and environment. In these types of situations, they need to learn the ways of avoiding risk. In support of this, various technologies can be used so that rivalry soldiers cannot identify them where various can be used:

Camouflage Technology

Camouflage means disguise, this technique is used by military using disguised uniforms which contain color (black, green, red) so they can hide their identity from their enemies. This technology can be advanced by creating a type of technology or device which can create the virtual view i.e., any type of video and image which can create camouflage in front of their enemies. It can create a 7D experience where confuse the enemies. This device can create an virtual environment.

Invisibility Armor

As our military uses cloth material as armor. We can create the advance version of armor which different type of material which have the properties of invisibility. Although, according to a research artificially made *Meta material* that is invisible to the microwave spectrum. This armor contains a function which creates the virtual shield around the armor which hides the armor structure.



Image 2

Virtual Reality in Entertainment

7D cinema brings the newest technology in virtual reality. Instead of watching movies, you can actually feel it or experience it. You can experience it by wearing 3D glasses. 8D, 9D, 11D, 12D, XD are all similar to 7D.

High Definition Experience

With 7D experience, we can actually live it. But with the advance technology, it can be created which provide real experience where we can touch and change the environment according to our choice.

4. CONCLUSION

Virtual environment technology has been developing a long period. Related achievements have been obtained in the last few years, we can say virtual reality is here. Virtual reality is rapidly occupying technology and reality.

As many didn't want to live in reality instead they can have this experience. According to this paper, it shows many advantages as new technology would come but should not replace reality.

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SKILL INDIA: CONCEPT & EMPLOYMENT GENERATION

Shrusti Bajpai

Guest Faculty, Department of Business Management,
National Sugar Institute, Kanpur, Uttar Pradesh, INDIA.
Corresponding Email ID: shrushtibajpai@gmail.com

ABSTRACT

One of the most talked about initiatives of the present Government of India is Skill India. The government aims at developing skills at large among the youths of the country and thereby making them self reliant. Skills, if developed efficiently and effectively will turn to be more productive and constructive and they will help in generating more employability among people of the nation. Skills can be utilized as an integral part of securing jobs and increasing economic growth and development in the country. This paper talks about the skill development initiative of the government, the various programs started by the government to promote skill development and the various challenges associated with it.

Keywords: Skill, Development, Challenges, India, Economy, Government.

1. INTRODUCTION

The Vedic land of ours is deemed to be the land of dawn of civilization, the oldest books are Vedas. The language therein must have had a skillful origination, practices, development, mustering and betterment including the grammatical part side by side the life easing process together with day to day requirements, beginning from the stone age to iron age to copper age and to golden era where not only mental wisdom but social also by passage of lakhs of years. That is how India is recognized as a riding force by the entire world, not only in philosophical, spiritual but also in material format.

The current era has its own demands to meet the needs of about 130 crore Indians wherein a very large section is down trodden, besides a huge middle class society calls for their fulfillment of needs of life. The resources of the nature are no doubt in abundance available in this country but the skill to their optimum utilization with negotiable cost factor is a big challenge. Therefore, it has been the idea of the present government that the natural resources wherever available should be given best shape to produce the best material and then feed the sectors where there is the demand of the finished product. For example, if we have coal mines in Jharkhand and Meghalaya, then we need thermal power stations there to produce electricity and then to transmit the same to needy states than to sell the coal to other states for production of electricity in other states.

It is not that the big industrial sector or MSME sector have craved attention of the previous regimes but it was their own attitude for such practices which paved way for corruption rather than production. The tax holidays and subsidies were eaten by the borrowers leaving huge debts on sick units and piled up NPA's in almost all industrial areas, it will be seen that there are 30-70% units are in sick or head state. What is the use of preparing fresh food when the previous food has not been consumed? Unless we develop a mechanism, body or commission along with suitable laws to make these types of dead units alive and technically upgraded to meet the challenges, it will be doubtful whether the new schemes presently promulgated,

will have desired achievements.

2. SKILL DEVELOPMENT AND CHALLENGES ASSOCIATED WITH IT

India is one of the youngest nations of the world with more than 62 % of its total population in the working age group (15-59) years and more than 54% of its total population below 25 years of age. This youth centric image presents an opportunity for India to increase its growth and supply the human resources to the rest of the world.

But there is no consonance between the quantity and quality of human resources in the country as on the one hand young men and women are searching for jobs while on the other hand industries are complaining of lack of skilled human resources. This difference shows that how important it is to implement skill development programs to increase the chances of employability among the young population. Therefore, this section talks about the various challenges of skill development in India:

- The labor market is predominantly heterogeneous in India, thus, designing a program which benefits all the key players like the trainee, the trainer and the government is quite a challenging task.
- About 93% of the total labor force is engaged in the unorganized sector. Thus, the major challenge of the skill development program is to provide skills to these people which would help them in getting employed and enable them to have a decent living.
- Another challenge relates to the time and type of skilling. It is of utmost importance that skilling of people is done at a large scale with speed, standards (quality) and sustainability.
- There is a strong need for creating a proper bridge between the industry and the institute which is imparting training with provisions for constant up gradation of the trainers.
- There is a need to create effective balance between school education and the governmental efforts in the area of skill development.
- Some other challenges include creation of institutional

mechanism for research and development, quality assurance, examination, certification, affiliation and accreditation.

- Skills are an important part of employability but they alone are not always sufficient for securing productivity. Hence, co-ordination from other national programs is also the need of the hour.
- If we want that skill development programs should be successful, then there should be equal creation of jobs in the primary, secondary and tertiary sectors which will lead to overall economic development.
- Although State Skill Development Mission (SSDM's) have been launched in almost all states, there is an forthcoming need for capacity building and empowerment of SSDM's in many states in order to upgrade quality skill development.
- There are n numbers of various grant based, free training programs available today, but they lack on quality and employability.
- There are various assessment and assessment certification systems existing in the country which leads to inconsistent outcomes.
- Another challenge which skill development programs face is the shortage of good quality of trainers. There has been little or no focus on development trainer training programs which has affected the quality of trainers to a great extent.
- Skill India initiative faces challenge from women front also, as women amount to half of the population and the challenge is to increase their participation in the country's labor force.
- Entrepreneurship based on innovation has immense growth potential. However, the number of local entrepreneurs emerging every year in India is very low. The Global Innovation Index 2014 ranks India 76 out of 7143 countries.
- Education and skill education go hand in hand. There should be a link between education and skill training which will increase the chances of employability. The challenge is to make skill development inspirational for boys and girls.

3. PROGRAMS

To promote skill development in the country, the Government has launched various programs which are worth mentioning:

- Pradhan Mantri Kaushal Vikas Yojana (PMKVY) – This is the flagship scheme of the Ministry of Skill Development and Entrepreneurship (MSDE). Its main objective is to encourage youths to take up industry relevant skill training that will help them in securing a better livelihood.
- SANKALP – Skills Acquisition and Knowledge Awareness for Livelihood Promotion – The main objectives of the project include strengthening institutional mechanism, building a pool of quality trainers, creating convergence among all skill training activities at the state level, establishing, monitoring and evaluation system for skill training programs,

providing access to skill training programs to the disadvantaged sections and most importantly support the MII initiative by catering to the skill requirement in relevant manufacturing sector.

- UDAAN – It is a special initiative for the youths of J & K. Its main objective is to provide skills training and increase the chances of employability for the youths of J & K.
- STAR Scheme – Standard Training Assessment and Reward (STAR) Scheme. It provided training to the youths of the nation.
- Other measures:
 - Ministry of skill development and entrepreneurship has been set up in November 2014 to give fresh impetus to the Skill India agenda and help creating an atmosphere which will facilitate in imparting employable skills to its growing human resources.
 - The National Policy for Skill Development and Entrepreneurship 2015 was set up to promote skilling at scale with speed, standard and sustainability. It aims at providing an umbrella framework to all skilling activities being carried out within the country, to align them to common standards and link skilling with demand centers.
 - State Skill Development Missions (SSDMs) have been launched in almost all States.
 - New ITI's will be set up in PPP mode

4. SKILL INDIA: SUCCESS OR A FAILURE?

The present Government completes 4 years in power and so is this initiative of Skill India. Now the question is that how far has this program been successful? An RTI was filed by CNBCTV18 to know about the success of the Skill India campaign and it was found that there has been a big push on skill development, finding jobs has been the sore point. The RTI response reveals that there is a substantial increase in the number of people who were skilled in FY17 and FY18. Notably, the rise is phenomenal; it has risen more than four times times, from over 3.5 lakh people in FY17 to nearly 16 lakh people in FY18. However, not everyone who is getting skilled is getting placed. "In FY17 just over half of those skilled managed to find jobs and in FY18 this fell below 30%, meaning just about 3 out of every 10 person who undertook the Skill India mission in FY18 found a job," CNBC TV18 noted.

Clearly, job creation is one area where more needs to be done by the government. According to a report by Centre for Monitoring Indian Economy, the unemployment rate in India has doubled between July 2017 and April 2018, whereas the number of jobs in the country in the last financial year 2017-18 also fell to 406 million from 406.7 million in the previous year.

5. CONCLUSION

Though late better than never, the present regime has shown the support to genuine entrepreneurs this time. But that has also been a reason of hesitance by the risk takers to launch the new ventures. That is why, the speed and rhythm which should have been blow up with enthusiasm is lacking. The major challenge that the program faces is the lack of funds. In the latest budget, Finance Minister, has announced Rs 38,572 crores for this sector which reflects the importance being given to this stream.

However, experts feel that it is still not sufficient, given the targets the Mission has set for itself. More so, a major chunk of it goes into PMKVY and leaves very little for the related schemes.

Still, it is an adorable and timely step to have launched the Skill India and Make In India like projects at this stage where the unemployed youth are temptatively looking for betterment through dependence on government paraphernalia. The idea of Skill India will surely add charms for self entrepreneurship, self trade, self businessman ship, self industries and newer opening to show genius amongst the youth, than their dependence for employment. Programs like this will give a boost to the per capita income also and will uplift the rural and tribal people as well as the haat bazaar.

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WHAT INVENTIONS DO WE NEED IN FUTURE?

Shobhana Sharma

Scholar, Jagran Institute of Management, Kanpur, Uttar Pradesh, INDIA.

Corresponding Email ID: sharma.shobhana11@gmail.com

ABSTRACT

While we have everything from home assistants to robots there are still many things that we often think about as there is no end to one's needs. Technology is growing day by day and various researches are done every day to find something new. There are many things that are still left unexplored. They may only be only dreamt of or seen in movies but it is not wrong in thinking about them to come into reality with technology growing everyday nothing is impossible today or in the upcoming future.

From a small calculator to Siri the aim of all the inventions has always been to make our life easier. These inventions have always been made to reduce the mundane tasks humans had to do. In this paper we are going to study about some much awaited inventions of this century.

Keywords: Technology, Inventions, Future, Artificial Intelligence.

1. INTRODUCTION

Even after so many technological advancements, there are so many things we have not even thought about. There are so many areas that are still not explored. This is what the process of learning and exploring is; it is a never ending cycle. When thinking about technological advancements, there is something new each day.

For example- we buy a smartphone with newest possible technology; it may be possible that the very next day there is a new technology and the phone you bought is now old.

There is no end of thinking about what we need next in the context of technological advancements. It is like a child's imagination; it can be as creative and colorful as you want. We are living in the 21st century and we have reached to a level where robots are used for surgeries, for teaching, even in the factories; they are all equipped with advanced artificial intelligence. But there are still chances of something new as technology is growing day by day.

We have been introduced to advanced technologies like siri, cortana, Google assistant etc. Apart from this various home assistants like Amazon's Alexa are also available.

We are literally living in a hotbed of progress that's merging human intelligence with technology like we have never witnessed before. With inventions like edible water bubbles and helium balloons that transport us to near space, our future looks very promising.

Let us have a look at these inventions that may change the world.

- Edible water bottles.
- A bed that makes itself.
- Driverless cars.
- Smarter alarm clocks.
- Invisibility cloak.
- Edible food wrappings.
- Wireless electricity.
- Time travel machine.
- Anywhere Door.

While some of the above mentioned Inventions are already in process, some of them are still a thought, which needs a lot of research and study to come to reality.

Let us fast forward to future with these inventions.

Edible water Bottle:

While carrying a heavy water bottle everywhere you go is a headache and forgetting the bottle every time may be a habit; the only thing that can help in this situation is edible water bottles or smaller edible water blobs. This will not only reduce the usage of plastic bottles but we also would not have to carry a bottle.

This invention is one we can get behind if we want plastic to stop degrading our environment.

A bed that makes itself:

Everyone likes a well-made bed but not everyone wants to spend their precious one minute to do it. Well this invention may reduce a work before their morning tea. While this invention is already in process if it becomes available in more places with less cost then only it may be called as a successful invention.

Driverless cars:

The term driverless car means that a vehicle that is capable of moving itself without any or very little human input. These are the vehicles that can sense their environment with the help of various combined sensors. These machines are equipped with advance artificial intelligence. While automated cars are already being invented but they are not made available yet.

This invention will be a boon for those who don't know how to drive.

Smarter Alarm Clocks:

Waking up in the morning is such a big task. Early morning meetings or offices or classes always seem like next to impossible with our plain old alarm clocks in our phones. All we need is a smarter alarm clock with

different functionality than previous

Alarm clocks like, if it has a function that it will only turn off when you step on a plain pad(having some sensors) attached to the clock.

Invisibility Cloak:

A Harry Potter fan would totally approve of this invention. That time is gone when children used to fantasy having one of those invisibility cloaks. With the help of new technologies and researches it may be possible in upcoming future. Studies have shown that it is nothing but manipulating the electromagnetic waves.

Edible food Wrappers:

With the Swachh Bharat Mission going on in our country this would be one of the most needed inventions of all times. Again, the main aim behind the thought of this invention is to reduce the usage of plastic. This may be possible if some kind of edible protein is used for packing food items. Sometime ago plastic was being banned everywhere in our country but there was no solution when it came to ready-to-cook food and packaged branded food. This invention will be a solution to all problems. The wrapping used for packaging will not only be edible but also biodegradable; hence supporting the idea of sustainability.

Wireless Electricity:

Transferring electric power without the use of wires sounds almost impossible but it is not impossible. With new additions every day to the family of technologies everything seems possible today.

By putting a magnetic field in the air, any device that is brought near it can be induced with electricity without using any type of wires and chords.

Time travel machine:

There are many of us who would like to go back in time to change something that has happened in the past or to witness an event of past. Well, a machine with the capability of time travelling can do that for us. While it is only shown in the movies but it is not a dream now a days. With the ever growing technological advancements that day is not very far when we will be able to travel back in time.

The idea of a time machine was popularized by H. G. Wells' 1895 novel *The Time Machine*. The concept of Time machine is nothing but a phenomenon related to special relativity and general relativity.

Anywhere Door (teleportation):

Star Trek has a lot to answer for; because it might be possible in some future but theoretically it is not possible for humans to teleport. A lot of studies have been done on this topic but no results came out of it. The idea of the Anywhere Door is basically based upon rewriting the displacement theory. This invention is one of the most needed and awaited invention because each day everyone

is trying to reach to their required destination as fast as possible without having to spend even a single minute in travelling. But teleporting the whole person is a very crucial job as dematerializing and rematerializing of a person may lead to a various issues and problems because that will require changing the DNA structure of that person which may lead to significant problems in future.

2. CONCLUSION

With everyday increasing population and reduction in the resources it is easy to conclude that the above mentioned inventions are very much needed in the upcoming future. These may not be possible at present. Today some of them seem like a dream only but in the future they might be in real in front of us. All that is needed is a lot of studies, correct direction of researches and utilizing all the available resources to their full potential.

We all know that change is inevitable and we should always be ready to adopt these changes both physically and mentally. With technology growing every day that day is not very far when all of the above mentioned inventions come into reality.

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A CLOUD COMPUTING ANALYSIS ON THE IMPACT OF MAKE IN INDIA PROGRAM ON MANUFACTURING SECTOR'S PRODUCTIVITY

¹Ms. Megha Grover* and ²Akshit Rawal

¹Assistant Professor, ²Scholar,

^{1,2}Rukmini Devi Institute of Advanced Studies, Delhi, INDIA.

*Corresponding Author's Email ID: megha.grover@rdias.ac.in

ABSTRACT

The main aim of this study is to provide a comprehensive understanding of the challenges and issues faced by the manufacturing sector of India. Following an analytical approach, a systematic review of the relevant studies has been done to provide a cohesive view of the disintegrated literature. The objective behind this initiative is to focus on transforming India into a manufacturing hub, job creation, skill development and innovation and to align India's manufacturing sector into the Global Value Chain by encouraging Public Private Partnership (PPP), Joint Ventures (JV), Foreign Direct Investment (FDI) inflow, and advancing Ease in Doing Business (EDB). The study found that, Make in India will bring a drastic change in the selected 25 sectors including fields like automobiles, aviation, biotechnology, defense, media, thermal power, oil, gas and manufacturing sectors. Thus, we can conclude that, despite the fact that "Make in India" though came at a right time, its execution remains a big challenge. The data has been extracted from the various sources like research articles, publications from Ministry of Commerce, Government of India, various bulletins of RBI and authenticated websites and a Cloud Computing Analysis has been done on the same.

Keywords: Job creation, Skill Development, Manufacturing Hub, Cloud Computing.

1. INTRODUCTION

What is Make in India Campaign?

The Make in India campaign is an initiative of the Government of India to encourage multinational, domestic as well as, companies to manufacture their products in India and it was launched and started by Prime Minister Narendra Modi in India on September 25, 2014 in a function at the Vigyan Bhavan. Its objective is to transform India into a manufacturing hub. India has emerged, after first quarter of 2015, as the top destination globally for investment, beating our next to door neighbor as well as the States. Major objective of this scheme focuses on 25 sectors which includes sectors like Automobiles, textiles and Garments, Biotechnology, Wellness, Defense, Manufacturing, Ports, Food Processing Mining, Media and Entertainment, IT and BPM, Pharmaceuticals, Renewable Energy, Roads and Highways, Railways, Thermal Power, Oil and Gas, Space, Leather, Construction, Aviation, automobile components, chemicals and Electronic System.

India's Small and Medium-sized Enterprises (SMEs) can play a gigantic role in making the nation a manufacturing hub in the next few years. India should be more targeted towards the development of these segments. The Government of India should make provisions to give benefits to these divisions. As per the reports of World Bank Group, India ranks 130 in 2016 out of 189 countries in terms of ease of doing business worldwide. In India, rapid skill development can be attained by encouraging research and development for innovation. 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.

2. OBJECTIVES OF THE STUDY

- To study the overview of Make in India campaign.
- To study the Impact of Make in India campaign using Cloud Computing
- To identify some of the key issues that may surface during the implementation of ambitious

While scoring well on cost competitiveness, India loses out on some other factors, on the basis of some of these non-cost components, India ranks very low when compared with developed economies (BCG, 2014) (Fig:1)

3. LITERATURE REVIEW

K. Kalaivani (2015) the article entitled "A Study on the Impact of Make in India on HRM Practices An overview". The study helps to understand the impact of make in India on the HRM practices followed in our country. The study also covers the synergy between the HRM practices and the job opportunities. The study found that, a significant positive and meaningful relationship between HRM practices and the make in India. The study also found that, HRM practices become the means whereby designing new culture requires that HRM professionals and ahead of the cultural change curve with innovative and exciting HRM practices.

Fig:1: India is challenged by secondary factors

	Direct cost relative to the India	Overall Business Environment	Ease of doing business	Logistic Performance	Corruption Perception
Country	Delta	Rank	Rank	Rank	Rank
India	--	57	142	54	94
China	+10%	50	90	28	80
Germany	+39%	12	14	1	12
Us	+15%	7	7	9	19
Japan	+27%	27	29	10	18
Thailand	+4%	34	26	35	102

Source: US Economic Censes; BCG Analysis

Dr. K. V. Ramana (2015) the article entitled “Make in India Illusion or Possible Reality Project?” The paper covers issues of the make in India, sectors covered, worldwide and positive responses and some critics. The study also covers the challenges that the project and movement will face. The study found that, this campaign attracts foreign investments and boost the manufacturing sector of India has been timed to perfection.

S. Soundhariya (2015) the article entitled “Make in India - Scheme for transforming India” The paper discusses about Make in India scheme, its opportunities, challenges, changes needed and some examples of different investors invested so far. The study found that, Make in India campaign surely makes India an investment destination and global hub for manufacturing and innovation.

Seema Sangwan (2015) the article entitled “Making Make in India realism: role of FDI”. This study focuses on the changes in FDI rate after introduction of Make in India by Modi and growth due to increase in the FDI rate. The study found that, there is high correlation between industrial production and FDI inflows. The study also found that, the effect of FDI on economic development ranges from productivity increased to enable greater technology transfer. Times News Network (2015) addressing the top brass of the central bank in an event to Reserve Bank of India (RBI's) 80th anniversary, Prime Minister Sri Narendra Modi raised the topic of “Make in

Employment (Standing Orders) Act into a single code for industrial relations, an attempt which was brought in by an earlier government in 1990, which could not be taken to its logical conclusion. Among other, proposed changes include scrapping of the labour court, and the board of arbitration. It is also proposed to allow companies hiring up to 300 (as against the current 100) workers to lay them off without seeking official sanction. Moreover, a notice period of 6 weeks will be required before workers could go on strike. These changes are proposed to increase labour flexibility and to make it easier for setting up small and big factories and establishments in India. The above changes, if implemented, will surely placate the employers as well as the management, who have been clamoring for labour reforms especially for making to hire and fire easier.

Employment Trends:

The 25 sectors covered under the Make in India initiative include Automobile & Automobile Component. The absorption of the shift of workforce from agriculture to manufacturing and services sector in India is very minimal. The total employment generated in the Make in India sectors was 39.66 million in 2004-05 which increased by 164 per cent to 104.89 million in 2011-12, mainly due to the big jump in the construction sector. The employment created in the Make in India sectors as a proportion of total employment was 8.6 per cent in 2004-05 and 22 per cent in 2011-12. Although it is too early to assess the impact of the Make in India initiative on employment, as per the result of the last Quarterly Employment Survey in Select Sectors conducted by Labour Bureau reveals an increase in employment in some of the sectors covered under Make in India.

Economic Development:

Make in India has led to huge investments

- Manufacturing sector growth rate of 12-14% targeted in the medium term
- India ranked 4th in Global Manufacturing Competitiveness Index (2013)
- Capitalize on strong domestic demand and expand

4. IMPACTS OF MAKE IN INDIA

Globalization and Labour Reforms:

The existing 44 central labour laws are proposed to be simplified, rationalized and amalgamated into four labour codes on (i) wages, (ii) industrial relations, (iii) social security and welfare and (iv) working conditions and safety. The government has also proposed a draft law for small factories, excluding them from several of the labour laws, liberating the industrial units from the ‘Inspector Raj’. The Labour Ministry proposes to integrate the Trade Unions Act, the Industrial Disputes Act and the Industrial

geographical base of manufacturing exports to reduce reliance on the US (12%) and UAE (10%) Scope for 4-5 times increase in labour productivity, and 50% increase in capital productivity

- Exports to rise by USD 64 billion annually if India captures 20% share of low-end exports, where China is losing advantage.
- Manufacturing projected to generate 100 million new domestic jobs and contribute 25% of national GDP by 2025, from existing ~15%
- One of the top 2 low cost exporters in auto components, power equipment, pharmaceuticals.
- Among the top 5 low cost exporters in machinery, electronics, automobiles, textiles • 28 million new jobs in hi-tech and electronic hardware sector to cater to USD 400 billion domestic market by 2020.

5. INVESTMENTS

Ease of doing business:

It is a race against time for Union Finance Minister as he has so much to do before the 2019 Lok Sabha elections to prove his critics wrong by achieving an 8 per cent GDP growth rate on an “Acha Din”. The government has changed its slogan from ‘ease of doing business’ to ‘ease of living for the aam aadmi’ and the Budget proposals showcase the spectrum of measures focusing on rural and infrastructure sectors. Despite a bumpy ride of GDP growth for the past three years, direct and indirect tax revenues steadily increased by double digits without any significant increase in tax rates. This signals an improved compliance by tax payers, and the tax payer base has increased by leaps and bounds, thanks a slew of measures such as GST and demonetization.

6. RESEARCH METHODOLOGY

An Exploratory research was taken in order to develop a deep understanding of the research topic for obtaining in depth knowledge about the research objectives. The present study is based on secondary data. The data has been extracted from various sources like research articles, publications from Ministry of Commerce, Government of India, various bulletins of RBI and authenticated websites. Also, the data is collected from various websites, newspaper and journals.

7. PEST ANALYSIS

Through secondary research and data obtained from various true sources like, Economic Survey of India 2015, reports from, McKinsey & Company, CRISIL, World Bank, Ernst and Young and various news articles from some of the leading newspapers, this paper has been able to identify the following major issues in the path of making India a global manufacturing hub. The same have

been presented under the contexts: **Political, Economic, Social and Technological.**

POLITICAL: Being largest democracies in the world, India runs on a federal form of government making way for policies of both centre and the state. The political environment is greatly influenced by factors such as government’s policies, politician’s interests, and the ideologies of several political parties. As a result, the business environment in India is affected by variable political factors. The taxation system is well-developed wherein some taxes like income tax, services tax and sales tax are imposed by the Union Government and other taxes, such as octroi and value, are taken care of by local bodies. Privatization is also encouraged and the government encourages free business through a diversity of programs. Keeping in view the present political scenario, the following facilitators and inhibitors of Make in Campaign have been identified.

ECONOMIC: The economy of India has been significantly firm, since the introduction of the industrial reform policies in 1991. As per the policy, reductions in industrial licensing, liberalization of foreign capital, formation of FIBP and soon, has resulted in a constant improvement of India’s economic environment. The country registered a GDP of \$5.07 trillion in 2013 following an additionally improved GDP growth rate of 5% in 2014 as compared to 4.35% in 2013.

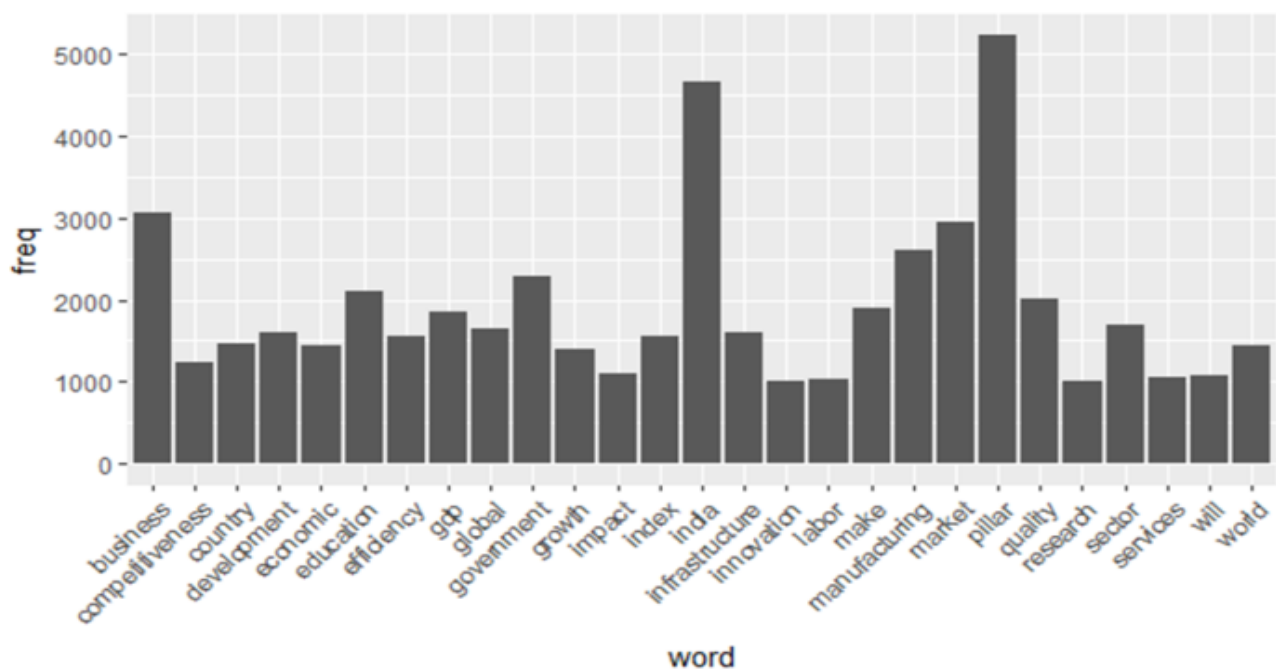
SOCIAL: Social factors include a wide variety of cultural and demographic aspects of society that form the macro-environment of the organization. They may include career attributes, age, distribution, population and its growth rate, health consciousness and safety awareness. Change in trends can also be an important social factor that impacts business environment..

TECHNOLOGICAL: The technological factors an organization faces include technological changes, R&D activity, obsolescence rate, automation and of course, innovation. If an organization does not look out for technological changes, it can lag behind its rivals. Technology significantly influences product development and also introduces fresh cost cutting processes. India is working with both 3G and 4G technology which has facilitated several of their technological projects. Furthermore, the country also possesses one of the powerful IT sectors in the world, promoting constant IT development, software upgrades another technological advancements. Recently, India has also aim to launch their satellites into space.

8. CLOUD COMPUTING ANALYSIS

WORDS USED	FREQUENCY OF WORDS
pillar	5226
India	4653

WORDS USED	FREQUENCY OF WORDS
business	3067
market	2938
manufacturing	2595
government	2285
education	2102
quality	2004
make	1902
GDP	1846
sector	1682
global	1636
development	1609
infrastructure	1601
efficiency	1552
index	1552
country	1472
economic	1436
world	1434
growth	1401
competitiveness	1246
impact	1089
will	1088
services	1044
labor	1033



First, most of the studies on external information search behavior have largely been conducted in the north. Out of

70 studies reviewed, country of sample collection/studied can be identified for 50 studies. Factors like social factors,

cultural dimension, organization of economy, and legal requirements etc. Vary from country to country and can impact the consumers' the 4 pillars of Make in India are

- New process
- New infrastructure
- New sector
- New mindset

9. SUGGESTIONS

- If the present government wants —Make in India to drive industrial growth, Instead of concentrating on shrinking of current account deficit, the focus must be at ground level for those who actually does manufacture.
- The focus must be to provide good roads, port, supply power and water, and provide basic facility like education and health. India spends less of its GDP on public education and health than its peers — 4.7 percent, compared to Mexico's 8.5 percent and Brazil's 10.1 percent, according to the World Bank.
- Indian university graduates are readily employable, according to Parthalyengar, head of research for Gartner India, a technology-research firm. So instead of decreasing the deficit, the focus should be to increase the revenue sources and that is tax.
- Reforms should be done to increase the tax base to broaden the tax base, reduce tax breaks for the corporate sector, and improve tax collection and tax administration, as only 3% pay tax in India, compared to China that is 20%.

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EMERGING TRENDS IN DIGITAL MARKETING IN INDIA

¹Pooja Yadav and ²Dr. Rakhi Gupta

¹Research Scholar, ²Assistant Professor, ^{1,2}Faculty of Commerce
Banaras Hindu University, Varanasi, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: pooja8199@gmail.com

ABSTRACT

In the previous couple of years, the web and web based business exercises have turned out to be one of the quickest developing advances that assuming an important role in the day by day life of person. Marketers are looked with new difficulties and opportunities inside this advanced age. Digital marketing is the usage of electronic media by the advertisers to encourage the goods or services into the market. The fundamental goal of digital marketing is enticing clients and enabling them to collaborate with the brand through computerized media. This article centers on the significance of digital promoting for the both marketers as well as customers. This time of business is about inventive and innovation based goods and services. E-Marketing discovers the correct group of onlookers to whom products or services are to be given by the business associations. This paper also shows the implications of digital marketing in both context positive as well as in negative. Digital promoting is ascending in India with quick pace. Numerous Indian organizations are utilizing digital advertising for competitive gain. This study also give some suggestion to be taken for successful execution of digital marketing to procure enormous potential to increment in sales.

Keywords: Digital Marketing, Opportunities, Challenges, SEO, Pay-Per-Click.

1. INTRODUCTION

Digital Marketing is the term most as often as possible utilized today and its significance is increasing step by step in the present period. In basic words, we can state that digital marketing is the way toward building and maintaining customer relationship through online activities to promote the exchange of ideas, product and services that fulfill the objectives of both parties. Therefore, digital marketing is about utilizing digital technology to accomplish marketing goals.

Through digital media, customers can get to information whenever and wherever where they need. With the nearness of digital media, consumers don't simply depend on what the organization says in regards to their brand yet additionally they can take after what the media, friends, associations, peers, and so forth, are saying also. Digital marketing is a wide term that alludes to several promotional techniques for products and services used to reach customers by means of digital channels. It speaks to a broad selection of service, product and brand advertising strategies which mostly utilize Internet as a center promotional medium along with the mobile and traditional TV and radio.

Informational and Communication technology has covered the whole space with the urban India. In the period of portable applications and different multimedia capacities, empowering the Indian clients inside the reach of sellers. The Digital Marketing has turned into the indispensable game-plan of business houses and they are making progress toward each single development which can be included the cutting edge business in order to boost the income of business house. E-Marketing is otherwise called web marketing and online marketing. It comprises everything being equal and exercises with the reasons for enticing, discovering, winning and holding clients. Creative utilization of web innovation is made by utilizing different multimedia, content, designs and so forth with

various dialects to make snappy commercials, shapes, e-shop where item can be encouraged, seen and sold. E-marketing is a cost effective instrument where customization turns out to be simple and reasonable alongside less marketing endeavors.

Digital Marketing is an important portion of a Digital Economy. India is a quick moving country towards advanced economy and this development has been quickened with the demonetization of the Indian Currency in the last quarter of year 2016. With it different government digital payment advancement plans has been propelled. Computerized market requires digital advancement and marketing tactics. The telecom division is additionally assuming an imperative job in the digitalization development. Latest dispatch of reliance telecom Jio with the free and boundless web facilities has played a progressive roll. The other important organizations like Airtel, Idea, Vodaphone and BSNL are additionally offering alluring internet plans. Indian banks are additionally giving more clients amicable and secure money transactions services. The key job players and infrastructure suppliers in Digitization of an Economy are government, baking framework, Shopping Portal in India, Internet Service Providers and Software Service Providers.

2. SIGNIFICANCE OF THE STUDY

Digital marketing is a new term associated with conventional marketing channels however on the off chance that it's applied deliberately we can improve ROI for advertising campaigns of any company since internet infiltration and advanced media utilization is expanding in India. Digital marketing is an astounding method to impact your intended interest group into paying clients. The consistent advancement of innovations has completely changed the manner in which your target market experiences their day by day lives. Subsequently, by promoting your business on Internet Platforms, you are

considerably more prone to be in front of your target audience than marketing by means of Traditional Approach. Advanced Marketing won't simply help you in getting and holding clients, it will likewise spare you a considerable measure of use which you may bring about while publicizing by means of Newspapers, Television Commercials, Hoardings, and so on. That is the reasons such a large number of Businesses are picking Top Digital Marketing Company Delhi India to outsource the marketing needs of their business to specialists who are knowledgeable about the field. India will probably observe the wonderful time of the Internet division between 2013 to 2018 with incredible development opportunities and mainstream development selection for E-Commerce, Internet Advertising, Social Media, Search, Online Content, and Services identifying with E-Commerce and Internet Advertising. As we as a whole know, India has far to go in the realm of Digital Marketing as an ever increasing number of Indians are investing time on the internet when contrasted with China and US. Keeping in view the significance of digital marketing with respect to Indian context, the study would attempt to provide the microscopic view of opportunities and implications of digital marketing. The study would help to overcome the challenges in the field of digital marketing and offering suggestions for better future of digital marketing system.

3. OBJECTIVE OF THE STUDY

- To explain the conceptual framework and various elements of digital marketing
- To show the various advantages of digital marketing to the customers.
- State the challenges and remedial measures to overcome.

4. VARIOUS ELEMENTS OF DIGITAL MARKETING

- **Online Advertising:** It is the most vital segment of digital marketing. It is additionally called web advertising through which organization can convey the message about the goods or services. Distributors put about their goods or services on their sites with the goal that consumer get free information related to those goods. Advertisers should put more real and appropriate advertisements on the web. Through web based promoting, organization well controls its financial budget and it has full control on time.
- **Email Marketing:** Email marketing is an awesome method to stay in contact with clients and also give them a top to bottom portrayal of your goods or services. It's likewise a fantastic method for encouraging brand and getting client response. It can transform a prospect into a deal and a deal into a loyal customer. At the point when message about the goods or services is sent via email to the current or

prospective customer, it is characterized as email marketing. Organization can encourage its goods and services by utilizing this component of digital marketing effortlessly. It is generally minimal cost and effort contrasting with promoting or different types of media presentation.

- **Social Media:** At the present time, social media based marketing is a standout amongst the most vital digital promoting channels. It is a PC based apparatus that enables individuals to make, exchange thoughts, data and pictures about the organization's goods or services. Social media based marketing systems incorporate Facebook, Twitter, LinkedIn and Google+. It's a powerful method to manufacture an online presence, connect with your prospects and clients, and additionally tune in to what your clients are stating.
- **Text Messaging:** Text messaging is an approach to send data about the goods and services from cell and advanced mobile phone gadgets. By utilizing cellphone device, organization can send information as text (SMS), pictures, video or sound (MMS). Under this procedure, organizations can send advertising messages to their clients progressively, whenever and can be assured that the message will be seen. Organization can make a survey and get important client response crucial to build up their goods or services in future.
- **Pay Per Click (PPC):** It is a sort of sponsored web based advertising that is utilized on an extensive variety of websites, including search engine, where the sponsors just pays if web client taps on their advertisement. It is the most ideal path for organization's advertisements since it carries ease and more prominent commitment with the goods or services.

5. OPPORTUNITIES OF DIGITAL MARKETING

Specifically, digital marketing can benefits consumers in several ways including:

- **Digital marketing stay updated with goods or services:** Consumers need significant, engaging, and newsworthy content on request. This implies they hope to get news about your company when it happens, data about your company, and other significant information as it occurs. Digital marketing techniques permit the consumers to keep with the company information updated. These days a considerable measure of customer can get to web wherever whenever and organizations are persistently refreshing data about their goods or services.
- **Greater Engagement:** With digital promoting, buyers can connect with the organization's different exercises. Customers can visit organization's site, read data about the goods or services and make buys online and give response.
- **Digital marketing gives consumers many options:** Digital marketing offers customers a more noteworthy assortment and choices than they've at any point had

previously. Along these lines, Internet advertising is an enormous advantage to customers on a worldwide scale. Individuals can discover precisely what they require and have it arrive at their door quicker than at any other time. Access and comfort are enormous helps to customers.

- **Easy comparison with others:** Since numerous organizations are endeavoring to encourage their goods or services utilizing digital marketing, it is turning into the ultimate benefit for the client in a manner that clients can make comparison among goods or services by various sellers in cost and time well-disposed way. Clients don't have to visit various diverse retail outlets keeping in mind the end goal to pick up information about the goods or services.
- **Convenient:** In today's digital world, the Internet never closes. Digital marketing empowers to give 24/7 services without stressing over the opening and shutting long stretches of a physical store. It is also convenient for customers. Customers can discover data about your business whenever of the day.

6. IMPLICATIONS OF DIGITAL MARKETING

With the help of digital techniques, the marketing worldview has moved to newer more client and content driven methodologies being conveyed on the computerized stage. Conventional marketing like publicizing, advertising, marking and corporate interchanges, lead age and so on extensively depends on TV, radio, phone, and print media and phone as a conveyance medium. In opposition to that new marketing procedures use the intensity of Internet and online networking to reach to a more focused on set of group of customers. Present day innovational marketing practices furnish cost effective promoting stage with capacity to achieve a large number of clients in a limited duration of time. Organizations which contribute intensely on just on digital promoting as their advertising conveyance apparatus, can generously hurt their whole marketing achievement. For achievement of any promoting effort it ought to completely tackle the abilities of different advertising systems accessible inside both the conventional and present day marketing. With the ascent of web based life, changing business scenes, and presentation of more taught clients, the organizations need to reevaluate about their marketing systems and spread out a multi-channel promoting plan that deliberately spreads out an ideal blend of both the contemporary and conventional procedures most appropriate for the business. Digital marketing had positive as well as negative impact on business.

7. CHALLENGES OF DIGITAL MARKETING AND THE WAYS TO OVERCOME THEM

- **Marketing Integration:** Most significant marketing endeavors use different channels whether it is online and offline. Email, Web promoting, and viral Internet advertising should serve concrete, quantifiable goals as a feature of an incorporated campaign. The issue

with these is that they are frequently taken care of as various parts of the work when they guessed serve an actual and quantifiable objective as a major aspect of a coordinated campaign. Therefore, the coordination between all marketing efforts must be a priority of every marketer.

- **Security and Privacy:** Many people don't totally confide in Web organizations and in this way are careful about offering data about themselves on the internet. This is particularly evident when organizations that gather information are presented to spammers and con artists. To address this, it is basic for e-organizations to embrace a sound strategy and execute a complete safety effort. Encryption frameworks, specifically, are an apparatus that online organizations ought to truly consider putting resources into.
- **Impersonal Service:** Organizations working on the web frequently utilize electronic strategies for giving client benefit, for example, messaging and posting data on the site to answer conceivable client questions. This might be seen by clients as just excessively impersonal or inhumane. To address this issue, dealers must create productive checkout methodology for offering merchandise by means of the Web. They may likewise consider contracting call taking care of services, with the goal that clients can converse with genuine individuals when they have request or issues that need moment reply.
- **Improving Brand Awareness:** This is specifically a major test for organizations that basically utilize the Internet to offer their goods or services. This is on the grounds that not at all like conventional publicizing, (for example, TV, radio, announcement, and print) in which the promotion's message can be secured and more than once acquainted with customers at the advertisers' will, online adverts can be closed off by clients—they are more loath to it, as well. Web organizations are accordingly tested to be more inventive in their promoting techniques.
- **Fear of Guarantee:** From the customer's point of view, the incapability of customers to contact, smell, taste or attempt on physical products before marketing an online buy can be constraining. Anyway there is a business standard for web based business sellers to console clients by having liberal merchandise exchanges and additionally giving in-store get services.

8. SUGGESTIONS

- Enhance the technical progression in advancement of digital marketing.
- Collect and actualize the input given by the consumer in the correct way.
- Provide an apparent and good service to the purchaser when they buy.
- Creating consciousness among the general people about advanced marketing.
- Complete portrayal need to give about the items to the

online shoppers.

9. CONCLUSION

This paper discussed the opportunities and implications of digital marketing. Digital channel in advertising has turned out to be fundamental part of technique of numerous organizations. Digital marketing is cost effective and having an extraordinary business effect on the business. In India, digital marketing has extended in last a couple of years. Individuals have diverse perspectives about it. Be that as it may, the truth of the matter is this advanced advertising can possibly increment in deals gave organizations ought to have information to actualize it in right way. Advantages like expanded brand acknowledgment and better brand reliability can be picked up by viable computerized media plan. It likewise enables disappointed customers to a far more noteworthy degree than at any other time and can prompt awful surveys that can possibly extraordinarily destabilize certain e-marketing efforts and activities. In any case, in spite of these issues it is sensible to infer that e-promoting is in general a positive advancement for organizations and that regardless of specific risks its effect upon organizations has been to a great extent positive.

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PRACTICE OF COMPETENCY MAPPING IN DELOITTE

¹Pranita Narain and ²Dr. Saloni Pahuja*

¹Scholar, ²Assistant Professor - II ^{1,2}Department of Management Studies,
Amity University, Noida, Uttar Pradesh, INDIA.

*Corresponding Author's Email ID: spahuja1@amity.edu

ABSTRACT

In this current competitive scenario where there is shortage of assets, it has turned out to be as a matter of first importance object of each representative to utilize the accessible assets effectively and in most ideal way. The diverse assets incorporate Manpower, Material, Machinery and Money to expand returns. Subsequently, it's important to utilize this asset viably. Be that as it may, the most essential asset is likewise the most hard to oversee. Every individual is varied and add value to firm as it has various characteristics, abilities, dispositions, thought processes, learning. In addition, these variables imperatively affect their execution. Human Capital Management plays out the capacity to select on capacities that are by all accounts the most troublesome one as they manage choice and arrangement of workers. It's the proficiency of HRM in playing out these two capacities, which prompts by and large productivity in an association.

This recognizes the gap for enhancing information to create in this emerging area. Thus attempt has been made to study the competency mapping and its relevance in Deloitte. Findings revealed that the Competency models in this manner not just help the associations in giving a —Blue print to the whole range of conduct that produce incredible execution yet can likewise give an essential and valuable apparatus to control singular advancement.

The results of the analysis help officials to develop a competency based job description, obtained competency based job description, it clears the way to map the competencies within existing human resources processes. Also on the basis of factors, achieved in competency evaluation, executives can evaluate the performance which further leads to higher competencies and extraordinary performance.

Keywords: Competency Mapping, Recruitment, Selection, Productivity, Compensation, Commitment, Competencies, Human Capital Management.

1. INTRODUCTION

A few researchers consider "capability" to be a blend of pragmatic and hypothetical information, intellectual aptitudes, conduct and qualities used to enhance execution; or as the state or nature of being satisfactorily or all around qualified, being able to play out a particular job. For example, life, the executive's competency may incorporate frameworks considering and enthusiastic insight, and aptitudes in impact and arrangement. Competency is likewise utilized as a progressively broad depiction of the necessities of people in deloitte and networks.

Competency is once in a while thought of as being appeared in real life in a circumstance and setting that may be diverse whenever an individual needs to act. In crises, skilled individuals may respond to a circumstance following practices they have recently found to succeed. To be capable an individual would should probably decipher the circumstance in the specific situation and to have a collection of conceivable moves to make and have prepared in the conceivable activities in the collection, if this is significant. Despite preparing, competency would develop through understanding and the degree of a person to learn and adjust.

Competency mapping a procedure of distinguishing proof of the abilities required to perform effectively a given employment or job or a lot of errands at a given purpose of time. It comprises of breaking a given job or employment into its constituent assignments or exercises and distinguishing the abilities (specialized, administrative, social, reasonable learning and disposition and aptitudes,

and so forth.) expected to play out the equivalent effectively. Competency mapping breaks down person's "SWOT" (Strengths, Weaknesses, and Opportunities & Threats) for better understanding and this enhances his profession development. This recognizes the hole for enhancing information to create. Organizations are immensely moving their methodology of having multi-talented workers with information of just a single ability. The Competency models in this manner not just help the deloitte in giving a —Blue print to the whole range of conduct that produce incredible execution yet can likewise give an essential and valuable apparatus to control singular advancement.

Competency mapping model is an arranging structure that rundowns the capabilities required for powerful execution in a particular employment, work family (Eg. gathering of related employments), Deloitte, capacity, or process. Individual capabilities are sorted out into competency models to empower individuals in a Deloitte or calling to comprehend, examine, and apply the skills to workforce execution.

It has been a general perception that diligent work, truthfulness, information, knowledge alone does not make an individual a star entertainer in his/her calling. There are different components that assistance an individual exceeds expectation in his activity. Great supervisors are commonly mindful about various characteristics an individual must have to carry out a responsibility viably, and they make utilization of their insight to choose and prepare their subordinates. Hierarchical analysts have refined this understanding and changed over it into a basic

and formal procedure called Competency Mapping. It has risen as a standout amongst the most integral assets supporting the enhancement for the HR experts in finding the correct representative for a vocation and improvement of the utilized individual in doing the allocated occupation viably.

2. LITERATURE REVIEW

Over the previous 10 years, HR and hierarchical advancement experts have created a great deal of enthusiasm for the thought of capabilities as a key component and proportion of the execution. Skills are winding up every now and again – utilized and composed.

"How do Competencies relates to singular Career Development?" One of the primary experiences with skills for most people is in verifying work in another affiliation. Affiliation that is deliberately utilizing front line techniques to pick ability for positions or venture jobs is participating in what is called 'competency based meeting and assurance'. Later these are used as to assess execution, to help future enhancement designs from people and to get ready for progression in the organization. For the model on account of the emotionally supportive network, a various leveled enhancement advising business affiliation. Backing starting late discharged a manual entitled 'How to Hire the Right Consultant, 'in which it recognized 18 factors that can be utilized to survey master, (Fulcrum Network, 2002, pg.10) Most of the 18 variables would be viewed as aptitudes, according to the definition incorporated into this examination.

Skills are the establishment for viable execution in any activity or position. A competency profile can incorporate center skills, which distinguish those guiding principle that all staff individuals ought to illustrate, administrative abilities, applicable for the executives positions and practical or specialized capabilities that are explicit to useful regions.

Murtaza (2015) recognized the gap between the skills present and the abilities that are required for the representatives in the travel industry division to work getting it done. It causes the workers to comprehend the procedure and necessities of the office increasingly proficient and along these lines will be of direct help to build up the preparation timetable of the representatives so that the preparation program suits better to meet the representatives and departmental needs.

Paul (2016) identified that competency mapping rather than the set of working responsibilities is the new the popular expression in any industry isn't confounded as it might show up. At the core of any fruitful action lies a fitness or expertise. As of late, different idea pioneers in business methodology have underscored the need to recognize what abilities a business needs, so as to contend in a particular situation. In this article clarifies the how capabilities required for association update.

Zwell(2000, Pgs 53-55) explained "From the get-together of competency examination to date, a base set a capacities would isolate the best quartile of entertainers from the rest in many positions in an affiliation: movement, sway, Result Orientation, Teamwork, Service Orientation and compassion for quality."

Woodruffe (1991) elaborated the competency, competence and the mix of two in gaining higher performance and developing employees.

Cellia and Karthick (2012) in their article expressed that a competency contains information, aptitudes, and practices that staff individuals or individuals from a particular class need to exhibit so as to do their assignment and duty effectively. Skills are the establishment for viable execution in any activity or position. A competency profile can incorporate center skills, which distinguish those guiding principle that all staff individuals ought to illustrate, administrative abilities, applicable for the executives positions and practical or specialized capabilities that are explicit to useful regions. Competency is the capacity of a person to play out a vocation legitimately.

Velayudhan and Maran K (2009) in their article expressed that Competency Mapping is a procedure of recognizing key capabilities for an organization or foundation and the occupations and capacities inside it. Competency mapping is critical and is a fundamental exercise. Each very much overseen firm should: have all around characterized jobs and rundown of skills required to play out every job adequately. Such a rundown ought to be utilized for enrollment, execution the executives, advancements, position and preparing needs recognizable proof.

Sreedevi (2013) in her article advised that the portrayal of the representative's skills traits, interdepartmental abilities and proposals given to improve their competency level. The real thought is to discover the current competency dimension of the workers.

Sinchu, Bhuvaneshwary (2015) in their article expressed that most generally utilized HR practice is competency mapping for the advancement of the workers. Recognizing and advancement of the abilities in the deloitte empower better execution the board just as remuneration and acknowledgment frameworks prompting vocation and progression arranging programs. Additionally, competency mapping is a vital HR structure for checking execution.

Kaur and Kumar (2013) in their article expressed that Competency Mapping is a procedure of recognizing key skills for an organization or Institution and the occupations and capacities inside it. Competency required for a specific occupation relies upon numerous components. The variables incorporate social culture, nature of the business, business condition, authoritative culture, workplace, hierarchical structure, obligations and duty,

nature of procedures and appointed exercises, frame of mind and thought process of associates, bosses, and subordinates. A portion of these variables may change with time and in this manner changing competency prerequisites for a similar activity position in the deloitte. In contrast to different assets, the individual is the main resource that can acknowledge with client inputs.

3. RESEARCH METHODOLOGY

Objectives of the study

- To gauge representatives work information, aptitude, capacity, and conduct that add to competency mapping and hierarchical efficiency.
- To contemplate the connection between the picked elements that adds to the advancement of the Deloitte.

Scope of the Study

To comprehend Competency mapping and its effect on the efficiency of deloitte, the investigation of Competency mapping is vital. A point by point investigation of Competency mapping has been made by concentrate different sorts of writing on competency mapping and by alluding different articles on the equivalent. The exertion is made to comprehend different estimations, significance, and application absolutely. The way toward structuring a Competency Model and its legitimate execution in an Organization is likewise considered and comprehended with the assistance of articles and different writing.

Research and Sample Design

Research type is descriptive in nature and data was collected from the 40 executives of Deloitte, U.S.A. those were directly involved in competency mapping. The inspecting strategy utilized is advantageous testing. Random sampling technique was used. The respondents were of executive level having experience of 10-15 years.

Data Collection

The investigation is directed based on essential information gathered from Deloitte, USA. Optional information is likewise a piece of the examination. The essential information was gathered from representatives of Deloitte, USA. Both primary and secondary data was used. Primary information is assembled from data sources with the help of structured questionnaire. Secondary information had been gathered from web, diaries, magazines, and so on were utilized for gathering information.

Apparatuses for Data Collection: Questionnaire and Interview

4. DATA ANALYSIS

Competency one on one (101) by Deloitte

It is essential to plot the fundamental meaning of what we mean by capabilities, competency models, and ability the board as the setting to this record.

What is a Competency?

A competency is a lot of characterized and detectable

aptitudes, information, capacities, and practices required to play out a particular employment. A vocation competency demonstrates is a gathering of skills that characterize a particular occupation or employment work.

Why use Competency Management?

In the event that competency models are characterized legitimately and are worked inside the setting of an association's vision and qualities, they can be utilized into meeting your human capital objectives and destinations – accordingly business targets. As per an overview led by the Corporate Executive Board, 85% of Fortune 500 organizations studied feel they have an insufficient number of worldwide pioneers and ability supply. In this manner, to pick up the favorable position in the worldwide commercial center, it is basic for associations to build up their competency models to meet vital business objectives. Notwithstanding creating representatives in explicit disciplinary subjects, the best individual patrons and pioneers are "T-molded masterminds" – those that have profound useful topic ability notwithstanding a wide cross-practical information base. Developing a powerful arrangement of skills hierarchically and at the specific type of employment level sets up a structure to help the developing globalization of organizations over the components of the ability wheel to incorporate, yet not constrained to: enrollment and choice, on boarding, work profiles, learning and improvement, preparing, execution the executives, vocation advancement, and progression arranging.

What Is Competency Assurance?

Competency confirmation is the unmistakably characterized procedure of setting up the capabilities, appraisals, and access to preparing using predictable and target benchmarks over the association. The primary reason behind competency affirmation is to guarantee consistency and equivalent use of how the instrument is assembled, used, and kept up. What's more, competency confirmation guarantees evaluations are thoroughly executed by qualified assessors and results are substantiated through the accumulation of proof.

How do Competencies differ from Performance?

Capabilities are the aptitudes, information, capacities, and practices required to perform explicit employment. By utilizing a capability scale, skills show if an individual meets certain criteria and how well an individual exhibits the capacity to carry out a responsibility. On the other hand, execution estimates yield, e.g., how well an individual finishes a particular assignment and increases the value of the association.

Ability Management 101 by Deloitte

In oversimplified terms, ability is the manner by which an association assembles and activates ability over the association. Research has demonstrated organizations that participate in a coordinated ability the executives procedure accommodate more prominent learning and improvement openings and individual vocation the executives definitely prompting lower turnover rates.

Talent the board incorporates the vital segments of the lifecycle of a worker taking part in another activity, either new to an association or recently advanced inside an association. Regular ability the board stages include: Recruitment, on-boarding, Job Profiles (Job Description, Compensation, Competencies), Learning Plans (Individual Development Plans), Attract top ability to an association that is vested in their representatives' individual advancement, Develop T-molded scholars by means of appraisal and the distinguishing proof of adapting needs in both the profound specialized and cross-utilitarian headings, Retain an exceedingly prepared workforce.

Competency Management System and Talent Management

Organizations that are best treat their workers indistinguishable route from their business lines: cautiously examined and deliberately created to help business goals. These kinds of organizations:

- Identify the abilities and encounters expected to meet their vital objectives and plan.
- Identify the gap between their necessities and current assets.
- Acquire the ability they need by building up their own inside and selecting new staff.

The CMS procedure and usage of CMS Online distinguish the aptitudes and skills expected to play out a particular position utilizing information and meetings from the customer. Utilizing a representative and director evaluation process, the worker formative chances (ability gaps) are distinguished and continuous improvement designs are made at the individual dimension.

HR and learning and improvement associations are presently outfitted with genuine information to help program contributions to meet genuine business needs. The Value Proposition of How CMS Feeds an Integrated Talent Management Structure Competencies fill in as the premise of a coordinated ability the executives system and encourage the connection between the business procedure and an association's ability the board rationality. Coordinated ability the executives helps organizations deliberately influence talent. Most writing shows that organizations will in general present skills for a particular reason. After some time associations tend to repurpose models to use over the ability the executives procedure. Today, organizations that use abilities use them for a normal of nine HR processes .Establishing center skills at the authoritative dimension enables representatives to see how the organization sees ability and advances practices that mirror the organization's vision and values. Developing a competency system likewise accommodates a reliable arrangement of practices and language that can be utilized crosswise over ability the executives. Ultimately, capabilities can encourage ability the board procedure discourses and can be utilized into an association's ability the board activities.

Beneath you will discover an example of a coordinated

ability the executives cycle and the regions where Deloitte bolsters huge numbers of the ability the board orders. Competency improvement nourishes a few of the components of the ability the executive's wheel. Deloitte can affect six of the significant ability the executives' orders, with a particular spotlight on Job Profiles, Individual Development Planning, and Training and Development.

Competency Management System Architecture

A Competency Management System, when executed, incorporates the full cycle of appraisal, hole investigation, and arranging, learning and improvement lastly, reassessment. Workers can utilize this well-defined procedure to guarantee their long haul advancement is coordinated to work models for their present place of employment and those they try to later on. Deloitte, through its experience, industry information, topic specialists, and research furnishes its customers with the essential building squares and structure to guarantee a fit-for-reason competency the board answer for meet every customer's one of a kind needs. At last, the procedure, substance, and programming are altogether adjusted to fit the necessities of the customer, yet Deloitte's building squares give an effective way to begin and stay away from significant detours.

Competency Process and Standardization in Deloitte gives the underlying establishment that oversees the competency evaluation, arranging and advancement process. They are at that point work with the customer association to alter and adjust the means and inner convention for characterizing the skills to be utilized for the activity competency show, build up the planning and use of the evaluation and give access to preparing an improvement and the following component. By utilizing this procedure, you will have a workforce that is reliably evaluated, prepared, and created.

Competency Content

Utilizing customer endorsed sets of expectations as an essential wellspring of data to fabricate an occupation competency show, Deloitte's group of assets will gather the important information to help the substance gave, lead officeholder or potentially chief meetings, what's more, refresh sets of expectations as important, to recognize all skills required for a particular position. By utilizing Deloitte's strategy and structure to create competency models you will have models that are:

- Thorough, yet compact.
- Simply composed and reasonable to be utilized by the business and addition early reception.
- Practical and applicable to your business and ability the executives' needs.
- Focused on activity, execution and noticeable practices to drive singular improvement.
- Customized language for your business and social needs.

When the competency demonstrates is concluded and

endorsed by the designers, it is prepared for the organization (Implementation stage) with the worker base.

5. CONCLUSION

Competency and Competency Mapping is a well known articulation in the present corporate world. The huge of separating capabilities into various sorts, for example, reasonable, specialized, logical, relational, and so on has picked up energy. The association wishes to diminish the adversities (loses) they obtain as a result of wrong designation of work to the staff. Subsequently, understanding the capacities, expectations, disguised conceivable outcomes, characteristics of the general population working in the affiliation is basic. Each activity has its very own profile and detail. So also, people have specific capacities which are either inborn or can be obtained. The association needs to facilitate the abilities of the representatives with the essentials of occupation necessity before distributing the assignment to them.

The associations dependent on their business needs and prerequisites need to either pursue the current competency approach models or need to make their own specific models. Numerous associations build up their very own competency mapping model which is progressively useful for the association and vocation improvement of their workers. Hence one can say Competency Mapping has turned out to be mainstream HR practice over the globe. Study indicates the result of the 5 parameters: **Vision and Purpose** is mapped and alignment is made between the individual goals and organisational goals; **Developing people** highlights that more you will focus on competency mapping more the employees were developed and have higher performance. It exercises very good performances on this competency which is better than acceptable standards; **Values and Ethics** are exercised in the company for implementing competency mapping; **Commitment level of Employees** is focused while implementing mapping with performance as committed employees helps in gaining competitive advantage to firm; **Organisational Performance** reflects that competency mapping strongly enhances the performance of the firm and is directly impacted by the efficient competency mapping. It further leads to extraordinary performance and thus by implementing this firm enjoys competitive edge.

By utilizing the CM procedure, the worker, the administrator, and the association all have an unmistakable comprehension of expertise holes, learning openings, and a guide of how to close the holes. The yields of this procedure give information that can be utilized over the association to comprehend the present condition of the association and to drive vital choices with respect to ability.

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EDITORS' PROFILE



Dr. Divya Chowdhry is Director, Jagran Institute of Management & a Faculty of Business Administration, Marketing, Business Environment; she is a post graduate in Commerce, PGDBM in Marketing & Ph.D. in Commerce. She is a gold medalist throughout her academics. She has a rich experience from corporate, academics & more than 12 years of experience in research. She has presented more than 35 papers in various International, National Conferences & Seminars in India & Abroad. Around 28 papers are published in various International & National Journals of repute. She is also an editor of few books and contributed chapters in books. Four PhD Research Scholars have submitted their Synopsis under her guidance and currently pursuing PhD. She has been invited as a Keynote Speaker, Session Chair & Chief Guest for many National & International Conferences & Invited as Judge for Inter Institutes competitions. She has been an active member of Governing body, Board of Studies, Advisory board, Research & Development Board of various Colleges & Institutes. She has worked as Editor and Co-Editor of management journals and currently editorial board member of few International journals. She is also a member of examination committees and paper setter of various institutes & Universities. She is a professional life member of associations like Indian Commerce Association & the Indian Science Congress Association. She has been Convener, Co-Convener and member of organizing committees for various International Conferences/Seminars. She has been awarded for women empowerment by various societies of repute. She is continuously involved in developing innovative curriculum and pedagogy to make learning amongst more enjoyable and competence oriented.



Dr. Anil Kumar Singh is Postgraduate in Computer Science, M.Sc., MCA, PGDCA (1st Position in CSJM University, Kanpur) and Doctorate in Information Technology and having a large 18 years' experience in Academic and Research. Dr. Singh has presented and published more than 20 papers in various National and International Journals and Conferences. His area of expertise is in Computer Network, Database Management, RDBMS, Wi-Fi Technology, Cyber Security, Client/Server Computing, Linux, CISCO and Ethical Hacking. He is a professional life member of Indian Science Congress Association etc. Dr. Singh has a vast experience in academic field and served as Head Computer Center in Dr. GHS-IMR, Kanpur for more than 4 years and presently working as Associate Professor and Academic Head in JIM, Kanpur since year 2005. Dr. Singh has participated various workshops and Short Term Courses organised by the prestigious institutes like I.I.T., Kanpur, I.I.T., Delhi and various technical universities. Moreover, he has organised various workshops related with Computer Networking, Security and Ethical hacking. Dr. Singh chaired in the Technical Sessions of International Conferences like IEEE, ICSPICC2016, organized by SSBT College of Engineering, Jalgaon, Maharashtra, IEEE, 2nd ICCIT, organized by Siddhant College of Engineering, Pune, Maharashtra.



Dr. Naveen Arora is Ph.D. from Department of Management Studies (DMS), NIT Durgapur. He has more than 10 years of varied industry exposure (Automobile, FMCG Distribution and Retail) and eight years of experience in academics and research. He is an alumnus of Jaipuria Institute of Management, Lucknow with specialization in Marketing and Finance. He also holds Masters Degree in Science (M.Sc.) and Masters in Business Administration (MBA). Dr. Arora has conducted Marketing Research projects with organizations like Wipro and HCL. He has experience in conducting workshops, Faculty Development Programs (FDPs) and Management Development Programs (MDPs) for professionals. Dr. Arora is a researcher by training and inclination. He has been serving reputed International Journals as reviewer. He has to his credit several research papers published in National and International journals. He has presented papers in conferences organized by institutes like IIM, IITs and NIT. He has also authored chapters in books published by reputed international publishers like Springer and Bloomsbury. Contemporary fiction book "Campus Express: A Fun Ride" authored by Dr. Arora has been published by Frog Books (Leadstart Publications enterprise). His areas of interest are Marketing Research, Brand Management, Sales and Distribution Management. In 2016, Dr. Arora was honored with "Best Teacher" award by Central Bank of India. He has also qualified UGC-NET in Management.

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