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ACADEMIC ACHIEVEMENT OF SENIOR SECONDARY STUDENTS IN RELATION TO THEIR INTELLIGENCE AND META-COGNITIVE ABILITY

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ABSTRACT

The present study is to investigate the academic achievement of senior secondary school students in relation to intelligence and meta-cognitive ability. The sample consisted of 200 Chemistry students have been selected randomly from four schools of Amritsar City in Punjab. The data was collected with the help of intelligence test by Ahuja (1976) and meta-cognitive ability of students by Govil (2003). The data obtained were analyzed statistically with the help of Mean, SD, t-ratio and correlation was used to arrive at the following conclusions: (i) There was significant difference between the high and low intelligence with respect to academic achievement. (ii) There was significant difference between the high and low meta-cognitive ability with respect to academic achievement. (iii) There was significant and positive correlation between academic achievement and intelligence. (iv) There was significant and positive correlation between academic achievement and meta-cognitive ability.

Keywords: Academic Achievement, Meta-cognitive Ability, Intelligence

INTRODUCTION

Education cannot be envisioned as a finite thing, a “preparation” for life, but must be viewed as a part of life itself (Wain, 1985). Education encourages the people to become more knowledgeable about the world, more sensitive and understanding of their relationship to it, and more eager to contribute to the civilising process. Education is an important input both for the growth of the society as well as for the individual. Education opens new horizons for an individual, provides new aspirations and develops new values. It strengthens competencies and develops commitment. Education generates in an individual a critical outlook on social and political realities and sharpens the ability to self-examination, self-monitoring and self-criticism (Rajput, 2002). In the process of education, different subjects are imparted to the students in schools. All these subjects need a different kind of learning strategy, which makes it easy to understand and apply that knowledge wherever necessary. We know that to learn science, one should have deeper, creative, and critical thinking skills. In modern societies, science is increasingly a central aspect of our work and our everyday lives. Educators, policymakers, and researchers are focusing on ensuring that science education continues to help preparing future citizens scientifically literate and engaged prone to engage with science in their lives, allow the societies to meet and overcome the news challenges they are facing (Tytler & Osborne, 2012). Science is a highly specialized enterprise. Accordingly, science is comprised of specialties and subspecialties that have evolved to define discrete fields of study. The major specialties of science are Physics, Chemistry and Biology, each of which has spawned dozens of subspecialties ranging from astronomy to zoology (Casadevall & Fang, 2014).

Chemistry, one of the major science subjects has various applications in the home and industry. There is an increasing impact of growing knowledge in the subject- chemistry on social and economic life (Ohodo, 2005). Chemistry is a branch of physical science that studies the composition, structure, properties and change of matter. Chemistry is chiefly concerned with atoms and molecules and their interaction and transformations. As such chemistry studies the involvement of electrons and various forms of energy in photochemical reactions, changes in phase of matter, oxidation- reduction reactions and separation of mixtures (Russel, 1992). Chemistry is a subject which needs deeper understanding of its concepts, principles, theories etc. For deeper understanding of this subject, one should have some skills or capabilities such as critical thinking, creative thinking, intelligence, meta-cognitive ability etc. Chemistry needs a deeper, more durable and more transferable thinking. Using systematic and meaningful strategies leads to better academic achievement.

Academic achievement or (academic) performance is the outcome of education-the extent to which a student, teacher or institution has achieved their educational goals. Academic achievement is commonly measured by examinations or continuous assessment but there is no general agreement on how it is best tested or which aspects is most important-procedural knowledge such as skills or declarative knowledge such as facts (Ward, Stoker, & Murray-Ward, 1996). These days academic achievement is considered as a key criterion to judge one's potentiality and capacity. According to Steinberger (1993) “Academic achievement generally refers to the level of success attained in some specific or general area concerning scholastic or academic work. It is a multidimensional, related to human growth and cognitive, emotional, social and physical development, it

reflects the whole child and not a single instance, but occurs across time and levels, through a student's life in public school and post-secondary years and working life". Stagner (1962) considered achievement as "a degree of proficiency or growth made by students in the mastery of the school subjects". Saxena and Dwivedi (1979) explained the term scholastic achievement as "the attainment or fulfilment in the area in which an individual gets some guidance or training". Therefore academic achievement is the knowledge attained by the students in educational institutions and usually reflected in marks or grades on the standardized teacher made tests in the form of examination. It is generally accepted that the achievement score of a pupil is indicative of the future performance of the individual. Various number of education investigations have given reports which indicates number of factors such as motivation, anxiety, attitude, interest, mental abilities, creativity, understanding and intelligence etc. that are responsible for high academic progress and attainment. Academic achievement in chemistry is also influenced by number of factors. Academic achievement in chemistry is not only related to mental processes but also related to intellectual abilities of an individual and is closely related to intelligence and meta-cognitive ability. Obviously, chemistry needs a deeper, more durable and more transferable thinking. Using systematic and meaningful strategies leads to better academic achievement. Intelligence plays very important role in academic achievement in chemistry and also there is one more promising way by which chemistry can be learnt meaningfully is by using meta-cognitive ability.

The intelligence is a concept which has influenced each and every sphere of individual's life. It is a common conception that academic outcome and the success in life are the products of intelligence. It helps an individual in combating the challenges of life and be a winner. The word intelligence has been derived from the Latin word 'intelligere' which means to perceive or comprehend. Intelligence has been defined in many different ways such as the ability to acquire and apply knowledge, mental capacity, sharpness, power of reasoning, abstract thoughts, understanding, self-awareness, brain power, brilliance, alertness, emotional knowledge, memory, planning, creativity and problem solving ability. According to Wechsler (1944) "Intelligence is the aggregate or global capacity of an individual to act purposefully, to think rationally, and to deal effectively with his environment." According to Piaget (1963) "Intelligence is assimilation to the extent that it incorporates all the given data of experience within its framework. There can be no doubt either, that mental life is also accommodation to the environment. Assimilation can never be pure because by incorporating new elements into its earlier schemata the intelligence constantly modifies the latter in order to adjust them to new elements". In other words intelligence is the capacity for relational constructive thinking directed to the attainment of some end. The dictionary meaning of the term intelligence is 'the capacity to acquire and apply knowledge'. Intelligence is the ability to deal with abstractions. The definition and interpretation of intelligence varies according to the model of intelligence to which an investigator adheres. Psychologists' definitions of intelligence often reflect intellectual goals, aspirations, or doubts rather than providing a clear definition of intelligence (Anastasi, 1986). Intelligence is the ability of an individual to recognize the relationship between concepts or ideas and to apply these relationships to novel situations, it includes individuals those mental and cognitive abilities which help him in solving his actual life problems and leading a happy life.

Meta-cognitive ability is one of the recent popular expressions in the field of education. Meta-cognitive ability has been recognized as one of the best predictors of academic achievement. Meta-cognition is "cognition about cognition", "thinking about thinking", "knowing about knowing", becoming "aware of one's awareness" and higher-order thinking skills. The term comes from the root word *Meta*, meaning "beyond". Meta-cognition can take many forms; it includes knowledge about when and how to use particular strategies for learning or for problem-solving (Metcalf & Shimamura, 1994). Meta-cognition is cognition about cognition and regulation of cognition and hence it is higher order thinking which imply active control over the cognitive processes engaged in learning. Meta-cognition plays dominant role in learning of processes. As the word 'cognition' is derived from Latin word 'cognocere' which signifies 'to know' or 'to perceive.' So, meta-cognition is characterized as "cognition about cognition" or knowing about particular strategies for learning or for problem solving (Chongbang, 2016). Meta-cognitive ability alludes to higher order thinking which involves dynamic control over the cognitive processes engaged in learning. Activities such as planning how to approach a given learning task, monitoring comprehension, and evaluating progress toward the completion of a task are meta-cognitive in nature. Because meta-cognition plays a critical role in successful learning, it is important to study meta-cognitive activity and development to determine how students can be taught to better apply their cognitive resources through meta-cognitive control (Livingston, 2003).

American psychologist Flavell (1979) is known as the founder of word meta-cognition and described meta-cognition in these words, "In any kind of cognitive transaction with the human or non-human environment, a variety of information processing activities may go on. Meta-cognition refers, among other things, to the active monitoring and consequent regulation and orchestration of these processes, in relation to the cognitive objects or

data on which they bear, usually in the service of some concrete goals or objective.” Over the last 35 years, many definitions have been proposed for the word meta-cognition, or “thinking about thinking”. A recent definition describes meta-cognition as “one’s knowledge and beliefs about one’s own cognitive processes and one’s resulting attempts to regulate those cognitive processes to maximize learning and memory” (Ormrod, 2006). Meta-cognition plays an important role in communication, reading comprehension, language acquisition, social cognition, attention, self-control, memory, self-instruction, writing, problem solving, and personality development (Flavell, 1979). Meta-cognition is a special type of knowledge and ability that develops with personal experience and with schooling. It is in a recursive loop with cognitive development in that it both produces and is a product of cognitive development (Paris & Winograd, 1990). Meta-cognitive ability is important for academic achievement in Chemistry at least for two reasons such as: (i) To have awareness of one’s own thoughts or thinking, that plays an important role for developing an understanding of ideas, concepts and problems (ii) To have awareness and control of thinking, that influences the problem-solving ability of students.

According to Rickey and Stacy (2000) Meta-cognition, defined as thinking about one's own thinking, and its role in conceptual change and problem solving in chemistry. Educational research shows that promoting meta-cognition in the science classroom prompts students to refine their ideas regarding scientific concepts and enhances their problem-solving or critical thinking achievement. According to Flavell (1979) meta-cognitive ability is classified into three components:

1. *Meta-cognitive knowledge* (also called meta-cognitive awareness) is what individuals know about themselves and others as cognitive processors.
2. *Meta-cognitive regulation* is the regulation of cognition and learning experiences through a set of activities that help people control their learning.
3. *Meta-cognitive experiences* are those experiences that have something to do with the current, on-going cognitive endeavour.

Meta-cognitive knowledge or awareness is about us, the tasks one faces, and the strategies an individual employs. Learning about ourselves May incorporates knowledge about how well we perform certain kinds of tasks or our proficiency levels. Knowledge about tasks may include knowledge about task difficulty level. The meta-cognitive ability is used to monitor and regulates cognitive processes such as reasoning, comprehension, problem solving and learning (MetCalfe & Shaimamura, 1994). This empowers the students to be effective learners.

JUSTIFICATION OF THE PROBLEM

The higher secondary education is the first step towards higher education. The aim of higher secondary education is not only to enrich students with enormous amount of knowledge/facts in a given field of study, but also to prepare the learners to acquire self-regulatory skills required for them to become self-regulated learners to achieve academic success while in school as well as up-dating their knowledge and educating themselves in different fields even after leaving school (Owo & Ikwut, 2015). Self-regulated learners have both cognitive and meta-cognitive abilities. In present days, the achievement of +2 students in chemistry is very poor. Poor qualitative performance of students is a clear indicator of the fact that all is not well with chemistry teaching in schools. There are diverse opinions on the causes of this persistent low academic achievement of students. Some of the main reasons may be less emphasis on practical learning, lack of efficient chemistry teachers, lack of thinking abilities, lack of interest of the students, application of poor teaching methods, lack of adequate instructional materials, lack of awareness of meta-cognitive processes etc. Research has consistently shown that students who are high achievers in academic learning domains such as reading, writing, math and science also exhibit higher levels of meta-cognitive knowledge about that domain, and have developed greater abilities in self-regulation (Baker & Cerro, 2000). Students with high meta-cognitive ability plan their work properly, know how to get and manage the wide information available, more important to manage their own progress and evaluate them periodically, correcting their mistakes on time and are always aware of knowledge (Sun, 2013). This will lead to the meaningful learning of chemistry disciplines, especially where cognition processes are to be applied where students can meaningfully grasp the material to be studied and improve their performance. This area of research is important because relationships between intelligence, meta-cognitive ability and academic achievement could be used to support training programmes to teach students meta-cognitive skills and strategies and the importance of achievement goals. These results could also be used to alter teaching techniques in schools to meet learning needs of the students. So, the present study is undertaken by investigator to study the academic achievement in Chemistry of +2 students in relation to their intelligence and meta-cognitive Ability.

OBJECTIVES

1. To study the academic achievement in chemistry of high and low intelligence students.
2. To examine the academic achievement in chemistry of high and low meta-cognitive ability students.
3. To study the relationship between academic achievement and intelligence students.
4. To study the relationship between academic achievement and meta-cognitive ability students.

HYPOTHESES

- 1 There exists no significant difference between high and low intelligence students with respect to academic achievement.
- 2 There exists no significant difference between high and low meta-cognitive ability students with respect to academic achievement.
- 3 There exists no significant relationship between academic achievement and intelligence students.
- 4 There exists no significant relationship between academic achievement and meta-cognitive ability students.

SAMPLE

A sample represents broader population. The sample for the study comprised of 200 students from four schools of +2 chemistry students of senior secondary schools of Amritsar city affiliated to Central Board of Secondary Education, New-Delhi has been selected. The 50 students were selected of each school of students. The sample was taken using random sample technique. The schools-wise distribution of the sample has been presented in table-1:

Table-1: The schools-wise distribution of the sample

Sr. No.	Name of the School	No. of Students
1	Khalsa College Public School, Amritsar	50
2	DAV public School, Lawrence Road, Amritsar	50
3	Bhavan's SL Public School, Shivala Road, Amritsar	50
4	Amritsar Public School, Amritsar	50

DESIGN

The design of present study was based on the sample of 200 school students of Amritsar city. The variables under consideration were academic achievement, intelligence and meta-cognitive ability. Academic achievement was taken as dependent variable and intelligence and meta-cognitive ability was taken as independent variable. In the present study descriptive survey method was used to know about intelligence and meta-cognitive ability was of senior secondary school students with respect to academic achievement.

TOOLS USED

The following tools have been used for the purpose of present study.

- 1 Intelligence test by Ahuja (1976) was used
- 2 Meta-cognition Inventory by Govil (2003) was used.
- 3 Academic Achievement score of previous year students in chemistry exam were collected.

PROCEDURE

The investigator got the permission from the Head of the Institution to conduct these tests. After permission, dates and time were fixed for administering the tests. Keeping in view the time factor and availability of +2 Chemistry students, students from four schools of Amritsar city was selected by following randomization techniques. The aim of the study and the application procedure were discussed. The investigator collected the data personally. The subjects were told that this was not an examination, rather collection of general information. So they have to give true and authentic information. After establishing the rapport, investigator explained to the subjects the purpose of the tests. The students were seated comfortably and the purpose of the visit was explained to them. The intelligence test and meta-cognitive inventory were given to students during their regularly scheduled class hours and the instrument was administered by classroom teachers. The academic scores of +2 students in the subject of chemistry were collected from the subject teachers.

ANALYSIS AND INTERPRETATIONS OF THE RESULTS

The statistical techniques such as Mean, SD, t-test and correlation were used in the study. The results are given in the following tables - 2, 3, 4 & 5

Table-1: t-ratio between high and low intelligence students with respect to academic achievement

Variable	High Intelligence			Low Intelligence			SE _D	t-value
	N	Mean	SD	N	Mean	SD		
Intelligence	28	84.82	7.12	27	62.52	3.95	1.54	14.55**

** Significant at 0.01 level

(Critical Value 1.97 at 0.05 and 2.60 at 0.01 levels, df 54)

Table-2 reveals that the mean score of high intelligence of chemistry students are 84.82, which is higher than the corresponding means score 62.52 of low intelligence of chemistry students. The t-value testing the significance of mean difference between high and low intelligence students is 14.55, which in comparison to the table value was found significant at 0.01 levels of significance. Hence, the null hypothesis H_1 : There exists no significant difference between high and low intelligence students with respect to academic achievement, is rejected. The result indicates that student with high intelligence scores are higher achievers in chemistry as compared to students with low intelligence scores. The results are supported by the finding of Kaya, Juntune and Stough (2015) found that there exist positive correlation between intelligence and academic achievement. Panigrahi (2005), Dhall and Thukral (2009) found that there was significant and positive correlation between academic achievement and intelligence; high intelligence leads to better academic success; a low positive correlation between academic achievements. Chandra and Azimmudin (2013) found that that the academic achievement of average IQ students is better than the low IQ students. From the above discussion the researcher concluded that students differ in their academic achievement in chemistry with high and low intelligence.

Table-3: t-ratio between high and low meta-cognitive ability students with respect to academic achievement

Variable	High Meta-Cognitive Ability			Low Meta-Cognitive Ability			SE _D	t-value
	N	Mean	SD	N	Mean	SD		
Meta-Cognitive Ability	36	75.56	2.93	17	69.29	5.57	1.19	5.27**

** Significant at 0.01 level

(Critical Value 1.97 at 0.05 and 2.60 at 0.01 levels, df 51)

Table-3 reveals that the mean score of high meta-cognitive ability of chemistry students are 75.56, which is higher than the corresponding means score 69.29 of low meta-cognitive ability of chemistry students. The t-value testing the significance of mean difference between high and low meta-cognitive ability students is 5.27, which in comparison to the table value was found significant at 0.01 levels of significance. Hence, the null hypothesis H_2 : There exists no significant difference between high and low meta-cognitive ability students with respect to academic achievement, is rejected. The results indicate that student with high meta-cognitive ability students are higher achievers in chemistry as compared to students with low meta-cognitive ability students. The results are supported by the finding of Landline and Stewart (1998), indicated that there was significant positive relationships between meta-cognition, motivation, locus of control, self-efficacy and academic average. De Carvalho- Filho (2009) found that high-meta-cognitive students presented more effective test preparation practices and better test performances. Owo and Ikwut (2015), showed that both meta-cognition and attitude correlate significantly with academic achievement. Sawhney and Bansal (2015), revealed a significant difference in academic achievement of undergraduate students with high and low scores in meta-cognitive awareness. Akpur (2017) found that there is a significant and positive relationship between students' levels of need for cognition, meta-cognition and their academic achievement

Table-4: Correlation between academic achievement and intelligence chemistry students

Variables	N	Value of 'r'
Academic Achievement and Intelligence	200	0.67**

**Significant at 0.01 level.

(Critical Value 0.138 at 0.05 and 0.181 at 0.01 levels, df 198)

Table-4 shows that a positive correlation between academic achievement and intelligence of chemistry students is 0.67, which in comparison to the table value was found to be positive and significant at 0.01 levels of significance. Hence, the null hypothesis H_3 : There exists no significant relationship between academic achievement and intelligence of chemistry students, is rejected. This result is quite in conformity with results of the study reported by Bee and Duke (1960), Laidra, Pullman and Allik (2007) indicated that intelligence was still the strongest predictor of grade point average, being followed by agreeableness in Grades 2 to 4 and Conscientiousness in Grades 6 to 12. Interactions between predictor variables and age accounted for only a small percentage of variance in grade point average. Vijetha and Jangaiah (2010), Kaya, Juntune and Stough (2015), indicated that the relationship between intelligence (both verbal and nonverbal) and achievement may contribute to improving the identification of gifted and talented children, particularly those from low socio-economic status populations. Giofre, Borella and Mammarella (2017) found that there exist positive correlation between intelligence and academic achievement. This study was contradicted by the finding of Diseth (2002) found that no relationship between general intelligence and approaches to learning was observed. Naderi, Abdullah, Hamid, Sharir and Kumar, (2009) found that there is no significance between academic achievement and IQ and gender, except for creativity

Table-4: Correlation between academic achievement and meta-cognitive ability students

Variables	N	Value of 'r'
Academic Achievement and Meta-cognitive Ability	200	0.263**

**Significant at 0.01 level.

(Critical Value 0.138 at 0.05 and 0.181 at 0.01 levels, df 198)

Table-4 shows that a positive correlation between academic achievement and intelligence of chemistry students is 0.263, which in comparison to the table value was found to be positive and significant at 0.01 levels of significance. Hence, the null hypothesis H_4 : There exists no significant relationship between academic achievement and meta-cognitive ability of chemistry students, is rejected. This result is quite in conformity with results of the studies reported by Maqsud (1997), revealed that both meta-cognitive ability and nonverbal reasoning ability have significant positive association with mathematics and English achievement scores. Young and Fry (2008), found that there was correlations were found between the meta-cognitive ability and cumulative grade point average as well as end of course grades. Meta-cognitive ability scores significantly differ between graduate and undergraduate students. Nongtodu and Bhutia (2017) found that meta-cognitive ability tends to associate positively with academic attainment of high school pupils. This study was contradicted by the finding of Shahri, Zadeghan, Monii, and Kalshani (2015), showed that there is no relationship between cognitive strategies and academic achievement and result showed it was confirmed meta-cognitive (planning, monitoring, regulation) strategies and academic achievement. From the above discussion the researcher concluded that there is a significant positive correlation between meta-cognitive ability and academic achievement of +2 students.

FINDINGS

1. The student with high intelligence scores are higher achievers in chemistry as compared to students with low intelligence scores.
2. The student with high meta-cognitive ability students are higher achievers in chemistry as compared to students with low meta-cognitive ability students.
3. There exists positive and significant relationship between academic achievement and intelligence of chemistry students.
4. There exists positive and significant relationship between academic achievement and meta-cognitive ability of chemistry students.

EDUCATIONAL IMPLICATIONS

In the present study, the investigator found that intelligence, meta-cognitive ability and academic achievement are significantly correlated with each other. The result will give immense help to teachers, guidance workers, college and school counsellors and parents. The teachers, parents, and guidance workers can play the important role in the nourishment of meta-cognitive ability. The teacher should make new strategies to develop meta-cognitive ability among students which is helpful for increasing the academic achievement of the students. If the learner is self-regulated, he can achieve success. This study will help to frame that type of educational programme that will promote meta-cognitive ability among students.

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MARKETING OF PRODUCTS AND SERVICES IN SCHOOL LIBRARY ON THE PERSPECTIVE OF FIVE LAWS OF LIBRARY SCIENCE

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ABSTRACT

Every business sector is trying to follow the best business strategies and principles such as advertising and public relation that reflects a new innovation relating to users' maximum satisfaction. That is a situation where marketing of goods and services is the challenges in business environment. Market is a place where sellers and buyers are meeting to exchange their products and services according their needs and satisfactions. It is a combined process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational objectives. Dr. S. R. Ranganathan, father of library science, pointed out in his "five laws of library science" that every library should promote and market their resources to its users. According to five laws of library science, marketing is an activity of exchange of products and services between users and library staff where demand exists. Marketing mix i.e. 4 Ps – Product, Price, Place and Promotion strategies should be applied in the field of school library products and services for maximum users' satisfaction at minimum production and delivery cost. Thus, application of marketing in the context of school library products and services is a great opportunity to promote lifelong reading habits and opening up window of knowledge of the students in 21st century. This article aims to define the marketing towards conceptual and contextual aspects. It discusses the several reasons for marketing of school library products and services. It also highlights the steps which may be followed to market the school library products and services. A specific discussion is incorporated on application of marketing of products and services in school library in respect of Five Laws of Library Science.

Keywords: Marketing; Marketing Mix; Five Laws of Library Science; School Library

1. INTRODUCTION

Marketing is the important part of all management function in any of business environment. It can be carried out by other types of organization or even by individual. It is the activities relate to market by way of creating consumer value in the form of goods, services or ideas that can improve the customer's life. It is a group of interrelated activities to identify consumer needs and to develop, promote, distribute the goods at a price to satisfy the consumer needs, of course, at a profit. So, Marketing consists of activities designed to generate and facilitate exchanges to satisfy human needs or requirement.

According to Dr. S. R. Ranganathan's Five Laws of Library Science, it can be said to be relatively well aligned to marketing theory. From these laws logical corollaries are derived that can be directly related to marketing. The user (called as customer) is the king, and is the focal point of the library; thus the whole organization (resources, services, facilities, rules and regulations, procedures) becomes customer oriented.

In the context of school library products and services, it is needless to point out that an activity of exchange of information or services between readers and staff takes place for which demand exists. Marketing in school library products and services is the important function of school library management system charged with defining user targets and the best way to satisfy needs and requirement of the users. Thus, school library must be actively promoted the target of the user. Marketing is the best process to identify the users' target regarding their demanded information.

2. LITERATURE REVIEW

- a) Enache (2018), defined, "marketing has long been associated with the selling of a product in order to make a profit, but was extended to the non-profit sector including libraries in the 1960s. It is revealed that marketing is not only associated with profit making concern, but also in non-profit seeking concern like libraries, hospital etc.
- b) The UK Chartered Institute of Marketing (2010), defined marketing as, "the management process responsible for identifying, anticipating and satisfying customer requirements profitably". Like profit making concern as well as non-profit making concern is using marketing principles and policies for their management process.
- c) Marketing for library products and services includes understanding client needs, determining market niches, identifying products and services, building client relationship and creating 'marketing mix' (de Saez, 2002; Rowley, 2003; Welch, 2006; Potter, 2012)

- d) Cheney (2007) pointed out that strategic marketing are marketing research, marketing segmentation, the marketing mix strategy and evaluation.
- e) Shapiro (1999) highlighted that marketing mix are four Ps i.e. product, price, place and promotion. These can be applied in marketing of library products and services.
- f) Almquist (2014) suggested that marketing is not used as a sales tool; it is a way to understand needs of the users which is applicable in the libraries.
- g) Duke and Tucker (2007) mentioned that marketing of libraries' products and services is not a new concept; it is a long process to do librarians until uses satisfaction.
- h) The Department for Culture Media and Sport (DCMS) published a Modernization review of Public Libraries (2010), it shows that modern libraries have to follow the marketing strategies as a skill policies in its products and services.

3. MARKETING

The American Marketing Association (AMA) defined marketing as "The performance of business activities directed towards, and incident to, the flow of goods and services from producer to customer as user".

In 1985, AMA changed their opinion and defined marketing as "The process of planning and executing the conception, pricing, promotion and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives".

The Chartered Institute of Marketing defined marketing as "A management process that identifies, anticipates, and satisfies customer's requirements profitability".

Philip Kotler in 1980 defined "Marketing is the human activity directed at satisfying human needs and wants through an exchange process".

In 1991, he changed this definition as "Marketing is a social and managerial process by which individuals and groups obtain what they want and need through creating offering and exchanging products of value with others".

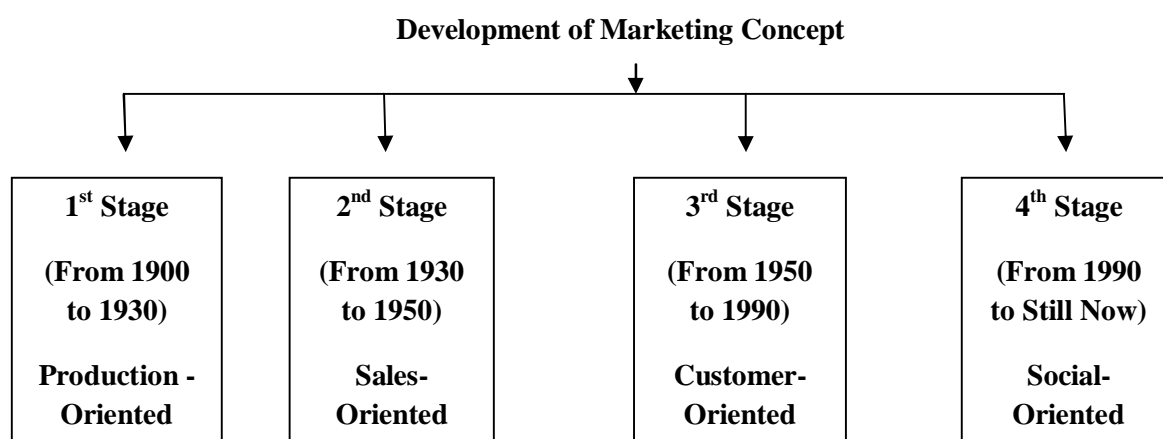
3.1 Conceptual aspect of Marketing

The marketing concept mainly on three aspects

- a) All marketing planning and operations should be **customer oriented**.
- b) All activities of marketing should be **coordinated**.
- c) Customer oriented, coordinated marketing is essential to **achieve the organization's performance objectives**

3.2 Historical development of marketing concept

Marketing philosophy has undergone a through and gradual change since the great industrial revolution that took place during the latter half of the 18th century. The history of development of marketing concept can be divided four stages



Thus, marketing is a total system of business activities designed to plan, price, promote and distribute wants satisfying products to target market customers to achieve overall marketing objectives. The entire system of business activities should be customer oriented and when the marketers are trying to satisfy the customers' wants, they should not stop until the customer wants are satisfied.

4. OBJECTIVE OF THE STUDY

- a) To show the conceptual and contextual understanding of marketing in our present day scenario.
- b) To understand the several reasons for marketing in the context of school library products and services.
- c) To discuss the different steps may be followed to market the school library products and services.
- d) To highlight the application of marketing of products and services in school library in respect of Five Laws of Library Science.

5. WHY MARKETING IS USED IN THE SCHOOL LIBRARIES?

Marketing of school library products and services are more valuable in our present day scenario. The library users are more important factor and the library products and services are developed according to their demands. Marketing is the systematic plan that focuses on development of products, place or mode of delivery, adjustment of price to the market and promotion to specially targeted groups of the library market. But in some cases libraries do not focus on producing new products. They may be producing the old products in repackaged and promoted in different place or for a new segment of consumers. Marketing means a sufficient change in the traditional attitude of library towards acquisition, organization, processing, storage and retrieving information. The library can satisfy their customers by systematic collection procedures, policies, and develop its products and services according to the demands of their customers.

- Kotler (2000) pointed out that “Organizations such as museums, universities, libraries and charities need to market their causes and their products to gain political and social support as well as economic support”.
- According to Mi and Nesta (2006), “Marketing is the key to the success of the library and listening to customers is the key to marketing”.
- Vishwa Mohan, Shrinivas and Shashikala observed that, “Marketing is essential because those who lack information may not even be aware of this need”.
- Dr. S. R. Ranganathan, father of library science in India, observed the need of marketing of library services. He tried to focus on the increasing of the usage of library resources. Ranganathan (1957) defined:

- a) Users (Customers)
- b) The staff (Service providers)
- c) The information resources and system (Difference type of material, systems, procedures, etc.) have greater relationship with each other in library and information services.

Dr. S. R. Ranganathan expressed in 1961 can be considered as the guiding force. He stated “that render the services with full attention, sincerity, best capacity, modesty in full freedom from any touch of prestige or ego. In order to achieve this acquire the best knowledge and information for giving him/her your best service. We cannot retain customer unless given prompt and relevant service in a personal way. She is human; and human personality alone can keep good humour, make the appreciation of the value of books which blossom in him/her and transform him/her into a willingness beneficiary of the library”.

School library is a part of an academic institution and closely relate to parent organization. It promotes for the school a new atmosphere of learning and a new vision of thinking intellectual. It helps to create the life- long reading habits and flourishing of knowledge-intellectual part in mind to the students-cum-learners. It is a place for social interaction where students are involved to engage in innovative, curious and problem solving activities. It is an essential and integral part of school education system.

However, marketing of school library products and services are defined as the exchange of values and ideas (i.e. library resources) with customers (i.e. user), beyond in its organizational goals and objectives, which achieve maximum satisfaction of the users.

There are several reasons for marketing in school library products and services which are stated below:

- a) To facilitate the students and teachers about the importance of school library.
 - b) To know about the library materials available to the users.
 - c) To help the users to understand about the products and services of the library that will be benefited for them.
 - d) To inform about the new products and services.
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- e) To communicate the school managing committee / authorities about the financial requirement, present position and outsourcing aspects and other allied issues.
- f) To optimize the use of products and services.
- g) To develop the library services.
- h) To achieved users' satisfactions regarding school library products and services.
- i) To interact instantly with the library users.
- j) To interrelate the **3Ms** i.e. **Man, Material, Money**, so that smooth functioning of the library may be possible.

Thus, marketing of school library products and services helps to know the value of the school library to the users as well as to the school authorities.

6. STEPS FOR MARKETING OF SCHOOL LIBRARY PRODUCTS AND SERVICES

According to **Wolfe's** observation, "Library public relations, promotions, and communications: a how to do it manual" there are following steps may be followed to market the school library products and services-

1st Step: To examine the library's mission and vision statement.

2nd Step: To conduct an internal assessment process i.e. assessment to library holdings, charging system, storing and retrieving system etc.

3rd Step: To find out the process i.e. what products and services are available for the users?

4th Step: To find out the demand of customers i.e. users on the basis of internal audit which is relate to organizational goals and objectives.

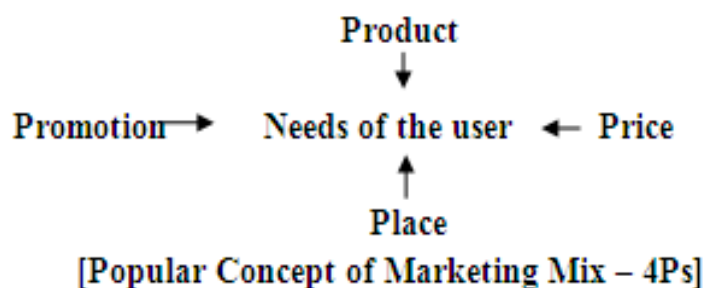
5th Step: To select the appropriate strategies and promote the products and services which are best and affordable according to the demands and satisfactions of the users.

6th Step: To make a master plan of action that describes all the steps which are needed to carry out the strategies for meeting goals. It includes all matters like- Outline the specific tasks, timelines, budget and budgetary control, and assignment of responsibilities.

7th Step: To make a process regarding evaluation of all steps which are include some goals can't be reached or can't be measured, some methods of promotion don't work as expected, or what's really needed is an entirely new plan.

7. MARKETING MIX STRATEGIES IMPLEMENTATION IN SCHOOL LIBRARY SERVICES

The prime objective of any library is to satisfy the needs of the users. The question, therefore, is how to satisfy the needs of the users. It needs both short and long-run process. The marketing mix strategies are the best process in such a situation. The various combinations of marketing methods and policies which a manager adopts in order to satisfy the consumer's needs may be termed as marketing mix. The popular concept of marketing is **4 Ps** i.e. **Product, Price, Place** and **Promotion**. These four factors classification made by **Jerome Mc Carthy** in **1960**. Thus, these 4 Ps concepts are described in the context of school library product and services.



- a) **Product:** 'Product' means the services which are available to the users. Evaluate all library services, programs, events, collections etc. that are available and value of these products to clients. In the field of school library, product means the optimum use of resources, facilities and services and other allied matters are- convenient location, effective signage, longer opening hours, helping hands for library users. It reflects the Ranganathan's 1st Law of Library Science i.e. **Books are for use**.

- b) **Price:** 'Price' means the time factor of the users. From the point of school library there should be a library period in general class routine and this is limited time factor. For this, librarian should serve the demanded information to the users within the limited time boundary. It focuses the Ranganathan's 2nd and 4th Law of Library Science i.e. **Every reader his/her book** and **save the time of user**.
- c) **Place:** Here 'place' means the delivery of the products and services i.e. right information to right user at right time at right place. For, in school library, place means reaching out to the users. It provides the Ranganathan's 3rd Law of Library Science i.e. **Every book its reader**.
- d) **Promotion:** 'Promotion' means methods to be followed to highlight the products and services by the library. It includes good relationship between librarian and users, advertising, e-mail, internet, newspaper clipping etc. In the context of school library, it included the assessment of users and the nature of products for adapting to future users' needs. It reflects the Ranganathan's 5th Law of Library Science i.e. **Library is a growing organism**.

Thus, marketing mix is the best process in school library products and services. It is an essential step for optimal use of the resources. So that, the in-house jobs of school library i.e. acquisition, organization and dissemination must be based on marketing mix strategies that helps to reach end users with maximum satisfaction.

8. CONCLUSION

Marketing is a total system of business activities designed to plan, price, promote and distribute needs satisfying products to target market customers to achieve overall marketing objectives. The modern concept of marketing is social and society oriented that shows customer is, all in all, and he / she is a king. So, library is a social organization and the main objective of a library is user oriented. As per the five laws of library science, Dr. S. R. Ranganathan was highlighted that every library should provide right information to right user at right time at right place. Marketing mix is very much important in case of school library services to reach end user at their demanded information within the stipulated general library class routine. However, marketing of school library products and services are defined as the exchange of values and ideas (i.e. library resources) with customers (i.e. user), beyond in its organizational goals and objectives, which achieve maximum satisfaction of the users. It is observed that marketing of products and services in case of school libraries in the present day scenario plays a vital role to make our users to have strong footing for the future. Thus, it is needless to highlight that marketing of school library products and services in respect of Five Laws of Library Science is a great opportunity to the school librarians in 21st century.

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A STUDY ON PERCEPTION OF DOMESTIC TOURISTS TOWARDS BUDGET HOTELS IN TOURIST PLACES IN TAMIL NADU

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ABSTRACT

In the stiff competitive hotel business environment, services and facilities are highly significant components for getting a competitive advantage in both short and long runs. Among different categories of hotels, budget hotels are very popular in tourist destinations which provide accommodation facilities to domestic tourists belonging to middle and lower middle class. More than two fifth of domestic tourists have moderate level of perception towards budget hotels in tourist places. Significant difference is there among perception towards budget hotels in tourist places and profile of domestic tourists. The perception of domestic tourists towards budget hotels in tourist places has positive, significant and moderate relation with their intention to stay in future. In order to improve perception towards budget hotels in tourist places among domestic tourists, managers should keep their budget hotels very clean and hygiene and budget hotels must provide better facilities to domestic tourists.

Keywords: Budget Hotels, Domestic Tourists, Perception, Tourist Places

1. INTRODUCTION

The hotel industry in India is growing phenomenally due to travel needs of people and development of domestic tourism. An increasing activities in tourism industry, hotel industry has to grow and extent its business activities. The hotel industry shares almost one per cent to India's Gross Domestic Product and it is experiencing substantial growth in lodging inventory among various type from luxury to budget hotels. The rate of occupancy is constantly rising due to flow of domestic travelers and tourists. (Angamuthu, 2015). Presently, there are 132890 hotel rooms available in different types of hotel including guest houses in India. In the stiff competitive hotel business environment, services and facilities are highly significant components for getting a competitive advantage in both short and long runs (Azzawi and Naeel, 2010). Therefore, it is important for hotel managers to understand how guests and or domestic tourists recognize amenities and services of hotels (Jones et al 2007).

Delivery mechanism of services and provision of facilities by hotels are radically transformed because of advancements in information and communication technologies, personalized services and ever increasing demand and expectations among guests or domestic tourists for superior quality of facilities and services (Mensah, 2009). Among different categories of hotels, budget hotels are very popular in tourist destinations which provide accommodation facilities to domestic tourists belonging to middle and lower middle class. Budget hotels also have all improved facilities and offer minimum amount of services for pleasurable stay. Hence, it is necessary to study perception of domestic tourists towards budget hotels in tourist places.

2. REVIEW OF LITERATURE

Karunaratne and Jayawardena (2010) found customers had various level of perception about services and facilities of hotels. Customer's expectation from hotels was affected by their familiarly on practices and quality standards of hotels. Zhang et al (2011) concluded that different categories of customers wanted various types of services and there was disparity between expectation and perception in services of hotels among customers. Besides, facilities available, interior decorations and pleasant atmosphere were affecting customer's intention to stay in future.

Sohrabia et al (2012) revealed that safety, recreation, room service, parking facilities and behaviour of hotel employees were the main attributes influencing selection of hotels. Siddique et al (2013) indicated that timely delivery, customization, interior decorations, food quality, safety, response of employees and atmosphere were affecting perception of tourists and they had moderate level of perception towards hotels and their services.

Mazumder and Hasan (2014) showed that customers had low level of perception about hotels and they had high level of perceptions for empathy components and low level of perceptions for assurance elements. Ali (2015) stated that politeness of employees, ambience, food, service of employees and value for hotel rooms were influencing satisfaction of customers and intention to stay in future.

Tabaku and Cerri (2016) found that physical facilities, cleanliness, response of employees and services were influencing perception of customers towards quality of services of hotels. Kalotra and Sharma (2017) concluded that anticipation of customers for quality of services was considerably increasing and difference was there among anticipation and perception of customers towards quality of services of hotels.

3. OBJECTIVES OF THE STUDY

1. To study perception of domestic tourists towards budget hotels in tourist places.
2. To scrutinize difference among profile of domestic tourists and their perception towards budget hotels in tourist places.
3. To study relation among perception towards budget hotels in tourist places and intention to stay in future by domestic tourists.

4. HYPOTHESES OF THE STUDY

1. There is no significant difference in perception towards budget hotels in tourist places among profile of domestic tourists.
2. There is no significant relation among perception towards budget hotels in tourist places and intention to stay in future by domestic tourists.

5. METHODOLOGY

The present research is carried out in Tamil Nadu state. The domestic tourists are selected by using random sampling method. The questionnaire method is used to collect the data from 300 domestic tourists. Percentages are worked out to know profile of domestic tourists and mean and standard deviation are calculated for perception of domestic tourists towards budget hotels in tourist places. The t-test and F-test are done to scrutinize difference among profile of domestic tourists and their perception towards budget hotels in tourist places. The correlation analysis is used to study relation among perception towards budget hotels in tourist places and intention to stay in future by domestic tourists.

6. RESULTS AND DISCUSSION**6.1. Profile of Domestic Tourists**

The profile of domestic tourists is given in Table-1. The findings explain 59.67 per cent of domestic tourists are males, whereas, 40.33 per cent of them are females and 31.67 per cent of them are falling under age category of 31– 40 years, whereas, 11.33 per cent of them are falling under age category of above 50 years. The findings exhibit that 42.33 per cent of domestic tourists are having college education, whereas, 23.67 per cent of them are having informal education and 41.33 per cent of domestic tourists are having monthly income of Rs.35,001 – Rs.45,000, whereas, 9.67 per cent of them are having monthly income of above Rs.45,000.

Table-1: Profile of Domestic Tourists

Profile	Number of Domestic Tourists	Percentage
Gender		
Male	179	59.67
Female	121	40.33
Age Category		
Below 20 Years	46	15.33
21 – 30 Years	80	26.67
31– 40 Years	95	31.67
41 – 50 Years	45	15.00
Above 50 Years	34	11.33
Education		
Informal	71	23.67
School	102	34.00
College	127	42.33
Monthly Income		
Below Rs.25,000	43	14.33
Rs.25,001 – Rs.35,000	104	34.67
Rs.35,001 – Rs.45,000	124	41.33
Above Rs.45,000	29	9.67

6.2. Perception of Domestic Tourists Towards Budget Hotels in Tourist Places

The perception of domestic tourists towards budget hotels in tourist places is given in Table-2.

Table-2: Perception of Domestic Tourists towards Budget Hotels in Tourist Places

Perception towards Budget Hotels	Mean	Standard Deviation
Budget hotel is less expensive	3.98	0.93
Budget hotel is easily accessible	3.92	0.97
Budget hotel is clean	3.27	1.08
Budget hotel has good facilities	3.39	1.06
Budget hotel provides breakfast	3.84	1.09
Budget hotel is safe	3.70	1.03
Budget hotel has good lighting facilities	3.75	1.11
Budget hotel has good interior decorations	3.32	1.14
Budget hotel has sufficient parking area	3.79	0.98
Budget hotel is maintained well	3.29	1.08

The domestic tourists are agreed with budget hotel is less expensive, budget hotel is easily accessible, budget hotel provides breakfast, budget hotel is safe, budget hotel has good lighting facilities and budget hotel has sufficient parking area, whereas, they are neutral with budget hotel is clean, budget hotel has good facilities, budget hotel has good interior decorations and budget hotel is maintained well.

6.3. Profile of Domestic Tourists and their Perception Towards Budget Hotels in Tourist Places

The distribution of domestic tourists based on perception towards budget hotels in tourist places is given in Table-3. The perception of domestic tourists towards budget hotels in tourist places is segregated into low, moderate and high levels on the basis of Mean \pm Standard Deviation (SD). The mean and SD are 36.26 and 4.61 respectively.

Table-3: Distribution of Domestic Tourists Based on Perception towards Budget Hotels in Tourist Places

Level of Perception towards Budget Hotels in Tourist Places	Number of Number of Domestic Tourists	Percentage
Low	72	24.00
Moderate	124	41.33
High	104	34.67
Total	300	100.00

The findings reveal that 41.33 per cent of them are having moderate level of perception towards budget hotels in tourist places subsequently by high (34.67 per cent) and low (24.00 per cent).

6.3.1. Gender and Perception towards Budget Hotels in Tourist Places

The relation among gender of domestic tourists and perception towards budget hotels in tourist places is given in Table-4.

Table-4: Gender and Perception towards Budget Hotels in Tourist Places

Gender	Level of Perception towards Budget Hotels in Tourist Places			Total	t-Value	Sig.
	Low	Moderate	High			
Male	50 (27.93)	78 (43.58)	51 (28.49)	179 (59.67)	3.110	.002
Female	22 (18.18)	46 (38.02)	53 (43.80)	121 (40.33)		
Total	72 (24.00)	124 (41.33)	104 (34.67)	300 (100.00)	-	-

(The figures in the parentheses are per cent to total)

Amongst 179 male domestic tourists, 43.58 per cent of them are having moderate level of perception towards budget hotels in tourist places subsequently by high (28.49 per cent) and low (27.93 per cent). Amongst 121 female domestic tourists, 43.80 per cent of them are having high level of perception towards budget hotels in tourist places subsequently by moderate (38.02 per cent) and low (18.18 per cent).

The t-value of 3.110 is demonstrating significant difference exists in perception towards budget hotels in tourist places among gender of domestic tourists at one per cent level. As a result, the null hypothesis is not accepted.

6.3.2. Age Category and Perception towards Budget Hotels in Tourist Places

The relation among age category of domestic tourists and perception towards budget hotels in tourist places is given in Table-5.

Table-5: Age Category and Perception towards Budget Hotels in Tourist Places

Age Category	Level of Perception towards Budget Hotels in Tourist Places			Total	F-Value	Sig.
	Low	Moderate	High			
Below 20 Years	9 (19.57)	21 (45.65)	16 (34.78)	46 (15.33)	6.447	.000
21 – 30 Years	22 (27.50)	40 (50.00)	18 (22.50)	80 (26.67)		
31– 40 Years	26 (27.37)	41 (43.16)	28 (29.47)	95 (31.67)		
41 – 50 Years	7 (15.56)	19 (42.22)	19 (42.22)	45 (15.00)		
Above 50 Years	8 (23.53)	3 (8.82)	23 (67.65)	34 (11.33)		
Total	72 (24.00)	124 (41.33)	104 (34.67)	300 (100.00)	-	-

(The figures in the parentheses are per cent to total)

Amongst 46 domestic tourists belong to age category of below 20 years, 45.65 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by high (34.78 per cent) and low (19.57 per cent). Amongst 80 domestic tourists belong to age category of 21 – 30 years, 50.00 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by low (27.50 per cent) and high (22.50 per cent).

Amongst 95 domestic tourists belong to age category of 31 – 40 years, 43.16 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by high (29.47 per cent) and low (27.37 per cent). Amongst 45 domestic tourists belong to age category of 41 – 50 years, 42.22 per cent of them is having high and moderate levels of perception towards budget hotels in tourist places subsequently by low (15.56 per cent). Amongst 34 domestic tourists belong to age category of above 50 years, 67.65 per cent of them is having high level of perception towards budget hotels in tourist places subsequently by low (23.53 per cent) and moderate (8.82 per cent).

The F-value of 6.447 is demonstrating significant difference exists in perception towards budget hotels in tourist places among age category of domestic tourists at one per cent level. As a result, the null hypothesis is not accepted.

6.3.3. Education and Perception towards Budget Hotels in Tourist Places

The relation among education of domestic tourists and perception towards budget hotels in tourist places is given in Table-6.

Table-6: Education and Perception towards Budget Hotels in Tourist Places

Education	Level of Perception towards Budget Hotels in Tourist Places			Total	F-Value	Sig.
	Low	Moderate	High			
Informal	14 (19.72)	31 (43.66)	26 (36.62)	71 (23.67)	7.213	.000
School	21 (20.59)	42 (41.18)	39 (38.23)	102 (34.00)		
College	37 (29.13)	51 (40.16)	39 (30.71)	127 (42.33)		
Total	72 (24.00)	124 (41.33)	104 (34.67)	300 (100.00)	-	-

(The figures in the parentheses are per cent to total)

Amongst 71 domestic tourists with informal education, 43.66 per cent of them are having moderate level of perception towards budget hotels in tourist places subsequently by high (36.62 per cent) and low (19.72 per cent). Amongst 102 domestic tourists with school education, 41.18 per cent of them are having moderate level of perception towards budget hotels in tourist places subsequently by high (38.23 per cent) and low (20.59 per cent). Amongst 127 domestic tourists with college education, 40.16 per cent of them are having moderate level of perception towards budget hotels in tourist places subsequently by high (30.71 per cent) and low (29.13 per cent).

The F-value of 7.213 is demonstrating significant difference exists in perception towards budget hotels in tourist places among education of domestic tourists at one per cent level. As a result, the null hypothesis is not accepted.

6.3.4. Monthly Income and Perception towards Budget Hotels in Tourist Places

The relation among monthly income of domestic tourists and perception towards budget hotels in tourist places and is given in Table-7.

Table-7: Monthly Income and Perception towards Budget Hotels in Tourist Places

Monthly Income	Level of Perception towards Budget Hotels in Tourist Places			Total	F-Value	Sig.
	Low	Moderate	High			
Below Rs.25,000	14 (32.56)	15 (34.88)	14 (32.56)	43 (14.33)	6.594	.000
Rs.25,001 – Rs.35,000	25 (24.04)	46 (44.23)	33 (31.73)	104 (34.67)		
Rs.35,001 – Rs.45,000	25 (20.16)	53 (42.74)	46 (37.10)	124 (41.33)		
Above Rs.45,000	8 (27.59)	10 (34.48)	11 (37.93)	29 (9.67)		
Total	72 (24.00)	124 (41.33)	104 (34.67)	300 (100.00)	-	-

(The figures in the parentheses are per cent to total)

Amongst 43 domestic tourists comes under monthly income of below Rs.25,000, 34.88 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by high and low (32.56 per cent). Amongst 104 domestic tourists comes under monthly income of Rs.25,001 – Rs.35,000, 44.23 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by high (31.73 per cent) and low (24.04 per cent).

Amongst 124 domestic tourists comes under monthly income of Rs.35,001 – Rs.45,000, 42.74 per cent of them is having moderate level of perception towards budget hotels in tourist places subsequently by high (37.10 per cent) and low (20.16 per cent). Amongst 29 domestic tourists comes under monthly income of above Rs.45,000, 37.93 per cent of them is having high level of perception towards budget hotels in tourist places subsequently by moderate (34.48 per cent) and low (27.59 per cent).

The F-value of 6.594 is demonstrating significant difference exists in perception towards budget hotels in tourist places among monthly income of domestic tourists at one per cent level. As a result, the null hypothesis is not accepted.

6.4. Relation among Perception Towards Budget Hotels in Tourist Places and Intention to Stay in Future By Domestic Tourists

The relation among perception towards budget hotels in tourist places and intention to stay in future by domestic tourists was studied by using correlation analysis and the results are given in Table-8.

Table-8: Relation among Perception towards Budget Hotels in Tourist Places and Intention to Stay in Future by Domestic Tourists

Particulars	Correlation Coefficient
Perception towards Budget Hotels in Tourist Places and Intention to Stay in Future by Domestic Tourists	0.46**

(** indicates significant at one per cent level)

The results illustrate that the correlation coefficient between perception towards budget hotels in tourist places and intention to stay in future by domestic tourists 0.46 that is moderately and positively related at one per cent level of significance. Thus, the null hypothesis is not accepted.

7. CONCLUSION

The above findings reveal that more than two fifth of domestic tourists have moderate level of perception towards budget hotels in tourist places. Significant difference is there among perception towards budget hotels in tourist places and profile of domestic tourists. The perception of domestic tourists towards budget hotels in tourist places has positive, significant and moderate relation with their intention to stay in future. In order to improve perception towards budget hotels in tourist places among domestic tourists, managers should keep their budget hotels very clean and hygiene and budget hotels must provide better facilities to domestic tourists. In addition, budget hotels should have attractive interior decorations and must be well maintained.

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AN HRD INTERVENTION ON ROLE ACTUALIZATION AS RELATED TO LEADERSHIP ON WOMEN SELF HELP GROUP AT SHIVRAJPUR, KANPUR (U.P.): A CASE STUDY

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ABSTRACT

A majority of individuals especially women in our rural society remain inert and helpless of events taking place throughout their life and reconcile to the fate. Deep inside them, there is a fountain head of talent with infinite possibilities but asleep. There is, therefore, a need to help such individuals to identify their potentials after which they may also make their lives meaningful. As large segment of our women society is still suffering from society's neglect, unawareness and health problems. The case study admits that that empowerment would not hold any meaning unless they are made strong, alert and aware of their equal status in the society. Perhaps, endeavor of this study is to examine relationship of role efficacy with leadership practiced by rural women working in a SHG. The primary data was collected by means of structured questionnaire canvassed among the sample drawn for the purpose, which comprised of 48 respondents (women sample) participated in the HRD intervention working in a SHG at Shivrajpur, Kanpur Dehat of Kanpur District. Data has been statistically treated and complemented by correlation-analysis. Conclusion drawn from the study gives an indication and alarm regarding existing state of affairs of rural India and possess a question about the rural culture and prevailing practices, which perhaps shall be made more conducive to appreciate the new ideas of rural India transformation and sustainability. For such a strong cause, a HRD intervention with a vision of prosperous India was conceived. Among two variables undertaken for the study, one is Leadership that is about understanding people, and especially about the process of making a real connect with potential team-members/workforce. Other variable was Role-Efficacy which purports to generate a feeling of happiness in performing one's role and meeting the demands of the role. The present study reveals that Role – Efficacy was found related to Leadership both favorably and unfavorably upto various extents / degrees with its implications.

1.0 INTRODUCTION

Empowerment would become more relevant if women are educated, better informed and can take rational decisions. The direction of the policies ought to be planned in a scientific manner to execute them effectively and enhance the effectiveness of the roles. The paper discusses the importance of a role perspective and how leadership traits of rural women are focused on enhancing her efficacy that would lead to higher productivity and motivation.

Leadership is the process of influencing the behavior of others to work willingly and enthusiastically for achieving predetermined goals. Perhaps in the context of great challenges being faced by the rural India, the concept of efficacy has got potential to bring about a change in the individual's potential and effectiveness.

2.0 HRD INTERVENTION: THE STUDY

The study was conducted at Shivrajpur village and adjoining areas of Kanpur Dehat, in Kanpur District. Social problems and forces such as women discrimination, social upheaval, class struggle, financial or economic crisis, illness, political corruption mounting unemployment and crime etc. threaten the smooth working of the rural society. Social values are often regarded as the sustaining forces of society, but due to rapid social change new values come up and some of the old values decline. At the same time, people are not in a position to reject the old completely and accept the new altogether.

The remedial measures for reducing social system instability lay greater emphasis on creation of opportunities for empowering women, self-employment, augmentation of productivity and income levels of the poor working women to the buildup of productive assets in the rural area. The study would help to acquire a better understanding and improvement regarding women empowerment, health, literacy and socio-economic issues for the research purpose and will help to provide insights to support future research and subsequent development of women and our Nation.

3.0 STATEMENT OF THE PROBLEM

There is no doubt about the fact that development of women has always been the central focus of planning since Independence. Empowerment is a major step in this direction but it has to be seen in a relational context. The last decades have witnessed some basic changes in the status and role of women in our society. There has been shift in policy approaches from the concept of 'welfare' in the seventies to 'development' in the eighties and now to 'empowerment'.

This process has been further accelerated with some sections of women becoming increasingly self-conscious of their discrimination in several areas of family and public life.

Most of the women work in agricultural sector either as workers, in household farms/SHG or as wagedworkers. Yet it is precisely livelihood in agriculture that has tended to become more volatile and insecure in recent years and women cultivators have therefore been negatively affected. The female literacy rate is still low in comparison to male population. Country's half of the female population is still illiterate even after so many years of independence. No less disturbing is the rural-urban disparity in literacy rates that again differ by ever a wider margin the disparity has persisted over the years. The above are made possible through continued endeavor for role efficacy and building leadership in Indian women by relentless preparation and benchmarking with the best performers to enable surpassing established records.

4.0 MAIN OBJECTIVES OF THE STUDY

- To make an audit of role efficacy as related to leadership among women serving in SHG at Shivrajpur village of Kanpur District.
- To find out inter-correlation between 14 functions of leadership and 10 dimensions of role efficacy.
- To suggest certain measures for enhancing efficacy and leadership qualities among rural women leading to their empowerment.

5.0 METHODOLOGY

The interactive HRD workshop was conducted on forty eight participants (women). On the first day numbers of participants were twenty five and on the second day it was twenty three. The timings of the study were from 10 a.m. to 1 p.m. and 2 p.m. to 5 p.m. with a lunch break of an hour.

5.1 Design of the Study

The first session comprised of administration of the questionnaires to (in Hindi) and collection of filled in questionnaires and personal meeting programmes/informal sessions/through schedulers with the subjects. The questionnaire has 2 parts; first part deals with role efficacy scale and second part deals with leadership qualities evaluation. Respondents were requested to go through the instructions given on the questionnaire and put their queries before filling out. The respondents were assured that this was an academic exercise and their responses would be kept confidential and will be used for research purpose only. This assurance was further stated in the questionnaire. In the second phase, the subjects gave their reactions about the relevance of the items in the tools with their day-to-day functions. The third phase comprised of action phase. In this session the results of the responses to the questionnaire were correlated and discussed with the participants to arrive at conclusions and suggestions.

5.2 Sample

The study has covered 48 women serving in SHG .The respondents ranged in the age group of 26- 52 years with a work experience of 1-12 years. Among 48 participants all were females .There literacy rate was 35 %(ranging from below 10th to BA).

5.3 Tools/Instruments Used

For the purpose of data collection an extensive structured questionnaire of Role Efficacy, leadership developed by Pareek was used.

5.4 Role Efficacy Scale

Role –Efficacy Scale (RES) has 10 dimensions as following,

1. **Self-Role Integration:** The dimension measures the perception of the integration between self and role (vs. role distance). The integration of the person and the role comes about when the individual is able to contribute to the evolution of the role.
2. **Proactivity:** The dimension measures the perception of taking initiative (vs. reacting). A person who occupies a role responds to the various expectations that people in the organization have from that role, while this certainly gives him satisfaction; it also satisfies others in the organization
3. **Creativity:** This dimension measures the perception that something new or innovative is being done by the individual i.e. experimenting and trying new ideas and strategies (vs. routinity).
4. **Confrontation:** This dimension measures the perception about the capacity of the individual to face the problems to attempt their relevant solution (vs. avoidance).

5. **Centrality** :This dimension measures the perception of importance of the role i.e. if a person is feeling his role is important or central in a system his role efficacy is likely to be high (vs. peripherality).
6. **Influence**: A relative concept is that of influence or power (vs. powerlessness). This dimension measures the perception of the individuals towards one's own capacity in making an impact on others.
7. **Growth**: This dimension measures the perception about occupying a role the level of opportunities to learn new things for personal growth and development (vs. stagnation).
8. **Inter -Role Linkage**: This dimension measures the perception of inter dependence with others role i.e. linkage of one's roles with other's role (vs. isolation)
9. **Helping Relationship**: This dimension measures the perception/feeling of a person with regard to helping other and taking help from others (vs. hostility).
10. **Super Ordination**: This dimension measures the perception that something beyond the regular call of duty is being contributed to larger society and the nation i.e. linkage of one's role with larger entity/cause (vs. deprivation).

a. The Instrument and Its Administration

The role efficacy scale (RES) is a structured instrument consisting of twenty triads of statements. A respondent marks the one statement in each triad that describes his role most accurately. A role occupant for his role must complete the regular scale.

The three alternatives are pre-weighted There are two statements for each dimension of role

b. Scoring

The scoring key is used for scoring responses. Role efficacy index (REI) ranges from 0 to 100.

c. Reliability

Sen (1982) reported a retest reliability of .68 significant at .001 levels. This shows the high stability of the scale.

d. Validity

Sayed (1985) reported item- total correlation for twenty RES items for a total sample of 658 managers, for eleven organizations separately. For the total sample the lowest correlation was 0.16 (for item 20) and the highest 0.51. The mean corrected item-total correlation for the entire sample was- 0.36, with an alpha coefficient of 0.80. The alpha coefficients for the mean corrected item-total correlations of the eleven organizations ranged from 0.70 to 0.85. These results show internal homogeneity of the scale.

5.5 Leadership Schedule

Leadership Schedule developed by Udai Pareek was used for the study. It consists of a list of fourteen functions (seven are transactional and seven are transformational) as follows:

A. Transactional Functions

Leaders have an obligation to get things done, and ensure maximum efficiency and effectiveness of an organization. Transactional function includes following dimensions:

1. **Policy Making**: The leader arranges to set priorities and directions for organizational work, and create linkages among several aspects of the organization.
2. **Planning**: Planning involves working out detailed action steps, the needed resources, and contingency arrangements if a proposed action does not get done.
3. **Developing Systems**: Systems economize energy and lead to faster action like through budgetary system, human resource development system, reward system etc
4. **Monitoring Performance**: Here monitoring is done against the accepted standards and agreed plans.
5. **Coordinating**: When individuals and groups work in synergy, duplication is avoided and mutual support is ensured.
6. **Rewarding**: Leaders reward good performance of exemplary behavior of individuals and teams.
7. **Coaching**: This includes helping them to know their own strengths and weaknesses, and improve their performance in future.

B. Transformational Functions

Transformational functions go beyond the immediate task and build individuals and groups to enable them to achieve targets that the organization or individual would never have expected. These functions increase power in the organization by empowering various groups and individuals. The following functions fall in this category:

1. **Visioning:** Vision is the dream, which inspires people and makes them proud of working in the organization/group.
2. **Modeling:** It is a way to inspire people to set a personal example of a desirable style and behavior as, behavior speaks louder than words.
3. **Setting Standards:** High standards and norms inspire individual employees to follow them in their own work
4. **Building Culture and Climate:** Leaders pay major attention to building climate of excellence, commitment, mutual support, etc.
5. **Boundary Management:** This can be done by ensuring continuous availability of resources, supports from outside and from major customers.
6. **Synergizing:** The strength of an organization/group depends on the strength of its teams.
7. **Searching and Nurturing Talent:** Leaders pay attention to serve as mentor for the group.

a. The Instrument and Its Administration

The schedule is designed to find out which transactional and transformational functions are being given priority by leaders in an organization. The instrument is meant for the leaders.

It consists of a list of fourteen functions (seven are transactional and seven are transformational.) The respondent is required to indicate the priority of his attention/time to different functions by distributing hundred points among the fourteen listed functions.

b. Scoring

Scores given to each function gauge the priority of the function. The responses are added to give a profile of the group. The various functions can also be rated on a scale from 1 to 10, although forced distribution of hundred points gives a more authentic profile. The total of transactional functions (items number 1, 3, 6, 7, 9, 11 and 13) and transformational functions (2, 4, 5, 8, 10, 12 and 14) may also be calculated.

c. Reliability

Cronbach Alpha for a group of 19 was found to be .94.

d. Validity

Responses from a group of eighteen people were factor analyzed (principal components analysis with varimax rotation). Factor analysis produced six factors, explaining eighty-five percent variance. The factor analysis provides construct validity of the instrument. Factors, 1, 3 and 5 contain seven transformational functions. These factors have been named HRD- institution building function, norm building function, synergising and boundary management function respectively. Three transactional factors are 2, 4 and 6. They are, respectively, policy-system development, promoting excellence and coordinating.

5.0 DATA ANALYSIS AND RESULTS**5.1 Values of Inter-correlations**

*** Denotes that coefficient of correlation (r) is significant at 0.001 level of significance $p < 0.001$

** Denotes that coefficient of correlation (r) is significant at 0.01 level of significance $p < 0.01$

* Denotes that coefficient of correlation (r) is significant at 0.05 level of significance $p < 0.05$

NS Denotes that $p > 0.05$ meaning not significant.

5.2 Analysis of Inter-correlations between Role –Efficacy Components and Leadership Components

A thorough probe into the values of Inter-correlations between 10 dimensions of role efficacy and 14 components of leadership functions clearly indicates that dimensions of the leadership and role efficacy are related positively as well as negatively, up to various degrees and significance level as follows:

5.3 Centrality dimension of select group of participants /women was found

• Centrality	Negatively	related with	Integration	(r=-0.18)
• Centrality	Positively	related with	Proactivity	(r=0.18)
• Centrality	Positively	related with	Creativity	(r=0.37)*
• Centrality	Positively	related with	Interrole-linkage	(r=0.41)**
• Centrality	Positively	related with	Helping relationship	(r=0.37)***
• Centrality	Positively	related with	Superordination	(r=0.02)
• Centrality	Negatively	related with	Influence	(r=-0.04)
• Centrality	Positively	related with	Growth	(r=0.07)
• Centrality	Positively	related with	Confrontation	(r=0.11)
• Centrality	Positively	related with	Role efficacy total	(r=0.41)**
• Centrality	Positively	related with	Role efficacy index	(r=0.41)**
• Centrality	Positively	related with	Policymaking	(r=0.13)
• Centrality	Negatively	related with	Visioning	(r=-0.03)
• Centrality	Negatively	related with	Planning	(r=-0.21)
• Centrality	Negatively	related with	Modeling	(r=-0.08)
• Centrality	Negatively	related with	Setting standards	(r=-0.01)
• Centrality	Negatively	related with	Developing systems	(r=-0.13)
• Centrality	Positively	related with	Monitoring-performance	(r=0.01)
• Centrality	Negatively	related with	Boundary management	(r=-0.29)
• Centrality	Positively	related with	coordinating	(r=0.13)
• Centrality	Positively	related with	Synergizing	(r=0.20)
• Centrality	Positively	related with	Rewarding	(r=0.34)*
• Centrality	Positively	related with	Developing talent	(r=0.07)
• Centrality	Positively	related with	Coaching	(r=0.04)
• Centrality	Positively	related with	Building culture & climate	(r =0.01)

5.4 Integration dimension of select group of participants /women was found

• Integration	Positively	related with	Proactivity	(r=0.31)*
• Integration	Positively	related with	Creativity	(r=0.18)
• Integration	Negatively	related with	Interrolelinkag	(r=-0.13)
• Integration	Negatively	related with	Helping relationship	(r=-0.04)
• Integration	Negatively	related with	Superordination	(r=-0.05)
• Integration	Positively	related with	Influence	(r=0.00)
• Integration	Positively	related with	Growth	(r=0.11)
• Integration	Positively	related with	Confrontation	(r=0.03)
• Integration	Positively	related with	Role efficacy total	(r=0.27)
• Integration	Positively	related with	Role efficacy index	(r=0.27)
• Integration	Negatively	related with	Policymaking	(r=-0.25)

- Integration Positively related with Visioning (r=0.09)
- Integration Positively related with Planning (r=0.20)
- Integration Positively related with Modeling (r=0.21)
- Integration Positively related with Setting standards (r=0.23)
- Integration Positively related with Developing systems (r=0.22)
- Integration Negatively related with Monitoring performance(r=-0.18)
- Integration Positively related with Boundary-management (r=0.09)
- Integration Positively related with coordinating (r=0.02)
- Integration Negatively related with Synergizing (r=-0.18)
- Integration Negatively related with Rewarding (r=-0.11)
- Integration Negatively related with Developing talent (r=-0.07)
- Integration Negatively related with Coaching (r=-0.07)
- Integration Negatively related with Building culture & climate(r=-0.18)

5.5 Proactivity dimension of select group of participants /women was found

- Proactivity Positively related with Creativity (r=0.37)*
- Proactivity Positively related with Interrole-linkage (r=0.31)*
- Proactivity Positively related with Helping relationship (r=0.46)**
- Proactivity Positively related with Superordination (r=0.13)
- Proactivity Positively related with Influence (r=0.31)*
- Proactivity Positively related with Growth (r=0.64) ***
- Proactivity Positively related with Confrontation (r=0.12)
- Proactivity Positively related with Role efficacy total (r=0.76) ***
- Proactivity Positively related with Role efficacy index (r=0.76) ***
- Proactivity Positively related with Policymaking (r=0.33)*
- Proactivity Positively related with Visioning (r=0.02)
- Proactivity Positively related with Planning (r=0.07)
- Proactivity Negatively related with Modeling (r=-0.22)
- Proactivity Positively related with Setting standards (r=0.03)
- Proactivity Negatively related with Developing systems (r=-0.22)
- Proactivity Negatively related with Monitoring performance(r=-0.26)
- Proactivity Negatively related with Boundary management (r=-0.09)
- Proactivity Negatively related with coordinating (r=-0.37)*
- Proactivity Negatively related with Synergizing (r=-0.07)
- Proactivity Positively related with Rewarding (r=0.10)
- Proactivity Negatively related with Developing talent (r=-0.17)
- Proactivity Positively related with Coaching (r=0.30)
- Proactivity Positively related with Building culture & climate (r=0.22)

5.6 Creativity dimension of select group of participants /women was found

• Creativity	Positively	related with	Interrole-linkage	(r=0.38)*
• Creativity	Positively	related with	Helping relationship	(r=0.41)**
• Creativity	Positively	related with	Superordination	(r=0.08)
• Creativity	Positively	related with	Influence	(r=0.05)
• Creativity	Positively	related with	Growth	(r=0.27)
• Creativity	Positively	related with	Confrontation	(r=0.00)
• Creativity	Positively	related with	Role efficacy total	(r=0.60) ***
• Creativity	Positively	related with	Role efficacy index	(r=0.60) ***
• Creativity	Positively	related with	Policymaking	(r=0.09)
• Creativity	Negatively	related with	Visioning	(r=-0.11)
• Creativity	Negatively	related with	Planning	(r=-0.14)
• Creativity	Negatively	related with	Modeling	(r=-0.36)*
• Creativity	Positively	related with	Setting standards	(r=0.21)
• Creativity	Negatively	related with	Developing systems	(r=-0.02)
• Creativity	Negatively	related with	Monitoring performance	(r=-0.01)
• Creativity	Negatively	related with	Boundary management	(r=-0.01)
• Creativity	Negatively	related with	coordinating	(r=-0.08)
• Creativity	Positively	related with	Synergizing	(r=0.11)
• Creativity	Positively	related with	Rewarding	(r=0.12)
• Creativity	Negatively	related with	Developing talent	(r=-0.08)
• Creativity	Positively	related with	Coaching	(r=0.21)
• Creativity	Positively	related with	Building culture & climate	(r=0.07)

5.7 Inter-role linkage dimension of select group of participants /women was found

• Interrole linkage	Positively	related with	Helping relationship	(r=0.53)***
• Interrole linkage	Positively	related with	Superordination	(r=0.05)
• Interrole linkage	Negatively	related with	Influence	(r=-0.16)
• Interrole linkage	Positively	related with	Growth	(r=0.19)
• Interrole linkage	Positively	related with	Confrontation	(r=0.04)
• Interrole linkage	Positively	related with	Role efficacy total	(r=0.43)**
• Interrole linkage	Positively	related with	Role efficacy index	(r=0.43)**
• Interrole linkage	Positively	related with	Policymaking	(r=0.30)
• Interrole linkage	Positively	related with	Visioning	(r=0.28)
• Interrole linkage	Positively	related with	Planning	(r=0.03)
• Interrole linkage	Negatively	related with	Modeling	(r=-0.19)b
• Interrole linkage	Negatively	related with	Setting standards	(r=-0.20)
• Interrole linkage	Negatively	related with	Developing systems	(r=-0.44)**
• Interrole linkage	Negatively	related with	Monitoring performance	(r=-0.18)

- Interrole linkage Negatively related with Boundary management ($r=-0.16$)
- Interrole linkage Negatively related with coordinating ($r=-0.18$)
- Interrole linkage Negatively related with Synergizing ($r=-0.03$)
- Interrole linkage Positively related with Rewarding ($r=0.04$)
- Interrole linkage Negatively related with Developing talent ($r=-0.04$)
- Interrole linkage Positively related with Coaching ($r=0.14$)
- Interrole linkage Positively related with Building culture & climate ($r=0.20$)

5.8 Helping relationship dimension of select group of participants /women was found

- Helping relationship Positively related with Superordination ($r=0.17$)
- Helping relationship Negatively related with Influence ($r=-0.05$)
- Helping relationship Positively related with Growth ($r=0.41$)**
- Helping relationship Positively related with Confrontation ($r=0.14$)
- Helping relationship Positively related with Role efficacy total ($r=0.61$)***
- Helping relationship Positively related with Role efficacy index ($r=0.61$)***
- Helping relationship Positively related with Policymaking ($r=0.44$)**
- Helping relationship Positively related with Visioning ($r=0.29$)
- Helping relationship Negatively related with Planning ($r=-0.06$)
- Helping relationship Negatively related with Modeling ($r=-0.31$)*
- Helping relationship Positively related with Setting standards($r=0.08$)
- Helping relationship Negatively related with Developing systems ($r=-0.04$)
- Helping relationship Negatively related with Monitoring performance($r=-.03$)
- Helping relationship Negatively related with Boundary management($r=-0.25$)
- Helping relationship Negatively related with Coordinating ($r=-0.37$)*
- Helping relationship Positively related with Synergizing ($r=0.01$)
- Helping relationship Negatively related with Rewarding ($r=-0.05$)
- Helping relationship Negatively related with Developing talent ($r=-0.13$)
- Helping relationship Positively related with Coaching ($r=0.11$)
- Helping relationship Positively related with Building culture& climate($r=0.10$)

5.9 Super ordination dimension of select group of participants /women was found

- Super ordination Positively related with Influence ($r=0.37$) *
- Super ordination Positively related with Growth ($r=0.30$)
- Super ordination Positively related with Confrontation ($r=0.11$)
- Super ordination Positively related with Role efficacy total ($r=0.51$)***
- Super ordination Positively related with Role efficacy index($r=0.51$)***
- Super ordination Positively related with Policymaking ($r=0.33$)*
- Super ordination Positively related with Visioning ($r=0.24$)
- Super ordination Negatively related with Planning ($r=-0.04$)
- Super ordination Positively related with Modeling ($r=0.01$)

- Super ordination Negatively related with Setting standards($r=-0.04$)
- Super ordination Positively related with Developing systems($r=0.12$)
- Super ordination Positively related with Monitoring performance($r=0.14$)
- Super ordination Negatively related with Boundary management($r=-0.16$)
- Super ordination Negatively related with coordinating ($r=-0.04$)
- Super ordination Negatively related with Synergizing ($r=-0.15$)
- Super ordination Negatively related with Rewarding ($r=-0.03$)
- Super ordination Negatively related with Developing talent($r=-0.13$)
- Super ordination Negatively related with Coaching ($r=-0.42$)**
- Super ordination Positively related with Building culture& climate($r=0.10$)

5.10 Influence dimension of select group of participants /women was found

- Influence Positively related with Growth ($r=0.19$)
- Influence Positively related with Confrontation ($r=0.20$)
- Influence Positively related with Role efficacy total ($r=0.42$)**
- Influence Positively related with Role efficacy index ($r=0.42$)**
- Influence Positively related with Policymaking ($r=0.06$)
- Influence Positively related with Visioning ($r=0.10$)
- Influence Negatively related with Planning ($r=-0.13$)
- Influence Negatively related with Modeling ($r=-0.30$)
- Influence Negatively related with Setting standards ($r=-0.02$)
- Influence Negatively related with Developing systems ($r=-0.06$)
- Influence Negatively related with Monitoring performance($r=-0.04$)
- Influence Positively related with Boundary management ($r=0.11$)
- Influence Negatively related with coordinating ($r=-0.24$)
- Influence Positively related with Synergizing ($r=0.03$)
- Influence Positively related with Rewarding ($r=0.23$)
- Influence Positively related with Developing talent ($r=0.04$)
- Influence Positively related with Coaching ($r=0.04$)
- Influence Positively related with Building culture & climate ($r=0.12$)

5.11 Growth dimension of select group of participants /women was found

- Growth Negatively related with Confrontation ($r=-0.05$)
- Growth Positively related with Role efficacy total ($r=0.62$) ***
- Growth Positively related with Role efficacy index ($r=0.62$) ***
- Growth Positively related with Policymaking ($r=0.16$)
- Growth Negatively related with Visioning ($r=-0.01$)
- Growth Positively related with Planning ($r=0.11$)
- Growth Negatively related with Modeling ($r=-0.06$)
- Growth Positively related with Setting standards ($r=0.04$)

- Growth Negatively related with Developing systems (r=-0.08)
- Growth Negatively related with Monitoring performance (r=-0.22)
- Growth Negatively related with Boundary management (r=-0.16)
- Growth Negatively related with coordinating (r=-0.23)
- Growth Negatively related with Synergizing (r=-0.16)
- Growth Negatively related with Rewarding (r=-0.10)
- Growth Negatively related with Developing talent (r=-0.09)
- Growth Positively related with Coaching (r=0.22)
- Growth Positively related with Building culture & climate(r=0.22)

5.12 Confrontation dimension of select group of participants /women was found

- Confrontation Positively related with Role efficacy total (r=0.33)*
- Confrontation Positively related with Role efficacy index (r=0.33)*
- Confrontation Positively related with Policymaking (r=0.24)
- Confrontation Positively related with Visioning (r=0.06)
- Confrontation Negatively related with Planning (r=-0.03)
- Confrontation Negatively related with Modeling (r=-0.37)*
- Confrontation Positively related with Setting standards (r=0.12)
- Confrontation Negatively related with Developing systems (r=-0.02)
- Confrontation Positively related with Monitoring performance(r=0.03)
- Confrontation Negatively related with Boundary management (r=-0.19)
- Confrontation Negatively related with coordinating (r=-0.29)
- Confrontation Negatively related with Synergizing (r=-0.06)
- Confrontation Positively related with Rewarding (r=0.02)
- Confrontation Negatively related with Developing talent (r=-0.02)
- Confrontation Positively related with Coaching (r=0.03)
- Confrontation Positively related with Building culture & climate (r=0.22)

5.13 Role efficacy total dimension of select group of participants /women was found

- Role efficacy total Positively related with Role efficacy index(r=1.00) ***
- Role efficacy total Positively related with Policymaking (r=0.37)*
- Role efficacy total Positively related with Visioning (r=0.16)
- Role efficacy total Negatively related with Planning (r=-0.03)
- Role efficacy total Negatively related with Modeling (r=-0.33)**
- Role efficacy total Positively related with Setting standards (r=0.08)
- Role efficacy total Negatively related with Developing systems(r=-0.06)
- Role efficacy total Negatively related with Monitoring performance(r=-.12)
- Role efficacy total Negatively related with Boundary management(r=-0.21)
- Role efficacy total Negatively related with coordinating (r=-0.34)**
- Role efficacy total Negatively related with Synergizing (r=-0.07)

- Role efficacy total Positively related with Rewarding ($r=0.11$)
- Role efficacy total Negatively related with Developing talent ($r=-0.14$)
- Role efficacy total Positively related with Coaching ($r=0.08$)
- Role efficacy total Positively related with Building culture & climate ($r=0.20$)

6.0 CONCLUSION & SUGGESTIONS

The present study reveals that Role – Actualization was found related to Leadership both favorably and unfavorably up to various extents / degrees. Looking at the negative correlations between 10 items of Role – Efficacy and 14 components of Leadership considered for study it can be concluded that, subjects have all the potentials and skills for going ahead and meeting the targets of group/organization, provided the barriers coming in their way are removed through appropriate interventions. It is exemplified by the fact that the rural India Women of this particular group has more reverence for survival and security and because of this; it is difficult to find a spirit of survival with excellence. The absence of this spirit has led to an orientation to perpetuate and maintain the status quo, rather than making efforts to explore the possibilities of innovation and change. An insight into our cultural milieu and norms will help us evolve styles and systems, which are best suited to rural functioning, by enhancing role efficacy (effectiveness) of women. Rural management and Government must recognize that it has the responsibility and obligation to provide an environment in which a woman feels free to challenge the system to accomplish goals. Once the employee is committed, the techniques become easy. At the psychological level, working for such a group/organization increases self-pride, individual commitment and motivation.

7.0 LIMITATIONS OF THE STUDY

Scarcity of resources limits the horizon of any study, as researches have to restrict the size of the sample due to practical limitations. Leadership as well as role efficacy are multidimensional and each dimension of these variables are full unit in itself. Future studies dealing with the single dimensions are desirous. It can be inferred that different organizations require different sets of skills due to the intrinsic structural procedural and environmental difference in their settings. To further validate the findings a large number and varied groups or organizations needed to be included into the sample. Other most obvious limitation of the research is that, the results will depend on how truly subjects respond to the questionnaires.

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CUSTOMERS' INTENTIONS TO USE MOBILE APP FOR ONLINE SHOPPING: AN ANALYTICAL STUDY OF GEN Y

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ABSTRACT

Information Technology and digitalization in India has impacted all the areas of human and business activities in the recent years. In business environment, the financial and marketing transactions have increased manifold due to the adoption of digital solutions. Advent of mobile technology and smart phones have created a large customer base and the latest is the introduction of mobile applications, known as mobile apps, which enrich the customer experience of mobile shopping.

Researchers have studied in detail, the various aspects of mobile banking but few researchers have focused on studying online shopping through mobile apps especially among the youth – the Gen Y. This paper addresses in particular the factors influencing online shopping through mobile apps as there is a vast potential and need for businesses to understand the target population of Gen Y and their decisive factors. This research is conducted through a sample survey of 514 respondents to know and understand their preferences, perceptions and related factors about intention to shop through mobile apps and also to propose a model for the same. Factor analysis has been used to analyze the data and reveal the relationships between the various factors influencing the consumers' preference for using mobile applications for shopping.

Results indicate that all six factors had significant effect on behavioural intention to use mobile apps for shopping. Regression results depict the most contributing factor towards behavioural intention to use mobile apps was social influence, followed by information quality. Perceived ease of use had least contribution on behavioural intention to use mobile apps. Other remaining factors service quality, perceive usefulness and facilitating condition had significant relation with behavioural intention to use mobile apps. To conclude, the young population in India are a promising potential consumers who are willing to adopt the online shopping through mobile apps.

Keywords: Mobile Apps, Mobile Shopping, Social Influence, Behavioural Intention, Perceived Ease of Use, online shopping

INTRODUCTION

The Indian consumers are showing a sharp rise in the shift from e-commerce to m-commerce. As per the Markets insider reports the digital commerce in ASEAN is set to grow exponentially in the next three years. Given the penetration of technology through network connectivity, consumers are adopting m-commerce for most of their shopping needs today. By 2020 it is expected that mobile connections will stand at 800 million with 480 million mobile connections. Also, while shopping through m-commerce, demographics plays an important role, for which India's present composition of youth i.e. Gen Y is very significant. More and more businesses have adopted the mobile applications for enabling the online shopping. The Indian consumers are adopting these m-commerce applications due to the multiple benefits offered and also enhanced customer experience while shopping online. Also, the role of young shoppers is growing significantly in m-commerce and the apps are fuelling this growth exponentially. Smart phones and tablets have fueled the significance of m-commerce in India. India has a large population owning smart phones which is very conducive for online shopping. According to Economics Times report (1st September, 2015) 15 to 35 years age group people are most active user of internet and they prefer to transact through digital medium. Hence, this study focuses on young populations – Gen Y.

Mobile marketing, as the name indicates, refers to marketing of products and services via mobile devices or smart phones. Due to vast population owning mobile phones, and also, online marketing activities, online shopping is a very convenient and preferred mode of shopping by customers. This study is focused on the online shopping through the mobile apps and the shoppers' preferences, perceptions and experiences thereof.

Bhatnagar (2015) highlights the impact of mobile phone on the online shopping behaviour of customers. According to Pandey(2017), the trends in purchase pattern of consumers has undergone a drastic change. Innovative strategies are evolving day by day to attract the attention of the customers towards online shopping. Shift towards materialism and consumerism are the chief factors responsible for growth of online purchases (Pandey, 2017) whereas the growth in mobile telephones and internet reach along with measures for mass

digitization are further responsible for the massive increase in the online shopping. Same day delivery, cash on delivery, wallets etc are some of more advanced facilities introduced to woo the customers and also, the flash sales announced at special occasions .

The shift in purchase through online and Smartphone has led many companies to launch their mobile apps and websites to tap the online shoppers (Pandey, 2017). Lane (2010) observed that the advent of Smartphone and technology have increased the potential for online shopping tremendously. Harris et al (2016) have explored the factors that motivate a person to install mobile apps, trust, security, familiarity, cognitive ability, perceived risk and benefit, and personality are some of the factors that influence the consumer's decision to install the app. According to CNBC reports, it is more beneficial to convert a shopper through mobile app technologies. Forrester Research concludes that Amazon mobile app users visit the app more frequently than mobile site visitors. Market Track (2016) observed that the number of online shoppers increase by 13 per cent in a year and that younger generation adopts more often online shopping and also results in unplanned purchases. According to a market survey of consumers, powered by Market Track (2016), there was an increase of 13 percent in the number of online shoppers in a year. Also the survey found that the younger generation is finding more takers for online shopping than the older generation, with the observation that online shopping through mobile many times results in unplanned purchases. Lane(2010) observed that technologically evolving smartphones and mobile devices not only create huge potential to reach out to potential customers but also that due to the ease, comfort and empowerment of the shoppers due to interactive, persuasive messages etc. the adoption of mobile apps for online shopping is increasing exponentially. As per the reports by Sensor Tower, it has been observed that there is an increase in the online shopping through retailers apps as they give a lot better customer experience while shopping. Singh (2014) studied the impact of m-banking and the customers' perception towards m-banking in India and identified the associated factors in m-banking adoption. Aarti Singh (2016) has found that challenges for m-commerce in India range from high cost of smartphones, security issues, low internet connectivity and privacy issues which if rectified would go a long way in popularizing the m-commerce platform in Indian scenario. Patel and Zaveri(2015) found that there is a behavior of major shift of customers from e-commerce to m-commerce during the last one year and people are more and more attracted towards online shopping due to the emergence of mobile apps. Park (2003) investigated the relationships between different characteristics on online shopping and consumer purchase behavior and observed that information satisfaction and relational benefit variables mediate the effect of user interface quality, product and service information quality, site awareness, and security perception on site commitment. Drennan (2010) identified the key factors – i.e. motivators and inhibitors responsible for m-banking. He concluded that perceived risk, perceived usefulness, cost and compatibility. Rezaei et al (2016) identified the consumer behavior and intention towards app stores and finds that continued intention has a strong and significant impact on continued behavior. Wisal (2014) explores the evolution of e-banking and m-banking in Sudan and the associated customer experience. Venkatesh (2012) in study of acceptance and use of technology in the consumer context and offer valuable results in the context. Chang (2009) has indicated that continuance intention is important in online shopping.

From the literature review, it is evident that research has been conducted on the e-commerce, m-commerce applications but most of the studies are focussed on online and mobile banking. Several studies discuss about the behaviour and the intentions for online shopping. There is gap in the literature regarding the focus on youth as a customer for online shopping through mobile apps. Hence, this study aims to uncover the preferences of youth while shopping through mobile apps. The present study will help to identify the different aspects of online shopping through mobile applications and their impact. The relevant hypotheses have been formulated in view of the literature and the objectives of the study.

THEORETICAL FRAME WORK AND HYPOTHESIS DEVELOPMENT

Purchase intention represents the mental state that reflects the consumer's decision to avail a product or service in the immediate future (Howard, 1989). In the context of virtual shopping, this would be the decision to use the internet as a new shopping channel. The proposed model for integrating the Information quality, Service quality, Social influence, Facilitating Condition and attitudinal TAM variables on internet shopping intention is presented below.

Several studies have been conducted on technology acceptance and consumer intention to use technology. Many researchers widely used Technology Acceptance Model (TAM) to understand the behavioural intention or technology adoption. This model proposed by Davis (1989) is based on TRA (Theory of reason action) model. TAM allows researcher or business manager to measure/ predict the behavioural intention of user to adopt a new technology when it is introduced. It identified basic factors like perceived usefulness and perceived

ease of use for determining in information system acceptance. Why TAM generally is given importance by the researcher because it gives directly the result of behavioural intention (BI) of users' perception. Legris et al suggested that other variables should be added to TAM so that it provides a more complete model structure, on account that Venkatesh and Davis had proposed a new model is called TAM2 and they claimed that social influence and cognitive instrumental are the two main variables that influence the users' intention.

Venkatesh et al (2003) integrated eight models from previous research: TRA, TAM, Motivational model (MM), Theory of planned behaviour (TPB), Innovation diffusion theory (IDT), combined TAM and TPB models, Social Cognitive Theory (SCT) and model of PC utilization (MPCU) and came up with UTAUT model which relate to the domain of acceptance of information technology.. This model integrates the technology acceptance domain into one variable 'behavioural intention' and 'actual usage behaviour' as main dependent variable. This model integrates the main core determinants: performance expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Facilitating Condition (FC) and core control variables, which are "Gender, Age, Experience and Voluntariness of use.

In UTAUT model, performance expectancy and effort expectancy are driven from TAM/TAM2 model perceived usefulness and perceived ease of use.

DeLone and McLean proposed an information system success model, he said that system quality and information quality affect use and user's satisfaction. Later they modified the model and introduced service quality into the model. Since its inception, the information system success model is being widely used to determine user acceptance of various information systems (IS). Kim et al. studied the effect of system quality, service quality and information quality on initial trust and repeat trust building. Chen and Chang used this model to predict user intention to conduct online shopping.

Perceived Usefulness: perceived usefulness defined (Davis) 1989, the degree to which person believes that using the particular system would enhance his/ her job performance. Based on the previous research perceived usefulness was found the most contributing factor on behavioural intention to use information system or mobile banking system. Luran& Lin 2005 they found perceived usefulness is the most crucial factor to adopt mobile banking system in Taiwan. Again they conducted the research on consumer intention to use mobile service in 2006 on 258 respondents and again they found perceived usefulness is the most important determinant to behavioural intention to use mobile services. Amin et al (2008), Sripalawat et al 2009, Dasgupta et al 2011 they found perceived usefulness was the important factor for adoption of mobile banking. AW waiyan et al (2009) they surveyed on Malaysian people with sample of 363 respondents in the context on mobile payment system and found that perceived usefulness had significant impact on behavioural intention. Enrique BigneAlcaniz et al (2009) surveyed on 465 respondents in Spanish consumers who were doing online shopping, they found perceived usefulness was the most important determinant for using online shopping. Therefore this study tests the following hypothesis:

H1: There is a positive relationship between perceived usefulness and customer intention to use mobile applications for shopping.

Perceived Ease of Use: The degree to which person believes that using a particular system will be free from effort (Davis 1989). Extensive research has been done by using TAM, perceived ease of use was found significant relation with behavioural intention to use a system. Luran& Li (2005 and 2006), Dasgupta et al 2011, Sripalawat et al 2009, Amin et el (2008) found that perceived ease of use determinant impacting people to use mobile banking. Aw waiyan et al (2009) found perceived ease of use had significant relation with behavioural intention to use mobile payment solution. Enrique BigneAlcaniz et al (2009) found perceived ease of use one of the most contributing factor, people influence to do shopping through internet. Alain Yee et al (2013) they did survey on continuation of mobile commerce services in china with sample 410 respondents they found perceived usefulness and perceived ease of use were significant relation with continuance of m-commerce services.

H2: Perceived ease of use has positive relationship with customer intention to use mobile applications for shopping.

Information Quality: Delone and McLean [1992] suggested Information system success model, they said that information quality measured in terms of consistency, accuracy, timeliness, relevance and sufficiency. Tao Zhou [2013] found that the determinant information quality, leads to consumer intention to continue the service.

H3: Information quality has positive relationship with consumer intention to use mobile apps for shopping.

Service quality: Beinstock et al [2008], defined perceived quality of service from a customer point of view rather than existing system quality. Service quality reflects responsiveness, assurance, reliability and personal attention. Service quality affect on user trust. There are so many researcher have used this determinant to know the behavioural intention to adopt technology or continuance of service.

Tao Zhou [2013], empirically tested in china on 195 respondents in the context of continuance intention to use mobile payment and he found service quality one of the significant factor who build trust and it leads to continuance intention to continue the service. SonaMardikyan et al [2012] they services quality was an important determinant to use 3G services.

H4: Service quality has positive relationship with consumer intention to use mobile apps for shopping.

Social Influence: the degreeto which individual perceives that the person who is important to him thinks he/she should use the new technology (Venkatesh et al, 2003). A survey was done in Malaysia on 158 customers by (Amin et.al 2008), they found individual intention to use mobile banking was significantly affected by surrounding of people. Singh et al [2010], they empirically found that decision to adopt mobile commerce services were influenced by family members or friends. Rakhi Thakur [2013], she surveyed on adoption of mobile payment service in India had sample of 146 respondents. She found social influence on of the most contributing factors. People adopted the service on account of their friends or relatives were using. Dasgupta et al [2011], they found that social image about the mobile banking influence individual to adopt services.

H5: Social influence has positive relationship with consumer intention to use mobile applications for shopping.

Acilitating Condition: Individuals believes that the existing organizational and technical infrastructure support to use the technology/system (Venkatesh et al 2003). Rakhi Thakur [2013], she found that facilitating condition was the most contributing factor to adopt mobile payment system in India. People were using because of the technical infrastructure was supporting to use the system. Yu-Lung Wu et al [2008], found facilitating condition had significant relation with behavioural intention to use 3G services in telecommunication. Chian – Son you [2012], he conducted study in Taiwan through sampling 441 respondents, empirically concluded that facilitating condition was the most significant impact on consumer intention to use mobile banking.

H6: Facilitating Condition has positive relationship with consumer intention to use mobile applications for shopping.

OBJECTIVES

- To identify the most preferred apps for mobile shopping by youth.
- To ascertain the factors that influence the youth to use mobile apps for shopping.
- To reveal the relationships between the various factors influencing the consumers' preference for using mobile applications for shopping.

METHODS AND MATERIALS

Based upon the review of literature, six independent factors were identified to measure behavioural intention to use mobile apps for shopping. A questionnaire was framed on the base of literature review and information available on m- commerce companies' apps for collecting responses from the consumers about their shopping through different mobile apps. Field survey was conducted to collect responses of the respondents. A total of 560 questionnaires were distributed to the mobile apps user out of which 514 were received as complete in all respects. The questionnaire used a five point likert scale to measure the respondents' attitude towards intention of shopping mobile through mobile apps

FINDINGS AND DISCUSSIONS

Table-1: Demographic characteristics of the respondents

Variable	Characteristics	Frequency	%
Age (years)	<20	20	3.89
	20 -30	344	66.93
	30-40	112	21.79
	40-50	38	7.39
Gender	Male	265	51.56
	Female	249	48.44

Education	10th	7	1.36
	12th	39	7.59
	Graduate	221	43.00
	Post graduate	247	48.05
House hold Income	<2 LPA	19	3.70
	2-5	181	35.21
	5-7 LPA	162	31.52
	7-10 LPA	87	16.93
	10-12 LPA	33	6.42
	>12 LPA	32	6.23

Data indicate that the online shoppers through mobile apps are pre-dominantly from the 20-30 years age group of males and female shoppers respectively. Also, the sample indicates the educated youth who are graduates and above and income group ranging from 2 lakhs per annum upto 7 lakhs per annum respectively. Also, Flipkart and Amazon are most frequently preferred apps followed by Snapdeal. The following table show the details.

Table-2: Most preferred shopping apps

	Never	Rarely	Occasionally	Frequently	Always	Total
Flipkart	33	52	112	156	161	514
%	6.42	10.12	21.79	30.35	31.32	100
Amazon	28	57	142	167	120	514
%	5.45	11.09	27.63	32.49	23.35	100
Snapdeal	104	92	139	118	61	514
%	20.23	17.90	27.04	22.96	11.87	100
Ebay	274	132	50	33	25	514
%	53.31	25.68	9.73	6.42	4.86	100
Shopclues	250	113	64	63	24	514
%	48.64	21.98	12.45	12.26	4.67	100
Myntra	140	86	86	141	61	514
%	27.24	16.73	16.73	27.43	11.87	100
Jabong	204	105	81	78	46	514

It is observed that Flipkart and Amazon were the most preferred apps for shopping with Flipkart(61.67%),Amazon (55.84%), Myntra (39.30%) and Snapdeal (34.83%).

A principal component analysis with Varimax rotation was used to check on factor validity. Table 3 indicate that the Bartlett test of Sphericity and Kaiser- Meyer- Olkin (KMO) measure sample adequacy showed the KMO value was 0.694, which was higher than the recommended minimum value of 0.6 (Kaiser 1974) and Bartlett's test of Sphericity was significant ($P < 0.05$) suggesting that factor analysis can be conducted. In this study the factors loading of 0.50 or more were considered as recommended by Hair et al (1998).

Table-3: KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.694
Bartlett's Test of Sphericity	Approx. Chi-Square	2221.105
	d.f	136
	Sig.	.000

The result of factors analysis test are given in table 4. Varimax rotation was run to know the items grouped in different factors. As per table all items were grouped into seven factors. These seven factors were explaining 71.875% of variance total variance.

Factor 1 contained three items were measuring perceived usefulness with a variance of 11.95%.

Factor 2 had three items measuring service quality with variance of 11.63%.

Factor 3 had three items measuring behavioural intention with variance of 11.38%.

Factor 4 contained 2 items measuring social influence with variance of 9.47%.

Factor 5 had two items measuring Perceived ease of use with variance of 9.25%.

Factor 6 had two items measuring information quality with variance of 9.21%.

Finally factor 7 facilitating condition had two items measuring with variance of 8.98%.

All item relatively loaded well on their factors.

To check the reliability of each factor, internal consistency Cronbach's alpha test was administrated. There Cronbach's alpha values were higher than the suggested value of 0.7 (Hair et al 1998).

Table-4: Rotated Component matrix

	Component						
	1	2	3	4	5	6	7
Perceived Usefulness2	.869						
PerceivedUsefulness 1	.769						
PerceivedUsefulness 3	.754						
Service Quality2		.867					
Service Quality1		.746					
Service quality3		.703					
Behavioural Intention3			.817				
Behavioural Intention2			.813				
Behavioural Intention1			.748				
Social Influence2				.895			
Social Influence1				.879			
Perceived ease of use1					.863		
Perceived ease of use2					.825		
Information qualiy2						.879	
Information quality1						.852	
Facilitating condition2							.852
Facilitating condition1							.832
Average variance Explained	11.949	11.632	11.385	9.466	9.253	9.212	8.978
Eigen value	3.609	1.951	1.635	1.493	1.304	1.186	1.041
Cronbach α	0.745	0.729	0.709	0.711	0.749	0.701	0.721

Note: None of the items were deleted. Only loading >0.3 are shown. Rotation method: Varimax with Kaiser Normalization

REGRESSION ANALYSIS

Table 5 shows the result of the regression model. The dependent variable behavioural intention measure the intention of consumer using mobile apps for shopping. The F statistics for the regression model is 70.377 was significant at (p value 0.000), thus confirming the fitness of model. The coefficient of determination was (R square =0.454) which explain that variables accounted 45.4% of variance. The results of the regression analysis show that all six factors had significant effect on behavioural intention to use mobile apps for shopping.

Table 6 shows the regression results. The most contributing factors towards behavioural intention to use mobile apps was social influence ($\beta = 0.247$; $t = 7.414$, $p = 0.000$), information quality ($\beta = 0.234$; $t = 6.903$, $p = 0.000$) also had significant impact on behavioural intention to use mobile apps. Perceived ease of use($\beta = 0.170$; $t = 4.646$, $p = 0.004$) had least contribution on behavioural intention to use mobile apps but it had positive relation with behavioural intention to use mobile aps for shopping. Other remaining factors service quality, perceived ease of use and facilitating condition had significant and positive relation with behavioural intention to use mobile apps.

Multicollinearity is a major concern in multiple regression analysis. The variance inflation factor (VIF), which indicates the degree to which each predictor variable is correlated with each other predictor variables. As rule of thumb is if VIF greater than 10 indicates a multicollinearity problem. Table 7, shows that VIF for all variables were less than 10 indicating no multicollinearity.

Table-5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.674 ^a	.454	.448	.33194

a. Predictors: (Constant), Facilitating Condition, Social Influence, Information Quality, Perceived Usefulness, Service Quality, Perceived Ease of Use

Table 6ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
1					
Regression	46.525	6	7.754	70.377	.000 ^a
Residual	55.862	507	.110		
Total	102.388	513			

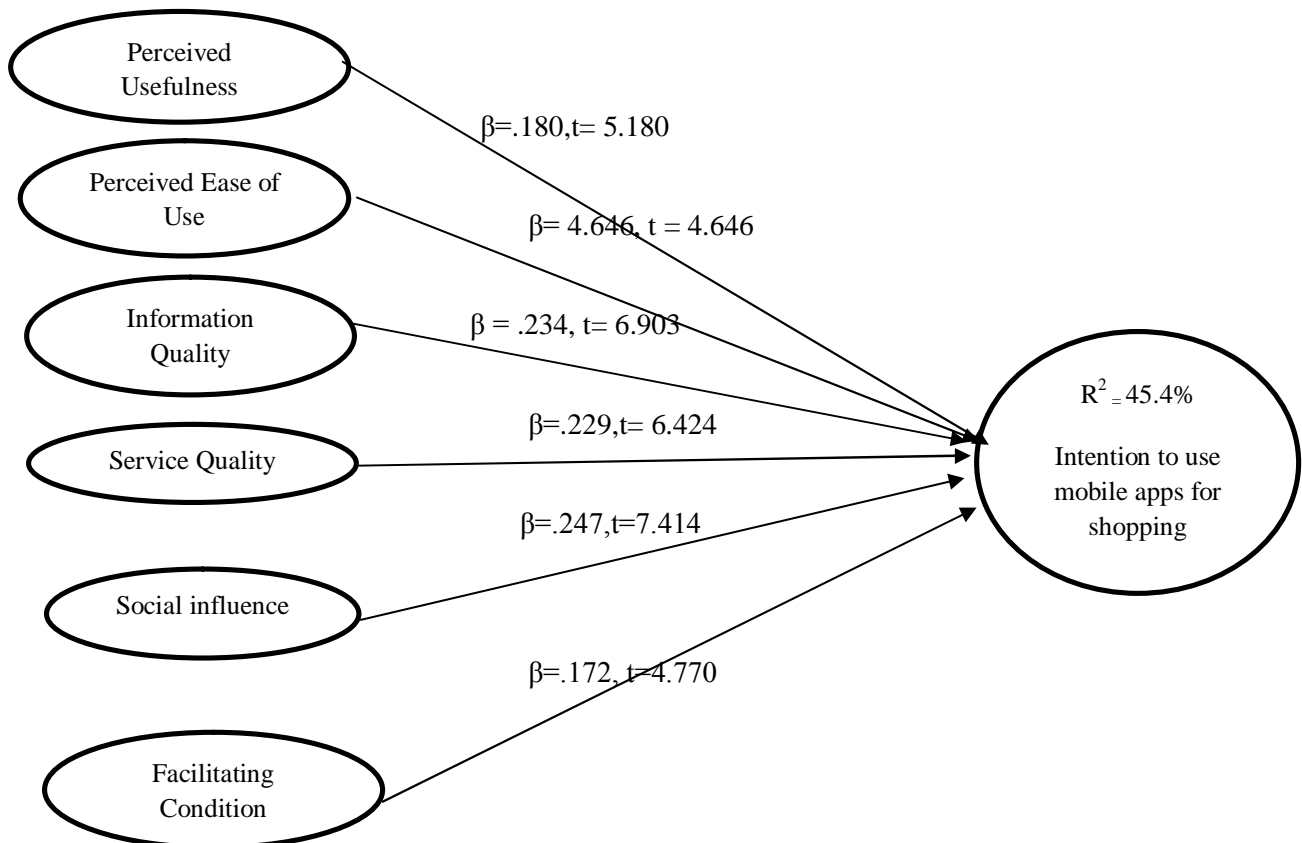
a. Predictors: (Constant), Facilitating Condition, Social Influence, Information Quality, Perceived Usefulness, Service Quality, Perceived Ease of Use

b. Dependent Variable: Behavioural Intention

Table-7: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.047	.136		7.710	.000		
	Perceived Usefulness	.117	.023	.180	5.180	.000	.887	1.128
	Perceived Ease of Use	.103	.022	.170	4.646	.004	.807	1.240
	Information Quality	.133	.019	.234	6.903	.000	.937	1.067
	Service Quality	.153	.024	.229	6.424	.000	.845	1.183
	Social Influence	.132	.018	.247	7.414	.000	.966	1.035
	Facilitating Condition	.091	.019	.172	4.770	.002	.825	1.211

a. Dependent Variable: Behavioral Intention


Fig: The result of regression model

The major contribution of this study was proposing and empirically verifying a model by integrating the variables service quality, information quality, facilitating condition, social influence in traditional TAM model

on consumer intention to use mobile apps for online shopping. This study perceived usefulness was found significant relation with intention to use mobile apps for shopping and this supported by the studies of (Liao et al, 2006; Muhammad, 2014; and Enrique et. al. 2008). Perceived usefulness is important for mobile commerce companies. As mentioned earlier perceived usefulness is defined as the extent to which a consumer believes that using a particular mobile apps for shopping will enhance his or her job performance. Companies should make available all kind of products on apps and also give smooth access to shop the products anytime and anywhere so that, consumer can shop anything anytime. Marketers should conduct market survey on the needs, wants and demand and make available the products accordingly. Perceived ease of use of the mobile apps for shopping intention also had significant relation and this is supported by the studies Enrique et. al. (2008). Similar kind of results were found in prior studies where perceived usefulness and perceived ease of use directly and indirectly influence the attitude to consumer to use technology. This result is important for m-commerce companies. If m-commerce companies wishes to increase the number customers, they must take care to design user friendly web site and include useful elements which facilitate purchase.

The result indicate that service quality and information quality were found direct and most significant factors towards using mobile apps for shopping, similar result obtained in prior study which showed that service quality and information quality was significant relation with trust and trust lead intention to use mobile payment service Tao Zhou(2013). The result is also supported by Muhammad(2014), he used variable content quality similar to information quality had significant relation with continuance of mobile shopping. M-commerce companies should focus on information quality and content available on apps and it should be updated in real time. People should get information about products, price and delivery schedule in real time. Companies need to take care pre-purchase and post purchase service quality. Companies should take care of customer grievances properly because service quality and information quality build trust of companies and it convert to company's revenue.

The finding shows that social influence has strong influence towards behavioural intention to use mobile apps for shopping. This finding says that consumer intention to use mobile apps strongly influenced by peer group which is consistent with previous studies (Singh et. al. 2010; Rakhi Thakur, 2013). Marketers need to spread awareness among consumers frequently so that they can use mobile apps for shopping.

The result also shows that facilitating condition has significant relation with consumer intention, which is consistent of study "mobile payment adoption in India" by Rakhi Thakur, (2013).

FUTURE SCOPE OF STUDY

Besides perceived usefulness, perceived ease of use, service quality, information quality, social influence and facilitating condition other factors can be considered for further study like perceived enjoyment, security, risk, trust. Consumer Satisfaction and continuance intention to use mobile apps can be studied by using these factors.

CONCLUSION

Hence we can conclude that: The youth population is highly attracted to use of mobile apps for shopping with majority of middle income group people prefer to use mobile apps for shopping. Social influence, information quality and service quality are the most significant factors to use mobile apps for shopping. The results of the regression analysis show that all six factors have significant effect on behavioural intention to use mobile apps for shopping. Based on the findings the research model (figure 1) has emerged. Since this study has been conducted in Pune a cosmopolitan, metro city well known as IT and educational hub, the results can be concluded to be reliable with reference to the young population.

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**E- MARKETING AND ITS IMPACT ON SOCIETY AND CULTURE IN INDIA - A STUDY
CONDUCTED FROM STRATEGIC PERSPECTIVE**

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ABSTRACT

The advent of WWW (World Wide Web) the succeeding evolution of the dot com fizz and majority of and the internet and related technologies has created today's climate. The appreciation of being unique in developing capabilities of new collaborative tools of media to develop new form of transactions between marketers and consumers. Ingenious practices of marketing application on digital platform and marketplace includes, E-commerce, online advertising, Search engine marketing, user generated content, online communities, internet communications, mobile internet access, online aggregators, metrics rule, market research, and online pricing models. Different strategies to sustain in the market are articulated such as segmenting, targeting, product strategy, pricing strategy, promotional strategy and distribution strategy. The research in this paper will attempt to identify and analyze the pros and cons of online marketing over conservative marketing, the emphasis to find out the advantages the companies reap from these services and also to determine the impact of e-marketing on traditional market from the perspective of culture and society.

Keywords: E- marketing, E- commerce, Culture, Society.

INTRODUCTION

The Internet is over 50 year old. Started in 1969 as the ARPANET, custom-built by the US department of defense's advanced Research project Agency (ARPA) as a network for military and academic use. The first online community, the USENET, began 10 years later, and over millions of messages from that early community are now archived in Google Groups. Internet browser and web pages first appeared in 1993 and then onwards it gave nightmares to other medium of marketing and communication like radio, television. The internet is like a soaking hole for humans, humans comes for inexpensive, easy, and rapid access to digital information and entertainment, and in turn transforms individuals, economies, societies and businesses The arrival of e business attracted mammoth sales and huge market share, e business is a natural extension of internet and e-marketing is a division of e business.

E-business will continuously have its distinctive models, concepts, and practices. Existing markets and conservative marketing practices constantly change, sometimes in basic ways, due to technology. The distinct properties and strengths of digital technology provided a springboard from the first to second generation (Web 2.0) as described by Net. Ingo.

“ The components of web 2.0 sites (and the popularity of blogs and social networking exist because of the ability offer mini homepages, a gig of storage, your own e-mail, a music player and photo, video and book mark sharing... all of which are initially ‘ first generation’ the technologies’(www.netlingo.com)”

E marketing is the channel through which companies promote the products or services that it is offering on the digital platform. The process of executing an enterprise on the digital platform and promoting its services or products incorporating e- marketing resources and tools offers companies with unique advantages. The two major reasons for building the concepts of e- marketing around customer experiential management.

1. An approach stimulate marketers to adopt from the consumer's perspective.
2. The strong inclination for manages to pay attention to all facets of their digital brand's interactions with the consumer, starting from designing the product or services to marketing communication, the sales and accomplishment processes, and the post sales customer services.

The objective of business lies in the development of five fundamental marketing stages

1. Market Intelligence and Research
2. New product Development
3. Pricing
4. Distribution and
5. Promotion

Taking all five stages of marketing into consideration, the attempt in this paper is to discuss different issues related to marketing strategies.

OBJECTIVES OF THE STUDY

- ❖ To find and analyze the pros and cons of e marketing over traditional marketing.
- ❖ To identify the specific reasons for the benefits business extract from e marketing.
- ❖ To understand the impact of e marketing on culture and society.

Advantages/pros of e-marketing

1. Low Risk: E marketing compare to traditional marketing is associated with very low risk.
2. Lower cost: Cost through e marketing can be reduced through use of electronic media and automation.
3. Quick Response: The interaction between marketers and consumers will be quick and instantaneously.
4. Data Driven: It ameliorate the competence of measuring and collecting data.
5. Interactive: A company can ingeniously start campaigns using video, graphics, quiz, music.
6. Personalized and customized: Personalized e mails and permission based emails could lead to target customers easily and assists in creating special bond with the prospects.
7. Universal accessibility: Digital platform for promoting through the tools of e-marketing will give exposure for universal accessibility to bring all users on a single platform.
8. Strategizing Business: e-marketing helps firms to strategize business to gain competitive advantage over traditional marketing tools effectively.
9. Return on Investments: It helps in capturing and analyzing return on investments of marketing activities.
10. Reducing the extra costs as the companies has less investment commitment towards warehousing or other office infrastructure.
11. Societal Change: The trend of buying habits will change in the society which in-turn lead to save time, effort, and money.

Disadvantages of e-marketing Marketing

1. Technology dependence: Companies must depend on internet and technology.
2. Security Issues: There is no guarantee on security and privacy issue.
3. Transparency: Higher transparency of pricing and surge in price competition will impact on taking competitive advantage over competitor
4. Worldwide competition: Globalization of business will entice global competition and increase the chances of substitute products in the market.
5. Deceptive Experience: Users may get influenced by intentional hackers and false advertisements could lead to ambiguity.

A SNAPSHOT TO UNDERSTAND HOW COMPANIES CLIMB BENEFITS FROM E-MARKETING AND SEVERAL STRATEGIC ISSUES

1. **Planning Process of e-marketing:** The assimilation of situation analysis, objectives, budget, evaluation plan, strategy and implementation plan will articulate to overcome the hindrances from traditional plan.
2. **Strategic Objective:** The key element to design strategic objectives to understand the company's present situation and choose the level of commitment to e-business in whole and e marketing in specific.
3. **Organizing resources for e marketing:** The growth of online modes of communication using digital technologies like, mobile devices, social networking, websites are providing easy accessibility to users and in turn companies using big data, artificial intelligence, machine learning to target and segment right customers at the right time by strategizing E-CRM, email campaign and many more.
4. **Outlining Internet Value positioning:** The goal to achieve in surging customer usage of online mediums (Wireless, web, email) a distinct, deliberate positioning must be introduced for online channels and briefly communicated in both offline and online. The tactical perspective of playing with flavors of marketing mix online will give freehand for companies to showcase the competencies in marketplace.

5. **E-marque Value:** The online companies must be capable to answer question like, how the contribution of internet influences brand value. How to use strategies to endure brand online? Brand assortment is needed and in what frequency? How brands can be connected emotionally? How is customer experience in online transaction? How professionally the customer touch points are managed?
6. **Planning e-communication mix:** The ingredients of online communication should be properly blend taking cost, speed, time trust, efficiency into consideration and budget allocation on online advertisements, direct mails, and PR should planned consciously.
7. **Integration of Email marketing:** The various strategies used in e mail marketing, i.e. house list, service e mails, rented list, e- blast and e-newsletter, must reflect in deciding the number of reminders minimum and maximum per customer.
8. **Automation of e- marketing:** The transformation from traditional to automation model of operations in business requires to capitalize on data collection to develop personalized marketing communication distributed through web, e mail, digital media in response to consumer behaviour and feedback. The questions companies to respond are how to assist relationship building and sales process via automated web based and e-mail based activates? How to offer personalized services through web sites? How to leverage various technology platform to offer customized services.

IMPACT OF E-MARKETING ON CULTURE

Culture comprises the characteristics and knowledge of a specific group of people, encompassing religion, language, cuisine, social habits, arts and music and culture portrays shared pattern of consumer behaviour and communications, cognitive constructs and understanding that are learned by socialization.

- ❖ Culture can be broad but also very narrow in terms of consumer behavioral patterns the user behaviour varies country to country based on online channel and mediums of communication.
- ❖ The age factor plays a major role in culture where it varies based on the characteristics, usage pattern and exposure towards technology is different age groups. Younger generation is very exposed towards technology and they act like early adopter whereas older generation will take their own time to adjust with technology, however, Companies should use appropriate e marketing strategies to target customers based on age factor.
- ❖ E marketing communication most of the time is communicated through English language and has very less influence on rural people and people who are uneducated in both urban and rural market, the impact of e marketing communication could be negative if the targeted customers are not informed about company's product and services in multiple language based on the target market.
- ❖ E-wom (Word of Mouth) is the latest culture trending online to educate customers to evaluate products and services and hence, negative reviews about products and services could impact on the performance of marketing communication tools.

IMPACT OF E-MARKETING ON SOCIETY

- ❖ Online positive customer buying behaviour is the main focus of e-marketing, using right blend of e marketing mix will impact on satisfaction and dissatisfaction of online customers and create awareness in society and influence percipience of brand recall value.
- ❖ The online offers of company's possession and control of all exchanges with users creates the need and ability to reinforce the overall experience in turn which could bring dynamic transformation in acceptance of web offerings from users in the society.
- ❖ The society is heading towards Alpha generation and get indulged in techno based online world where internet of things, artificial intelligence, big data, machine learning, cloud will shape the future markets whereas, usage pattern and buying behaviour of customers will emerge with technology adoption model and hence, Society will get used to and adjusted by learning online buying behaviour of evaluating products based on the effectiveness of e- marketing propositions.

COMPANIES THAT ARE SUCCESSFULLY MANAGED TO IMPLEMENT THE MODEL OF E-MARKETING AS FOLLOWS

1. **Zappos:** The Company is leader in shoe e-commerce business, has set the gold standard for online customer care. The strategies of Zappos are so effective that they offer 365 day money back guarantee and free shipping both ways taking customer interest into consideration. The policies of company are so appealing

which is making its customer to sing its praises across online community and on the other hand, Zappos still invest huge in e-marketing and on its social media platform. The success of Zappos lies in getting connected with its customers and taking feedback online. They understand the customer need and wants thoroughly and design and develop products as per customer requirement. Hence, the success of Zappos is through managing customers online effectively and by identifying and implementing effective e-marketing strategies.

2. **Domino's:** The identity of Domino's is from its brilliance marketing techniques since, 2009 and it surging year on year. The recent online service of 'Domino's Anyware' has created the milestone and its presence in famous publication like, Wired and Cnet, Forbes, and latest publication of 'Fast Company' has written that Domino' look more like tech company rather than pizza chain. The company gave online access on platform like Twitter, Facebook, Amazon Alexa, Slack to place order with customizing customer requirement on preset mode and allowing them to go for zero click mode. The company has positioned themselves as cool, forward thinking and trendy. The opportunity of digital marketing is not just lies in content marketing, email and paid advertising, but also to consider the creative communication channels use to promote brand image and updating the change in processing of placing orders and receiving it through digital marketing.

TRADITIONAL MARKETING VS E MARKETING

1. E marketing is less expensive and traditional marketing involves more investment.
2. E marketing is modern and has more technology involvement in communication, whereas, traditional marketing is stagnant in nature.
3. E-marketing can achieve faster return on investment than traditional marketing which takes pretty long time.
4. E marketing visibility in promotion has no cap with geography whereas traditional marketing has the limitation of reaching to its target audience.
5. E marketing can strategize business decision based on facts and data compiled through real time information, whereas traditional marketing takes decisions based on achieving targets.
6. E-marketing effectiveness can be evaluated based on the reviews, feedback online word of mouth and gives room for more scope of improvement in short term whereas, traditional marketing requires more time to collect data to understand customer satisfaction about products and service.

CONCLUSION

E marketing has been amplifying at a break neck speed and marketers of all levels has been tested with experimenting their marketing skills to meet the new breed of consumers who has mammoth expectation, knowledge and control over the offers vended on them. The major challenge for companies is to understand the culture and the society that they are dealing with and using e-marketing techniques like pay per click, search engine optimization, web banners, viral marketing, link campaigns, blogs must be segmented based on interest of the society and culture. Coherently, companies must consider both e-marketing and traditional marketing to communicate company's products and services taking culture and society consideration to target segment. Moreover, services like personalization, 24/7, online mass customization, self-service orders and tracking, engaging, and communicating with customers on social networking sites with low cost will make e-marketing tools very effective lead to surge success in all in this dynamic and competitive world.

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JOB SATISFACTION OF WOMEN IN SERVICE SECTOR WITH SPECIAL REFERENCE TO EDUCATION SECTOR

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ABSTRACT

The research paper study the job satisfaction of employees working in education sector of Ahmednagar district. The research paper studied the various factor that affect the job satisfaction of women employees working in education sector. It undertakes the factors work, salary, working condition, appreciation, recognition, job security and supervision for studying the job satisfaction level of women employees in education sector. All these factors are important determinants of job satisfaction. Finding states that most of the employees are satisfied with their job and they have a positive level of job satisfaction. These satisfied employees are highly committed towards their work and organization and happy in their personal life

Keywords: Job satisfaction, Service Sector, Education Sector, Women

INTRODUCTION

Job satisfaction is a combination of two words that is 'job' and 'satisfaction' job can be defined as a position in an institution or business establishment. And Satisfaction is defined as fulfillment of conditions or desires. Hence job satisfaction is a feeling of satisfaction which is achieved by the employee. Therefore Job satisfaction is also called as employee satisfaction. It is a measure whether the employee is satisfied with their job or not. There are three components of job satisfaction namely cognitive, affective and behavioral. In 1976 an organizational research was conducted by Locke defines job satisfaction as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences"¹ The credit of bringing this term into limelight goes to Hoppock's (1935) classic work on job satisfaction. He reviewed 32 studies on job satisfaction and observed that job satisfaction is a combination of psychological, physiological and environmental circumstances². Job satisfaction has been treated as a complex set of variables. Job satisfaction is typically measured after a change in an organization, such as a shift in the management model, to assess how the change affects employees. It may also be routinely measured by an organization to assess one of many factors expected to affect the organization's performance. Job stress affects job satisfaction. Job stress, or job strain, is caused by specific stressors in an occupation. Stress can be an ambiguous term as it is used in common language. Stress is the perception and response of an individual to events judged as overwhelming or threatening to the individual's well-being (Gyllenstein & Palmer, 2005).³

There are several theories on job satisfaction suggested by Maslow, Vroom, and Adam etc. According to Vroom (1964) he defined the term 'job' refers to 'workers' Vroom also (1964) observed that job satisfaction is "the positive orientation of an individual towards all aspect of the work situation"⁴. While Maslow suggested that 'Each human action has a primary motivation and most actions are attempts to maximize satisfaction by fulfilling multiple motivations'⁵. Herzberg and his associates found that employees named different types of conditions for good and bad feelings. The results of their study did indicate that factors which were associated with high satisfaction (satisfiers) were somewhat different from the factors which were associated with situations of low satisfaction (dissatisfiers)⁶. On the basis of all these definitions it may be concluded that job satisfaction is a complex set of variable governed by a large extent by expectation and perception of the employees.

Concept of Job Satisfaction: A lack of personal satisfaction is a frequent reason many people speak of quitting their job. What is satisfaction? What can a manager do to develop satisfaction in people on jobs? Fortunately, there are many things that can be done like to provide working condition where satisfaction can develop there are no assurances that it will develop but at least encourage the development of satisfaction can be maintain in work place. Employees should be able to understand and know the importance of what they do, how it affects other people, parts of business and the consequences of other people both good and bad performance of their duties. This can accomplish by requesting them to work a day or more at a variety of tasks as part of an orientation process. Satisfaction is derived from the extent to which actual rewards fall short, meet or exceed the individual's perceived levels and equitable rewards. If the actual rewards meet or exceed perceived equitable rewards, the individual will feel satisfied if these are less than equitable rewards, he will be dissatisfied. Studies in the area of job satisfaction as an important and popular research topic started decades ago. In research designs, this has been used variously as dependent, independent and moderating variables. For the first time in

1935 the concept of job satisfaction gained currency through the publication of monograph by Hoppock on “job satisfaction” in his monograph he defined job satisfaction as “any combination of psychological and environmental circumstances that cause a person truthfully to say I am satisfied with my job. There are several definitions on job satisfaction these are:

Bullock “a function of the feeling an individual has about his work”⁷ According to Locke⁸ who defines job satisfaction as feelings of contentment derived from the appraisal of one’s job and the understanding that the job is assisting in achieving one’s goals. Job dissatisfaction is the unpleasant affections that one feels if one appraises the job as a barrier in achieving one’s values

In words of Smith et al. (1969)⁹ state that those feelings are caused by the difference between what is expected from the job and what is actually experienced, and comparing this difference to alternative jobs.

Job satisfaction is a collection of feelings that an individual holds towards his or her job. The reaction one has towards the job is identified job satisfaction and dissatisfaction. Job satisfaction is a personal reaction, an emotional and state. The expression job satisfaction covers the satisfaction derived from being energetic in work or in any pursuit of higher order. Positive attitude towards job is equivalent to job satisfaction whereas negative attitude towards job is equivalent towards job dissatisfaction.

REVIEW OF LITRETURE

Thiagaraj D. and Drthangaswamy A. (2017)¹⁰ in their study of title ‘Theoretical concept of job satisfaction’ studied the theoretical concept of job satisfaction. They explained various theories in respect with job satisfaction which are provided by Abraham Maslow, Clayton Alderfer, and Frederick Herzberg etc. Job satisfaction, job attitude and morale are the related terms clarified in detail. Job satisfaction affects productivity, employee turnover, absenteeism, safety, stress, and other issues. There are different measures for job satisfaction. The objectives of the present study is 1. To study about the various theories of job satisfaction. There are different measures for job satisfaction. They are rating scales, job descriptive index, minnesota satisfaction questionnaire, critical incidence, interview and action tendencies. There are several theories explaining job satisfaction. They are Abraham Maslow’s need hierarchy, Clayton Alderfer’s ERG theory, Frederic Herzberg two factor theory, Douglas McGregor theory X and theory Y, David McClelland’s Need theory, Vroom’s valence expectancy theory, Equity theory, Goal setting theory and Porter and Lawler model

DrChaubey D S, Maithel, Nidhi and Gupta, Vishal (2013)¹¹ in their study of title ‘Identifying Factors Affecting Job Satisfaction of Female Employees Working in Services Sector with Specific Reference to BPO’ The paper has been taken up with the objectives 1. of studying the factors of job satisfaction that mainly affects the employees working in BPO 2. assess the level of job satisfaction of women working in BPO. The data was collected personally using questionnaire. Researcher could contact 110 respondents. The data collected from the questionnaires was coded in SPSS software. The analytical tools used such as Bivariate data analysis techniques like Chi square test, and one-way ANOVA, which are very powerful tools to build statistical relationship between variables are also used in this study. Job satisfaction was found to be high when people started their first job, but it subsequently declined until people reached their late twenties or early thirties, when it began to rise. Years after which it increased. 41.80% of respondents are from age group of 15-20yrs, 49.1% are from 20-30yrs & 6.4% are from age group of 30-40 years and only 2.7% from the age group of 40 or above.

Chahal, Aartichahal, Seema, Bhawna Chowdhary, Jyotichahal (2013)¹² conducted a research on the topic ‘Job Satisfaction among Bank Employees: An Analysis of the Contributing Variables towards Job Satisfaction’. 120 employees were selected from Canara bank branches of NCR area after considering time and cost. The data was collected through structured questionnaire and interview. The objectives of the research were 1. To analyze the satisfaction level of the employees working conditions, job security and other welfare measures. 2. To study the impact of different variables such as the occupational level, age, education, organizational climate, economic background and gender, on the various factors affecting the overall job satisfaction. 3. To identify the factors responsible for satisfaction or dissatisfaction of the bank employees. 4. To identify and suggest some measures for improving the satisfaction level of the employees. The main findings of the study were 1. out of 12.5% of the employees are highly satisfied with the nature of their job, 45% are satisfied with their job, 17.5% are indifferent, 20% are dissatisfied and 5% are highly dissatisfied with the nature of their job 2 majority of the employees are satisfied with their salaries, but dissatisfied lot is also quite large, roughly 1/3rd of the total employees.

Aeran, aditi and kumar, ravindra (2015)¹³ conducted a research on the topic ‘Impact on life of women employees in education sector’ Sample unit collect from working women of some private institutes of Meerut. (Engineering and Management) with 100 women employees. Different methods adopted include review

of literature, selection of sample, designing of questionnaire, interview and discussion with women faculty at various levels. The main findings of the study were 1. out of total 80 women have primary care responsibilities and 20 having no responsibility 2. 65 women in the sample have children. Women due to their job responsibilities can spend only few hours with children after doing domestic work. She can help the children in their studies and other activities. In their research they concluded that a changing economy and an aging workforce can join together to create an employment environment where competent females who are unhappy in their current situations are motivated to find a new place to "hang their hats". Women in competitive environment also expected to combine home responsibility with working life where the question arises how to manage both the lives.

RESEARCH GAP

In review of literature researcher found that most of the research is focused on men and that too in manufacturing sector. Very few researches have been carried out about the job satisfaction related to women. Researcher has found only few researches relating to service sector and especially about the education. Therefore the researcher feels a need to conduct a research about the job satisfaction of a women working in education sector in semi urban area.

OBJECTIVES OF THE STUDY

- To find out the job satisfaction level of the women working in education sector.
- To identify the factor which influence the job satisfaction of women employees
- To identify the factor which will improve the satisfaction level of women employees
- To suggest the measures for improving the satisfaction level of women

SCOPE OF THE STUDY

- The study focuses only on job satisfaction of women
- The study confined to education sector.
- The sample was selected by the random sampling method.
- The sample size of the study was 100.
- The geographical scope of the present study is confined to Ahmednagar city

RESEARCH METHODOLOGY

Method of Data Collection: The researcher has collected the data from the following sources

1 Primary data: A structured questionnaire was prepared and circulated mainly in colleges. The researcher gets the questionnaire filled from 100 respondents. The researcher conducted the interviews of all the respondents to understand their opinions about job satisfaction in depth.

2 Secondary data: The researcher has collected the secondary from various journals, books, research papers, news papers, and internet.

HYPOTHESIS

The hypotheses of the present research were:

1. Women are satisfied in their jobs.
2. Salary is the most important factor of job satisfaction.
3. Working condition of the women employees will improve the job satisfaction of the women.

DATA ANALYSIS

The sample consists of 100 women professors from various educational institutes of Ahmednagar city. The instrument used for this survey was questionnaire which contained all the questions regarding job satisfaction, salary and future security.

The questionnaire was made up of 19 items. Section A contained all the demographic information including age, experience, income, marital status and designation of the respondent. Section B1 contains the information about the work itself. Section B2 contains the information about the salary and future security of the respondent.

A. Demographic Information

Demographic characteristics play an important role in job satisfaction. Therefore the researcher wants to understand the demographic feature of the respondent working in education sector of Ahmednagar city. The responses are presented in the following table.

Table-1

Demographic Characteristic	Category	Frequency	Percentage
Age	<25	6	6
	25-35	62	62
	36-45	12	12
	46-55	12	12
	>56	8	8
Experience	<5	32	32
	5-15	43	43
	15-25	15	15
	>25	5	5
Marital status	unmarried	32	32
	married	68	68
	separated	-	-
	widow	-	-
Income	<100000	25	25
	100000-500000	50	50
	500000-1000000	12	12
	1000000-1500000	13	13
	>1500000	-	-

1) Age: According to the survey there are 62% of the respondent who were at the age of 25-35 while 12% of the respondent were in between the age of 35-45 and also the same amount of respondent were in between 46-55 but a small portion that is 6% were below the age of 25 and 8% were above 56. Thus it is concluded that 80% of the respondent were below 35 while remaining that is 20% were above the age group of 36.

2) Experience: The above table reveals that there were 43% of the respondent who was having experience of 5-15 years. While 32% were having experience below 5 years and 15% between the range of 15-25 and 5% were above 25 years of experience thus it can be concluded that 75% of the respondent were having experience below 15 years and 25% were above 15 years.

3) Marital status: The above table reveals that 68% of the respondent was married while 32% were unmarried.

4) Income: 50% of the respondents were between the range of 1lac-5lacs, while 25% were below 1 Lac. And 13% were in between the range of 10lacs-15lacs. And 12% of the respondents were in the range of 5lacs-1lacs. Thus it is concluded that 75% were below the income of 5lacs and 25% were above 5lacs.

B) Job Satisfaction regarding Work Itself

Job satisfaction regarding work itself involve various factors like, an opportunity to advance professionally, Recognition of teaching by staff and supervisors, Freedom to use decision, Working condition in my college is comfortable, financial security, policy and administration and workload.

Particulars	Highly Satisfied	Satisfied	Nor satisfied neither dissatisfied	Dissatisfied	Highly Dissatisfied
1. Job provides me with an opportunity to advance professionally	43	50	-	7	-
2. Recognition of teaching by my staff and supervisors.	20	68	12	-	-
3. Freedom to use my decision.	25	62	-	6	7
4. Working condition in my college is comfortable.	31	56	2	-	11
5. Teaching provides me with financial security.	11	43	15	18	13
6. Policies and administration conditions	12	37	33	12	6
7. Workload	13	50	2	25	10

- 1) **Job provides me with an opportunity to advance professionally:** The above table reveals that, 50% of the respondents were satisfied. 43% of the respondents were highly satisfied and 7% percent of the respondents were dissatisfied. It concludes that 93 percent of the respondents were satisfied with an opportunity to advance professionally in their educational institution.
- 2) **Recognition of teaching by my staff and supervisors:** About 68% of the respondents were satisfied regarding this point. While 20% were highly satisfied with their recognition by staff and supervisors and 12% were neither satisfied nor dissatisfied. Therefore it can be concluded that 88% of the respondent were satisfied.
- 3) **Freedom to use my decision:** This is considered as one of the most important point in the research. According to the survey 62% were satisfied while 25% were highly satisfied. And 7% were highly dissatisfied but 6% were dissatisfied. Thus it can be concluded that 87% were satisfied while 13% were dissatisfied.
- 4) **Working condition in my college is comfortable:** 56% of the respondents were satisfied with the working condition in their college. While 31% were highly satisfied. But 11% were highly dissatisfied. And 2% of the respondents were neither satisfied nor was dissatisfied. Therefore 87% were satisfied while 11% were dissatisfied.
- 5) **Teaching provides me with financial security:** Financial security is also an important factor in job satisfaction. 43% of the respondents were satisfied with their financial security received from teaching. While 18% were dissatisfied. 15% was neither satisfied nor dissatisfied and 13% were highly dissatisfied. And 11% were highly satisfied. Therefore it can be concluded that 54% were satisfied and 31% were dissatisfied.
- 6) **Policies and administration conditions:** For this point major respondents that is 37% were satisfied and 33% were not interested have given their opinion for neither satisfied nor dissatisfied. 12% were highly satisfied while again 12% were dissatisfied. And 6% highly dissatisfied. Therefore it is concluded that 49% were satisfied and 18% were dissatisfied.
- 7) **Workload:** 50% of the respondents were satisfied with their workload. While 25% were consider as dissatisfied with the workload allocated to them. And 13% were highly satisfied. And 10% were highly dissatisfied while 2% were neither satisfied nor dissatisfied. Therefore it is concluded that 63% were satisfied and 35% were dissatisfied.

C) Job Satisfaction Regarding Salary

Salary plays one of the important role regarding job satisfaction. It involves various factors like, Fairness in pay structure, Expectation of salary, amount of work expected from the respondent and promotion.

Salary	Highly Satisfied	Satisfied	Nor satisfied neither dissatisfied	Dissatisfied	Highly Dissatisfied
1. Fairness in pay structure	12	50	7	25	6
2. Rise in pay	5	42	10	37	6
3. Expectation of salary	18	31	15	30	6
4. Salary is equal to amount of work expected from you	6	56	-	36	2
5. Promotion	12	37	-	43	8

- 1) **Fairness in pay structure:** According to the survey conducted 50% of the respondents were satisfied with their fairness in pay structure. 25% were dissatisfied and 12% were highly satisfied. And there were 7% of the respondents who neither were nor satisfied neither dissatisfied but 6% were highly dissatisfied. Therefore we can conclude that 72% were satisfied and 31% were dissatisfied.
- 2) **Rise in pay:** 42% were satisfied with their educational institution for rise in pay. But 37% were dissatisfied with this point. 10% of respondents who were neither satisfied nor dissatisfied and 6% were highly dissatisfied. But 5% were respondents were highly satisfied. Therefore it can be said that there were 47% who were satisfied with their rise in pay while 43% were dissatisfied.
- 3) **Expectation of salary:** According to the survey 31% were satisfied but at the same time 30% were dissatisfied with expectation of salary. While 18% of the respondent were highly satisfied. 15% were neither satisfied nor dissatisfied. And 6% were highly dissatisfied. Therefore it can be concluded that 49% were satisfied while 36% were dissatisfied.

- 4) Salary is equal to amount of work expected from you:** Major proportion that is 56% respondents were satisfied with their salary as compared to the amount of work expected from them. While 36% were dissatisfied with this point. And 6% were highly satisfied but a small portion that is 2% of the respondents were highly dissatisfied. Thus it is concluded that 62% were satisfied and 38% were dissatisfied.
- 5) Promotion:** Promotion is considered as an upward post from a particular position. But in this survey 43% of the respondents were dissatisfied with their promotion. While 37% were satisfied and 12% were highly satisfied. But 8% of the respondents were highly dissatisfied. Thus it can be concluded that 49% were satisfied and 51% were dissatisfied.

D) Job Satisfaction Regarding Future Security

Job satisfaction regarding future security involves factors like, job satisfaction provides future security, can the respondent plan their future with the amount of salary they receive.

Future security	Highly Satisfied	Satisfied	Nor satisfied neither dissatisfied	Dissatisfied	Highly Dissatisfied
Your job provides you future security	37	43	-	20	-
You can plan your future with the amount of salary you receive	12	62	-	26	-

- 1) Your job provides you future security:** From this survey it was concluded that 43% of the respondents were satisfied. While 37% were highly satisfied and a small portion that is 20% were dissatisfied with their job providing future security. Thus it can be said that 80% of the respondent were satisfied while 20% were dissatisfied
- 2) You can plan your future with the amount of salary you receive:** 62% were satisfied while 26% were dissatisfied as they cannot plan their future with the amount of salary they receive. And 12% were highly satisfied. Thus 74% of the respondent was satisfied and 38% were dissatisfied.

FINDINGS

- Age: 80% of the respondents were below 35 while remaining that is 20% were above the age group of 36
- Experience: 75% of the respondents were having experience below 15 years and 25% were above 15 years
- Marital status: 68% of the respondent was married while 32% were unmarried
- Income: 75% were below the income of 5lacs and 25% were above 5lacs
- 93% percent of the respondents were satisfied with an opportunity to advance professionally in their educational institution and 7% were dissatisfied.
- 88% of the respondents were satisfied with Recognition of teaching by my staff and supervisors
- 87% were satisfied with freedom to use my decision and 13% were dissatisfied
- 87% were satisfied with working condition in their college is comfortable while 11% were dissatisfied.
- 54% were satisfied with teaching provides them with financial security and 31% were dissatisfied.
- 10) 49% were satisfied with policies and administration conditions and 18% were dissatisfied
- 11) 63% were satisfied with their workload and 35% were dissatisfied
- 72% were satisfied regarding to Fairness in pay structure and 31% were dissatisfied.
- 47% who were satisfied with their rise in pay while 43% were dissatisfied
- 49% were satisfied with their Expectation of salary while 36% were dissatisfied
- 62% were satisfied with Salary is equal to amount of work expected from you and 38% were dissatisfied.
- 49% were satisfied with their promotion and 51% were dissatisfied.
- 80% of the respondents were satisfied with job provides you future security while 20% were dissatisfied.
- 74% of the respondents were regarding the point that the respondents can plan their future with the amount of salary they receive satisfied and 38% were dissatisfied.

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EFFECT OF TYPE OF FUNDING INSTITUTION ON WORKING PATTERN OF MICROFINANCE BUSINESS

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ABSTRACT

Reserve Bank of India (RBI) conferred priority status to microfinance services due to its significant contribution in providing financial services to low income population and supporting them in their self employment initiative and micro enterprise development. It is vital that penetration of microfinance services in Malwa region of Madhya Pradesh (MP) is to be intensified. While acceleration of expansion of microfinance sector is feasible only when profit and growth prospects should be bright. Whereas in Malwa region there are many indicators shows that growth of microfinance sector is modest. The purpose of this paper is to analyse the effect of type of funding institution on working pattern of microfinance business. Working pattern is comprises variables which directly contribute in profitability and growth of microfinance business. The mixed research method—qualitative & quantitative were used and statistical tools like Reliability test, ANOVA, Tamhane test of multi comparison, employed on data collected from 69 funding institutions. The findings substantiate that there is significant difference exists between different types of funding institutions and their yield on portfolio, staff turnover and many more variables. Recommendation for future direction of research is that to study innovative ways of enhancing profitability of microfinance business. For experts of policy framing this paper highlighted the causes of difference on the basis of type of funding institution and if strategically incorporate will certainly enhance the profitability and growth prospects of microfinance business.

Keywords: Funding Institutions, Microfinance, Working Pattern, portfolio yield, MFI

I. INTRODUCTION

Financial services to poor are still inadequate in rural and urban areas both and they have to rely on informal source for fulfilling their financial need but money lenders charge usurious rate of interest and moreover, money lenders are not accountable to publish their data. Around 44 percent of the households' surveyed by (RFAS, 2003) report has borrowed informally at least once in the preceding 12 months; the interest charged on informal loans was average 48 percent per annum. Loan and saving services are available in informal market to poor but the charges are exorbitant and these services are insecure, which proves devastating in long run. Microfinance services of all type of funding institutions are far better than exploiting money lenders. It provides credit support in small doses along with training and other related services like insurance, savings remittance etc. to people who are resource-poor but they are able to undertake economic activities. Microfinance as per Ledger wood (1999) generally includes "savings and credit but can also include other financial services such as insurance and payment services".

In India microfinance services are offered by diverse type of mainstream financial institutions and alternative financial institutions. 'Funding institutions' is used as common term for both mainstream financial institutions and alternative financial institutions in this paper. Mainstream financial institutions are Commercial Banks (CB), Regional Rural Bank (RRB), Small Finance Banks (SFB) and Cooperative Bank and alternative financial institutions are society registered under the Societies Registration Act, 1860; or a company registered under section 8 of the Companies Act, 2013; or a trust established under any law for the time being in force; or a body corporate; or any other organization, as may be specified by the Reserve Bank, the object of which is to provide micro finance services in such manner as may be specified by regulations. Commonly alternative financial institutions are known as MFI (Micro Finance Institutions) are registered as society, trust or company is in general recognized as NGO MFI (Non Government Organisation) or NBFC MFI (Non Banking Financial Companies). RBI has given priority status to micro finance as it is imperative in financial inclusion. Incentives have been provided for penetration of banking into unbanked areas and encouraging MFIs as intermediaries. And target of lending through microfinance programme is allotted by RBI to mainstream financial institutions and alternative financial institutions both. Though priority status is given to microfinance but in maximum case banks are just fulfilling the mandated targets instead of enhancing micro enterprise development and creating livelihood opportunities. In absence of initiatives of actual microenterprise development, the rates of bad loans are increasing. In Malwa region the rate of NPA in microfinance sector in mainstream banks is in the range of 16% to 100% (Source: Nabard, 2017). Diverse type of funding institutions has varied range of profitability of microfinance programmes. Generally performance of mainstream financial institutions in microfinance

programmes is modest in comparison of alternative financial institutions, whose microfinance programmes are usually profitable.

Microfinance services are provided through a range of lending models (Delivery mechanism) like Self Help group bank linkage model (SBLP), Joint liability group (JLG), Grameen Model, individual lending model and many more.

Growth of microfinance sector is beneficial for disadvantage population, who are due to microfinance sector able to access financial services at door step with least formalities and complexities. Micro finance services remain consistent in flow as well as new products and services can be launched only when operating these services become profitable. For success and profitability of microfinance it is essential that all funding institutions providing them are efficient in managing their operations. If funding institutions are efficient they can provide all types of microfinance services at reasonable price and pass on extra benefits to their clients. For success of microfinance business, it is vital to strike balance between social service and profit making objective of business. If working pattern is effectively managed it will contribute to success of microfinance business. And working pattern is defined in terms of eleven parameters. These parameters if managed professionally then contribute to enhancing efficiency, effectiveness and profitability of funding institutions. (Tahir & Abdul, 2011) profitability is influenced by internal factors as well as governance factors like personnel expense ratio, cost efficiency and corruption etc. Owing to this the key objective of this is to study the effect of type of funding institution on parameters of working pattern of microfinance business. This study reveals that how different type of funding institutions effect its parameters of working pattern and which are their pain points.

II. LITERATURE REVIEW

Efficiency and effectiveness contributes in lowering operating cost and enhance profitability of funding institutions and it has significant relation with type of funding institutions. As per (Tchakoute, 2010) research the most common type of funding institution in Microfinance sector are Cooperatives, NGO and for profit institutions. (Costa, 2017) type of funding institutions such as Non bank financial institutions, rural banks and cooperatives have large number of clients and provide small size loans and has huge social footprint. Beside that have more revenue generation and these type of funding institutions are more suitable for microfinance sector. However different types of funding institutions have distinctive effect on parameters of working pattern. Working pattern of funding institutions is defined by eleven parameters they are Technology used, Portfolio Yield, Intensity of Competition, Steps to avoid Multiple Borrowing, Level of Documentation, Need of Collateral, Time taken in getting funds, Average cost of funds, Staff turnover, Corruption by employees, Transaction cost. Directly these parameters influence the working and profitability of funding institution.

In microfinance sector the vital resource is capital and working and profitability is influence by availability of funds on time, level of documentation, collateral and cost of funds. Accessibility of capital for microfinance business is varied for funding institutions of different legal framework. Profit potential of MFIs is one of the essential determinants for procuring capital from market. But the biggest hurdle in smooth running of microfinance business is insufficient capital (Nasir, 2013) and cost of capital due to various factors. (Ashenafi & Kingawa, 2018) Accessibility of adequate capital has significant association with profitability and estimation result exhibit that MFIs utilize more debt capital then equity capital in their capital structure is more gainful (Muriu, 2011; Ghalib, 2017). (Dahir, 2015) Less accessibility of loans to MFIs are the grave concern and impediment in poverty mitigation which is the core objective of microfinance. The solution is credit guarantee, through which funding institutions can easily procure funds, however funding institutions are not capable to offer required collateral and generally lack of required documents (Bass, 2000). While it is common opinion amid investors that NGO MFIs are not professional in microfinance business (Pearce, 2000). Although mostly main stream banks are getting subsidized refinancing support from Nabard for microfinance business but due to declining interest rate, cost of fund is not very attractive for main stream banks (Basu, 2006). Beside that funding institutions can service their loan only which their clients repay their loan on time. Loan repayment rate is good in alternative financial institutions in comparison of mainstream financial institutions.

(Kar & Swain, 2014) There is positive effect of loan repayment, size of MFI and higher interest rates on portfolio yield. Moreover portfolio yield is also influenced by inflation and operating cost (Mia & Rana, 2018). But portfolio yield also depends on upto a certain extent the experienced and sincere employees whereas inapt employees negatively affect the working of funding institutions (Abubakar et al., 2015) and due to that high rate of employee turnover is common feature in microfinance sector. (Alam, 2015) Key reason of high turnover is due to emoluments, other financial remuneration, dismiss from job on the ground of corruption, breach of service rules and too much work load etcetera. Moreover it is essential for all type of funding institutions to analyze carefully the reasons of high turnover (SPTF, 2012). Employees and credit officers of MFIs have great

impact on performance of MFIs because increasing outreach and screening, processing monitoring, enforcement and recovery of loans depend on employees. But salaries of employees, is the major contributor, in administrative cost of any MFI (Holtmann, 2001) and in reality designing staff incentive requires technical knowledge as well as resources, which small MFIs lack (Mckim & Kughart, 2005). In maximum MFIs the 60-70 percent of the operating cost is employees cost, it can be reduced by bringing changes in present operating models and as well as it can reduce the transaction cost also. (Abubakar et al., 2015) Transaction costs of micro and small loans are very high due to small size of loans, high frequency of transaction, large geographical spread, and varied type of borrowers and low level of education, (Basu, 2005). Transaction costs of delivery of micro loans, monitoring, collection and the risk of default are primarily contributing in high interest rates, (Shankar, S, 2006). It costs Rs.200 to open an account and every transaction at a branch costs Rs.20. So, the average account balance needs to be Rs.2000/- to Rs.3000/- (to be viable) says a senior banker of SBI in Economic Times. (Badal, 2010) empirical studies shows that transaction cost in case of loan delivered by money lender or any pawn broker is negligible whereas it become 3 to 5 percent in case of commercial banks, 1.4 to 3 percent in case of cooperative banks and 8 percent in Regional Rural Banks.

Savita Shankar (2007) stressed in her findings that the main factor of direct transaction cost, are field staff compensation and number of groups serviced by per field staff. Collection activity is the single largest contributor. Whereas, use of information technology, smart card, using hand held device and even mobile phones can reduce operating cost significantly and increase profitability. (Kamdar & Gupta, 2008) In the majority of MFIs, information of clients is not used in its totality and they are used as a record of transactions because there is lack of technology and its appropriate usage. Customer information systems and management can be better by usage of technology which is restraining the growth of microfinance sector. Huge investment is required in technology adoption and implementation, instead of that best solution is outsourcing technological solution and it will help in trim down the cost, while competition also adds to cost.

(McIntosh et al., 2005) Increase in competition does not affect the client adversely but its impact on MFIs is generally not very positive because clients take multiple loans from different MFIs and remain less concerned about repayment because it raises their financial burden. They also observed that decline in repayment rates due to increase in competition shows that client's information sharing is far from complete. As cited by (Fischer & Hempell, 2007) that rise in overall competition do not affect to all banking products alike. (Jain & Mansuri, 2003) analyzed the consequences of competition on two different formulations firstly where MFI seek to maximize the welfare of its clients and secondly it tries to maximize its volume of lending. Due to competition when MFIs tries to increase volume of lending and provide larger size of loan, it maximizes the welfare of borrower. Competition put check on inefficiency and may improve borrowers' repayment incentives. MFIs were successful in increasing their outreach and achieve remarkable repayment rates on loans (Cull et. al., 2009).

Reille, X of CGAP reports findings that extreme lending concentration by MFIs in some areas and multiple borrowing by their clients disturb the credit discipline and ultimately leads to repayment crisis. Banerjee et al. (2006) cited that in case of serious difficulties in repayment of loan, the higher and middle wealth households then also able to roll over loan but extremely poor people won't be able to make use of their loan properly because they are not able to meet their basic necessities.

Micro finance clients facing problem of strict loan repayment schedule, Field & Pande (2008) draw attention towards a more flexible repayment schedule can notably lower transaction costs and will not raise the default rate.

Loan default risk increases manifold in case of imperfect markets (Von Pilschke, 1992) and charging high borrowing cost does not resolve the problem either (Stilgitz & Weiss, 1981). On the other hand, credit on the economical and easy terms provided by institutional sources was not utilized properly for the purpose; it was granted and intended too (Dasgupta, 2001). The achievement of high money turnover, good repayment rates, coverage of costs and huge number of low income clients does not necessarily imply that poverty alleviation is achieved in developing countries (Johnson, 1997).

In various well documented cases relating to the Grameen Bank of Bangladesh (Rahman 1999; Goetz and Gupta, 1996), borrowers have to refinance loan to make payments (often borrowings from moneylenders or other MFIs) have to sell household assets or their own food supplies to make payments or have to leave their home village for an urban area to work on daily wages in order to repay their loan. (Simanowitz, 1999) if client maintains good loan repayment schedule they get privilege of further loans and this advantage act as a motivator to borrow new loans to repay existing loans on time. And this perception become dangerous and give rise to

over indebtedness and excess dependency. And it is a sign of alarm not only for clients but for funding institutions as well and affect the overall working and efficiency of funding institutions.

Literature on effect of funding institutions on working pattern of microfinance business at Malwa region is scarce and owing to that it was not possible to compare the findings with similar studies.

OBJECTIVE OF THE STUDY

- To study the effect of type of funding institution on working pattern of microfinance business.

III. RESEARCH METHODOLOGY AND BACKGROUND OF THE STUDY

The mixed of qualitative and quantitative research method is selected as research methodology of this paper to study the effect of type of funding institution on working pattern of microfinance business. Structured questionnaire with a few open ended questions was used to interviews the Branch Managers of funding institutions. Information related to institutional aspect and perception on various issues were collected such as Branch profile, legal entity, availability of funds, loan portfolio and its yield, technology issues, and other items etc.

Unit of study

Unit of study is funding Institutions and categorized on the basis of their legal framework. A multi stage sampling procedure was adopted for the study. The sampling framework consists of the branches of all type funding institutions which are providing microfinance. Data was collected form 69 funding institutions.

Variable Measured on Interval Scale

- Working Pattern” is defined in terms of 11 parameters. These were Technology used, Portfolio Yield, Intensity of Competition, Steps to avoid Multiple Borrowing, Level of Documentation, Need of Collateral, Time taken in getting funds, Average cost of funds, Staff turnover, Corruption by employees, Transaction cost.

The measurement of these variables was done on 5 point scale - “Very Low”, “Low” “Moderate”, “High” and “Very High.”

Categorical Variables in the Study:-

- Type of funding institutions: The “Type of Funding institutions” include Mainstream Financial Institutions such as Commercial Banks, Regional Rural Banks, Small Finance banks and Cooperative Banks & Alternative Financial Institutions providing Micro Finance, like, NBFCs MFI, trust, society registered as NGOs MFI and cooperative MFI.

Background of the study

Malwa region consist of ten districts namely Agar Malwa, Shajapur, Ujjain, Indore, Dewas, Barwani, Dhar, Ratlam, Neemuch and Mandsaur and poverty rate in these districts is in high range and maximum population is dependent on agriculture. Revenue generation from agriculture is quiet erratic due to various factors. And there is dire need of livelihood opportunities. And microfinance is unparallel in poverty mitigation because with financial services, it provides training support to start a micro enterprise and create suitable set of circumstances for sustenance of poor population.

Tool for data analysis

- ANOVA test of between subjects effect apply to identify the issues in working pattern of the funding institutions.
- Reliability Test: CRONBACH’s alpha and Hotelling’s T-Squared Test were used to determine the reliability of the scale.
- Post hoc Tamhane test of multiple comparisons: The Multiple comparisons was applied to further locate the statistically significant difference between types of funding institutions on variables of working pattern of the funding institutions,

Secondary data: Collected from various sources like World bank, SIDBI, Nabard, CGAP, Regional offices/head office of Commercial Banks, RRB and Cooperative banks, societies & trusts, Directorate of Institutional Finance (MP). Moreover secondary data is collected from various Annual reports and sector reports published by Nabard, State Government, Private Agencies, International Agencies, Journals, Books, Articles of News Paper, Websites, Conferences, Seminars and Magazines etc.

IV. FINDING & DISCUSSION

Micro finance programme have immense potential for Poverty alleviation in Malwa region, if it is planned and implemented in an appropriate manner. To find the truth of the efficiency of working pattern of Funding Institutions, we applied Analysis of Variance (ANOVA) test for decomposing of total variability in a component.

Reliability Statistics

For determining the reliability of scale of measuring we have taken 11 variables for measuring the reliability of Funding Institution's working pattern. A cronbach's alpha value 0.75 was obtained for Funding Institution's working pattern indicates high reliability and robustness of the instrument. The almost identical values produced here (0.752 vs. 0.759), indicate that the means and variances in the original scales do not differ much, and thus standardization does not make a great difference in the Alpha.

Table-I: Reliability Test

	Reliability Statistics	Hotelling's T-Squared Test						
Scale for measuring	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items	Hotelling's T-Squared	F	df1	df2	Sig
Funding Institution's working pattern	0.752	0.759	11	2143.05	25.71	38.00	31.00	0.00

ANOVA test

ANOVA were run for all sets of groups on the dependent variables. We will try to identify some underlying dimensions which may be accountable for the observed differences among Funding Institution of different type and on the eleven variables.

Table-II: ANOVA Result for the Effect of Type of Funding Institution on Working Pattern
Tests of Between-Subjects Effects

	R Squared	Type of Funding Institution				
		Type III Sum of Squares	df	Mean Square	F	Sig.
What is the status of Technology usage in your organization?	0.050	6.116	4	1.529	1.399	0.246
What is the Yield on port folio in your organization?	0.371	20.41	4	5.102	6.241	0*
What is the Intensity of competition?	0.429	4.652	4	1.163	1.592	0.189
Does your organization take Steps to stop multiple borrowing?	0.400	5.83	4	1.457	1.102	0.364
What is the Level of Documentation required for capital procurement?	0.339	17.937	4	4.484	5.673	0.001*
Is there any Collateral required in procuring loan if so what?	0.207	7.339	4	1.835	3.509	0.013*
How much time does it take for the funding institution to get funds?	0.163	5.591	4	1.398	2.547	0.049*
What is the average cost of funds for funding institutions?	0.160	3.266	4	0.816	1.404	0.244
In the Past 12 months, how was your staff turnover?	0.508	14.273	4	3.568	8.419	0*
What is the Level of Corruption and fraud committed by employees?	0.203	8.492	4	2.123	4.616	0.003*
What is the cost of Transaction in your organization?		1.252	4	0.313	0.549	0.700

*The mean difference is significant at the 0.05 level

- Technology: The status of Technology usage is not significantly different in different type of Funding Institution (P=0.246).
- Portfolio Yield: The Yield on port folio is significantly different in different type of Funding Institution (P=0.000). The yield on portfolio is highest in NGOs, MACS (M=2.8), and NBFC (M=2.6). The lowest yield on

portfolio is in Commercial banks (M=1.3) which is exactly fifty percent less than NGO and NBFC-MFI. Low repayment rate and high rate of NPA in main stream banks contribute in low portfolio yield.

- Intensity of competition: The Intensity of competition is not significantly different in different type of Funding Institution (P=0.189).
- Steps to stop multiple borrowing: The funding institutions took steps to stop multiple borrowing is not significantly different in different type of Funding Institution (P=0.364). All funding institutions are not able to take effective steps to stop multiple borrowing because there is no single data base of all clients and credit information bureau database is not recording such multiple borrowing case properly and in absence of it, become difficult to curb this risky practice.
- Level of Documentation: Significant differences between groups on dependent variable i.e. type of Funding Institution were detected, as (P = 0.001). Least level of documentation is required by Cooperative bank (M=1.6) and Regional rural Banks (M=1.8) for procuring loan. However maximum level of documentation is required in NGO-MFI (M=3.3).
- Collateral: The collateral required in procuring loan is significantly different in different type of Funding Institution (P= 0.013). NBFC required more collateral (M=2.07) for procuring loan, whereas collateral requirement is negligible in other type of Funding Institution.
- Time to get funds: The time does it take to get funds is significantly different in different type of Funding Institutions (P = 0.049). Between groups the maximum time required to get funds is in NBFC (M=3.15).
- Average cost of funds: The average cost of funds is not significantly different in different type of Funding Institution (P=0.244).
- Staff Turnover: The staff turnover is significantly different in different type of Funding Institution (P = 0.000). The rate of staff turnover is very high in NBFC MFI (M=2.8) and high in NGO MFI (M=2.00).
- Level of Corruption: The Level of Corruption and fraud committed by employees is significantly different in different type of Funding Institution (P= 0.003). It is highest in NBFC MFI (M=2), higher in Commercial Bank (M=1.9), high in Cooperative bank (M=1.7), lower in NGO MFI (M=1.25) and lowest in Regional Rural Bank (M=1.2). In NBFC MFI it was observed that fraud by field assistant is more in comparison of other employees because they are in direct contact with these less qualified clients and it is quiet easy for them to do frauds. Some NBFC have employees track system which keep on line track of all payments and receipts which help in arresting frauds by employees.
- Transaction cost: The cost of Transaction in funding institutions is not significantly different in different type of Funding Institution (P= 0.700).

Follow up Test: Post hoc Tamhane test

Follow up post hoc Tamhane test of multiple comparisons is conducted to identify the significant different group means when the ANOVA test was significant.

Table-III: Multiple Comparisons of Funding institutions and their Technology usage

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	0.761	0.337	0.525	-0.809	2.333
	Cooperative Banks	0.873*	0.198	0.001*	0.278	1.468
	NGO's, Societies and Trusts	0.595	0.518	0.959	-1.169	2.360
	Non Banking Financial Companies	-0.007	0.362	1.000	-1.195	1.180

*. The mean difference is significant at the 0.05 level

The above table shows that the mean score for Technology usage is statistically significantly different between CB and cooperative bank (P > 0.05), the level of technology is very advanced and updated in commercial banks in comparison of cooperative banks.

Table-IV: Multiple Comparisons of Funding institutions and Port folio Yield

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	-1.019	0.414	0.470	-3.09	1.055
	Cooperative Banks	-1.063	0.255	0.003*	-1.851	-0.275
	NGO's, Societies and Trusts	-1.619	0.364	0.006*	-2.841	-0.396
	Non Banking Financial Companies	-2.003	0.264	0.000*	-2.853	-1.153

*. The mean difference is significant at the 0.05 level.

The above table shows that the mean score for yield on port folio were statistically significant different between CB and NBFC ($P > 0.05$), between CB and NGO's societies and Trust ($P > 0.05$), and between CB and cooperative bank ($P > 0.05$). In NGO MFI and NBFC MFI the clients are identified and trained by their own employees and they maintain regular contacts with them, which help in reducing default rate.

Table-V: Multiple Comparisons of Funding institutions and Intensity of competition

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	-0.066	.266	1.000	-1.2554	1.1221
	Cooperative Banks	-0.166	0.160	0.974	0-.646	0.313
	NGO's, Societies and Trusts	-1.500	0.400	0.025*	-2.851	-0.148
	Non Banking Financial Companies	-1.282	0.444	0.117	-2.765	0.201
Cooperative Banks	Commercial Bank	0.166	0.160	0.974	-0.313	0.646
	Regional Rural Banks	0.100	.273	1.000	-1.063	1.263
	NGO's, Societies and Trusts	-1.333	0.404	0.056*	-2.689	0.022
	Non Banking Financial Companies	-1.115	0.448	0.233	-2.603	0.372

*. The mean difference is significant at the 0.05 level.

The above table shows that the mean score for Intensity of competition were statistically significant different between commercial bank and NGO's MFI ($P > 0.05$), their employees feel that there is a stiff competition and it is adversely affecting their microfinance business. And significantly different between cooperative banks and of NGO's societies and Trust ($P = 0.05$).

Table-VI: Multiple Comparisons of Funding institutions on the basis of Documentation

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	0.152	0.538	1.000	-2.202	2.507
	Cooperative Banks	0.341	0.300	0.952	-0.551	1.234
	NGO's, Societies and Trusts	-1.381	0.361	0.008*	-2.495	-0.266
	Non Banking Financial Companies	-0.893	0.271	0.024*	-1.709	-0.077
Cooperative Banks	Commercial Bank	-0.341	0.300	0.952	-1.234	0.551
	Regional Rural Banks	-0.188	0.529	1.000	-2.587	2.209
	NGO's, Societies and Trusts	-1.722*	0.347	0.001*	-2.807	-0.636

	Non Banking Financial Companies	-1.235	0.252	0.000*	-2.000	-0.469
*The mean difference is significant at the 0.05 level.						

The above table shows that the mean score for level of Documentation required for capital procurement were statistically significant different between CB and NBFC- MFI ($P > 0.05$), between CB and NGO's societies and Trust ($P > 0.05$). Over and above it is statistically significantly different between cooperative banks and of NGO's MFI ($P > 0.05$), between cooperative banks and NBFC ($P > 0.05$).

Table-VII: Multiple Comparisons of Funding institutions on the basis of Collateral

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	-.2571	.40758	1.000	-2.3960	1.8817
	Cooperative Banks	.0317	.10923	1.000	-.2935	.3569
	NGO's, Societies and Trusts	-.5238	.36385	0.855	-1.7650	.7174
	Non Banking Financial Companies	-.9341*	.27594	0.043*	-1.8471	-.0210
Cooperative Banks	Commercial Bank	-.0317	.10923	1.000	-.3569	.2935
	Regional Rural Banks	-.2889	.40720	0.999	-2.4317	1.8539
	NGO's, Societies and Trusts	-.5556	.36342	0.808	-1.7966	.6855
	Non Banking Financial Companies	-.9658*	.27537	0.034*	-1.8784	-.0533
*. The mean difference is significant at the 0.05 level.						

The above table shows that the mean score for Collateral required in procuring loan were statistically significantly different between commercial bank and NBFC ($P > 0.05$). It is statistically significantly different between cooperative banks and NBFC ($P > 0.05$). NBFC MFI faces many problems in capital procurement because of high rate of risk and still market is not yet matured. This problem gets more intensified in case of small NBFC MFI. A few banks demanded personal guarantees of the board members also, beside collateral for loan.

Table-VIII: Multiple Comparisons of Funding institutions on the basis of time to get fund

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	-0.761*	0.194	0.008*	-1.371	-0.152
	Cooperative Banks	-0.317	0.228	0.852	-1.003	0.368
	NGO's, Societies and Trusts	-0.845	0.346	0.215	-1.929	0.239
	Non Banking Financial Companies	-0.915*	0.247	0.008*	-1.660	-0.171
Regional Rural Banks	Commercial Bank	0.761*	0.194	0.008*	0.152	1.371
	Cooperative Banks	0.444*	0.120	0.018*	0.057	0.831
	NGO's, Societies and Trusts	-0.083	0.287	1.000	-1.085	0.918
	Non Banking Financial Companies	-0.153	0.153	0.984	-0.679	0.371
Cooperative Banks	Commercial Bank	0.317	0.228	0.852	-0.368	1.003
	Regional Rural Banks	-0.444*	0.120	0.018*	-0.831	-0.057
	NGO's, Societies and Trusts	-0.527	0.311	0.693	-1.550	0.494
	Non Banking Financial Companies	-0.598	0.195	0.051*	-1.198	0.002
*. The mean difference is significant at the 0.05 level.						

The above table shows that the mean score for time to get funds were statistically significantly different between CB and RRB ($P=0.00$), between CB and NBFC ($P>0.05$). Beside that it is statistically significantly different between RRB and cooperative banks ($P>0.05$) and between cooperative banks and NBFC ($P>0.05$).

Table-VIII: Multiple Comparisons of Funding institutions on the basis of time to get fund

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	-0.057	0.524	1.000	-2.482	2.368
	Cooperative Banks	-0.412	0.249	0.676	-1.155	0.330
	NGO's, Societies and Trusts	-0.857	0.332	0.162	-1.896	0.181
	Non Banking Financial Companies	-0.780	0.201	0.006*	-1.396	-0.164

*. The mean difference is significant at the 0.05 level.

The above table shows that the mean score for average cost of funds for funding institutions were statistically significantly different between CB and NBFC ($P > 0.05$) due to high risk and policy decision of government the rate of interest charged to NBFC MFI is on higher side.

Table-X: Multiple Comparisons of Funding institutions on the basis of staff turnover

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	0.0381	0.242	1.000	-0.877	0.953
	Cooperative Banks	-0.373	0.213	0.609	-1.011	0.265
	NGO's, Societies and Trusts	-1.011*	0.310	0.047*	-2.013	-0.010
	Non Banking Financial Companies	-1.608*	0.234	0.000*	-2.332	-0.883
Regional Rural Banks	Commercial Bank	-0.038	0.242	1.000	-0.953	0.877
	Cooperative Banks	-0.411	0.258	0.786	-1.331	0.509
	NGO's, Societies and Trusts	-1.050	0.343	0.078	-2.178	0.078
	Non Banking Financial Companies	-1.646*	0.276	0.001*	-2.600	-0.691
Cooperative Banks	Commercial Bank	0.373	0.213	0.609	-0.265	1.011
	Regional Rural Banks	0.411	0.258	0.786	-0.509	1.331
	NGO's, Societies and Trusts	-0.638	0.323	0.481	-1.665	0.388
	Non Banking Financial Companies	-1.235*	0.252	0.000*	-2.005	-0.464

*The mean difference is significant at the 0.05 level.

The above table shows that the mean score for staff turnover, were statistically significantly different between CB and NGO MFI ($P > 0.05$) and between CB and NBFC ($P > 0.05$), staff turnover is high in NGO MFI and NBFC MFI and the main reason is insufficient salary, long working hours and lack of transportation facilities in remote areas. Beside that it is statistically significantly different between RRB and NBFC MFI ($P > 0.05$) and between cooperative banks and NBFC MFI ($P > 0.05$).

Table-XI: Multiple Comparisons of Funding institutions on the basis of Corruption

(I) Type of Funding Institutions	(J) Type of Funding Institutions	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Commercial Bank	Regional Rural Banks	0.038	0.242	1.000	-0.877	0.953
	Cooperative Banks	-0.373	0.213	0.609	-1.011	0.265
	NGO's, Societies and Trusts	-1.011*	0.310	0.047*	-2.013	-0.010
	Non Banking Financial Companies	-1.608*	0.234	0.000*	-2.332	-0.883
Regional Rural Banks	Commercial Bank	-0.038	0.242	1.000	-0.953	0.877
	Cooperative Banks	-0.411	0.258	0.786	-1.331	0.509
	NGO's, Societies and Trusts	-1.050	0.343	0.078	-2.178	0.078
	Non Banking Financial Companies	-1.646*	0.276	0.001*	-2.600	-0.691
Cooperative Banks	Commercial Bank	0.373	0.213	0.609	-0.265	1.011
	Regional Rural Banks	0.411	0.258	0.786	-0.509	1.331

	NGO's, Societies and Trusts	-0.638	0.323	0.481	-1.665	0.388
	Non Banking Financial Companies	-1.235*	0.252	0.000*	-2.005	-0.464
	NGO's, Societies and Trusts	0.596	0.337	0.624	-0.467	1.659

*The mean difference is significant at the 0.05 level.

The above table shows that the mean score for level of corruption and fraud committed by employees were statistically significantly different between CB and NBFC MFI ($P=0.04$), between CB and NGO MFI ($P=0.00$), the branch managers of NGO MFI and NBFC MFI reported high rate of corruption and fraud committed by employees. It is statistically significantly different between RRB and NBFC ($P=0.00$) and statistically significantly different between cooperative banks and NBFC ($P=0.00$).

The ANOVA results indicate that the differences between groups on each dependent variable (funding Institutions type) are significant. However, the biggest difference was detected in yield on portfolio, staff turnover, level of corruption & frauds by employees. The second biggest difference was detected in collateral, level of documentation and time required to get funds and this was reported in previous studies also (Srinivasan, 2010) that NBFC MFIs and NGO MFI are not very responsive in furnishing all documents, due to that it consumes lot of time in issuing funds to these MFIs. As CB, RRB, & Cooperative banks are not having any problem of capital procurement but on the contrary their yield on portfolio is quiet low, which reveal that there is a problem of implementation of micro finance programme. In contrast the NBFC MFI & NGO MFI have problem of resources like capital and other issues are high staff turnover, corruption and fraud by employees & competition. All funding institutions are facing difficulty to arrest problem of multiple borrowing in absence of adequate information base and suitable tracking mechanism. Thus, the efficiency in working pattern is affected by these issues and hinders the growth of microfinance business in the Malwa region. Though the yield on portfolio is high in NBFC MFIs and NGO MFIs in comparison of CB, RRB, and Cooperative Banks but the other issues like fraud by employees, high turnover of employees, and issues in procuring funds nullify the effect of good yield on portfolio as reported in previous studies of (Vanroose, 2010) that profitability of funding Institutions diverted their attention from other issues

V. CONCLUSION

Success and suitable working is the need of hour for all funding institutions for strengthening and to give boost to microfinance business. Whereas this research reveal the most important area for instance low portfolio yield of Commercial banks, high rate of corruption, staff turnover, difficulty in getting funding support is gradually slowing down the microfinance business and necessary changes are required to augment the microfinance business. Microfinance can prosper if due attention is given on enhancing portfolio yield and easy availability of capital. Recommendation for future direction of research is that to study innovative ways of enhancing profitability of microfinance business. For experts of policy framing this paper highlighted the causes of difference on the basis of type of funding institution and if strategically incorporate will certainly enhance the profitability and growth prospects of microfinance business.

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SUPERIORITY OF EVA OVER TRADITIONAL FINANCIAL PERFORMANCE MEASURES: AN EMPIRICAL ANALYSIS OF INFORMATION CONTENT IN PRE AND POST FINANCIAL CRISIS PERIOD**Mahesh Kumar Kurmi¹ and Prof. (Dr.) Debdas Rakshit²**Assistant Professor¹, Department of Commerce, Kazi Nazrul University, AsansolProfessor², Department of Commerce, University of Burdwan, Purba Bardhaman**ABSTRACT**

This study wants to delve into the matter of information content of EVA and other Traditional Financial Performance Measures (ROCE, ROE, and EPS and DPS) both in pre and post financial crisis period and compares the both resulted outcome with the outcome of entire study period to judge the superiority of EVA with respect to other traditional measures in explaining variation in stock return that will enable to recognize whether EVA can be a preferred financial performance measure for investors in evaluating performance of companies while designing investment strategy. To engulf the problem, information content test approach has been applied here. Several hypotheses have been tested statistically in order to elucidate the findings of the study with the help of panel data regression model. 80 Indian firms listed in Bombay Stock Exchange for the period from 1st April 2000 to 31st March 2016 have been considered here as sample for carrying out the study. Further, the entire data sets of sixteen years have been segregated into two halves of 8 year each. The first half of the period i.e., from 2000-01 to 2007-08 will be considered as pre-crisis period while the other half will contain post-crisis period i.e., from 2008-09 to 2015-16. Relevant statistical tools and techniques along with specific statistical test such as 't' test, 'F' test and Akaike information Criterion test (AICc) etc. have been applied at precise places for analyzing the data used in the study. The study through information content test has registered the evidence of the greatest value-relevance of EVA as it possesses the highest information power in explaining the variations in Stock Return both in pre-crisis period and in post-crisis period. Comparison of the resulted outcome of both pre and post financial crisis period with the result of entire study period confirms the same documentation of superiority of EVA over traditional measures. Thus it is recommended that EVA can be a preferred measure for investors in evaluating performance of companies while designing investment strategy.

Keywords: Economic Value Added, Financial Crisis, Relative information content, Return on Equity, Stock Return

1. INTRODUCTION

In recent global financial crisis of 2008-09, share market fallen more than fifty six per cent than it was before the crisis and there was an unpredicted drop in equity value of more than Rs. 1357 trillion or \$29 trillion. (Bartram & Bodnar, 2009). But despite of the overall negative impact on equity market, some firms perform profited during the market instability (Shakina & Barajas, 2014) and create value for their shareholders. In this back-drop a question automatically crop up in the mind that what sort of corporate financial performance measures should be?

The final aim of applying a performance measurement system in an organization is to improve the performance of the firm. If a suitable performance measurement system is not adopted by the firm, then the information generated through the performance measurement system will not help the firm in assessing its true stand-up. Thus, the most important challenge before the organizations is to adopt or to pick the right financial performance measurement system (Ittner C.D., 1998). Erroneous selection of performance measures fails to provide correct information and as a consequence to that the firm will not be able to take optimal decisions which ultimately lead to create negative impact on the interest of shareholders' associated with the firm. Therefore, while selecting performance measures organizations should be very much careful about its consequences. (Kurmi, M.K., 2013).

In today's dynamic and complex economic environment, the investor community has raised the stress on managers to create value for shareholders. In light of this circumstance it can be believed that measures of corporate financial performance should highly correlates with shareholder wealth creation. Although Shareholder Value Creation has become the widely accepted corporate vision, much debate is taking place at its level of measurement. As much as companies strengthen their image of creating value for their shareholders, the quite clear question arises i.e. which performance measurement system is appropriate and serves the interest of shareholders mostly.

Most of traditional accounting based performance measures viz., Return on capital employed (ROCE), Return on equity (ROE), Earnings per share (EPS) and Dividend per share (DPS) etc. were developed at that time when

most of the company's attention was positioned on maximization of accounting profit either from the view point of the company or from the view point of the owner. These performance measures do not provide an integrated or holistic view of company's performance. Moreover, these measures portray only company success in past and cannot forecast the future performance. But in early 1990's a classic swing of the company's focus over shareholders wealth maximization has produced several value based performance measures bearing in mind the economic profit as input. Among those value based performance measures, the most reliable measure of corporate performance as per the advocates of modern value based performance measures is Economic Value Added (EVA) which is propagated by Stern Stewart & Co. in 1991. Stewart (1991) argued that EVA comes closer than any other measure to capture the true economic profitability of an enterprise and is most directly linked to the shareholder value over time. To further support his claim, Stewart (1994) provided empirical evidence that EVA stands well out from the crowd as the single best measure of wealth creation on a contemporaneous basis and is almost 50% better than its closest accounting based competitors (including EPS, ROE and ROI) in explaining changes in shareholders' value.

Despite all the widespread support for the EVA, the claim that EVA has the greatest value-relevance as it possesses the greatest information power in explaining the variation in the Stock Return, several empirical studies does not support the claim. Biddle (1997) finds a little evidence to support the Stern Stewart claim that EVA is superior to earnings in its association with stock return. Chen & Dodd (1997) conclude that EVA has relatively more information content than the traditional measure of accounting in term of stock return association, but EVA should not entirely replace the traditional measures since measures such as ROA and ROE have incremental value in nursing the performance of the firm. Kim (2006) get "Economic value added (EVA) has a relatively low explanatory power. Incremental information content tests demonstrate that EVA makes only a marginal contribution to information content beyond that provided by earnings and cash flow."

In light of above problem statement some research motivational queries arise such as –

- How far the variability in Stock Return is explained by EVA and traditional financial performance measures both in pre-crisis period and in post-crisis period?
- Whether comparison of the resulted outcome of pre-crisis and post-crisis period with the resulted outcome of entire study period attests the same documentation of superiority of EVA over traditional measures?
- Can EVA be preferred by investors in evaluating performance of companies while designing investment strategy?

Thus, a meek attempt has been made to examine the information content of EVA and traditional financial performance measures (ROCE, ROE, EPS and DPS) in rationalizing variation in Stock Returns in pre-crisis period and in post-crisis period so a clear view can be obtained regarding the preferred measures for evaluating the performance of companies while designing investment strategy by investors even in financial crisis situation.

The structure of the paper is as follows: section two takes up the summary of literature review of past study in this field, section three makes available a look over the objective of the study, section four highlighting hypothesis, section five describes the methodology followed, section six puts focus on the result and discussion of findings and finally, section seven is concerned with the conclusion of the research.

2. REVIEW OF EXISTING LITERATURE

The literature dealing with the relationship of EVA and traditional accounting based measures of corporate financial performance with Stock Return involves a substantial pondering since the 1990s. For more than two and a half decade, there is a heated debate among the accounting experts and academicians as to whether the new value based performance measure particularly EVA has a greater value relevance in explain variation in stock return than that of traditional accounting based financial performance measures. Economic Value Added (EVA) which is coined and popularized by Stern Stewart & Co. in 1991 claims that EVA is a better performance measure than traditional one in prediction of stock returns .Proponents of EVA claim that EVA shares a strong correlation with stock returns and it derives stock return better in comparison to other accounting based performance measures.

A quick look over the existing literature on this important issue seems appropriate before pacing the empirical study. **Lehn and Makhija (1997)** through their study "EVA, Accounting Profits, and CEO Turnover: An Empirical Examination" attempted to analyze the effectiveness of EVA indicating the share price performance of US companies operated especially in manufacturing industry for a period from 1985 to 1994. A final sample of 452 large US firms collected from Stern and Stewart 1000 database to carry out their study. Six performance

measures were computed for each of the company for a period of four years, namely Return on Assets (ROA), Return on Equity (ROE), Return on Sales (ROS), Share Returns, EVA and MVA. It was found in the study that all the six measures are positively correlated with share returns but the percentage of correlation between EVA and Stock Return was 59% which was slightly higher than the correlation of MVA (58%), ROE (46%), ROA (46%), ROS (39%) that of other measures. Their empirical findings suggest that EVA outperforms traditional measures in explaining variation in stock return. They have further concluded that EVA and MVA are effective performance measures that contain information about the quality of strategic decisions and that serve as signals of strategic change. **Bao and Bao (1998)** has carried out a similar research through their article "Usefulness of Value Added and Abnormal Economic Earnings: An Empirical Examination" where they studied the usefulness of EVA and abnormal economic earnings of 166 US firms and results indicate that EVA is a significant factor in market returns and its explanatory power is higher than that of accounting earnings. Economic Value added is the most significant explanatory variable on market returns and its explanatory value exceeds the value of earnings by 34%. **West and Worthington (2004)** in their paper "The usefulness of economic value-added (EVA) and its components in the Australian context" assessed pooled time-series, cross-sectional data on 110 Australian companies over the period 1992–1998 to examine whether the trademarked variant of residual income known as economic value added (EVA) was more highly associated with stock returns than other commonly-used accounting-based measures namely, earnings before extraordinary items (EBEI), net cash flow from operations (NCF) and residual income (RI). Relative information content tests used by them revealed returns to be more closely associated with earnings ($R^2=23.67\%$) than residual income ($R^2=19.29\%$), net cash flow ($R^2=18.10\%$) and EVA ($R^2=14.29\%$) respectively. However, consistent with the construction of EVA, incremental information content tests suggest that EVA adds more explanatory power to earnings than either net cash flow or residual income. An analysis of the components of EVA confirms that the capital charges and GAAP-related adjustments most closely associated with EVA are significant at the margin in explaining market returns. **Maditinos et al. (2006)** in his study "The Introduction of Economic Value Added (EVA) in the Greek Corporate Sector" took a sample of 163 large firms from Athens Stock exchange to investigate the relative information content of EVA and SVA compare with EPS, ROE, and ROI in explaining stock returns in the Athens Stock Exchange over the period 1992–2001. They found that stock returns are more closely associated with EPS (19%) than EVA (9%) and other measures such as ROI (4%), SVA (1%). Moreover they suggested that the pair wise combination of EVA with EPS increases significantly the explanatory power of EPS in explaining stock market returns. **Ismail (2006)** conducted a study on EVA and its association with stock returns vis-à-vis other accounting measures (RI, NI, NOPAT and OCF) through his research paper his paper "Is EVA associated with stock return than accounting earnings? The UK evidence" where he established that net operating profit after taxes (NOPAT) and net income (NI) outperform EVA in explaining stock returns. Their study reported that the correlation between Stock Return and those measures were: NOPAT 25.78%, NI 25.03%, RI 20.79%, EVA 20.20% and OCF 19.87%. They also used changes in independent variable rather than levels and they found that relative information content test once again confirmed that EVA (23.77%) does not outperform NI (24.35%). Further, this study stated that incremental information content tests of EVA components revealed that all the components are highly significant but Accruals and Operating Cash Flows have more incremental information content than EVA. **Kyriazis and Anastassis (2007)** in their article "The validity of the Economic Value Added approach: an Empirical Application" test the relative explanatory power of EVA with respect to stock returns and compare the results with the results of established accounting variables. The study covers the data from 121 non-financial publicly traded Greek firms for a period of eight years (1996–2003). Their findings do not support the Stern Stewart claim that EVA is more highly correlated with stock market returns, because net income and operating income have higher information content with respect to abnormal and raw stock returns. **Erasmus, P. (2008)** through his paper "Value based financial performance measures: an Evaluation of relative and incremental information Content." makes an attempts to evaluate the relative and incremental information content of value-based financial performance measures economic value added (EVA), cash value added (CVA) and cash flow return on investment (CFROI) to that of the traditional measures earnings (EBEI), RI and cash from operations (CFO) in explaining market adjusted share returns from a sample of 23 companies listed in JSE for a period of 15 years from 1991 to 2005. When the relative information contents of the different value-based financial performance measures are investigated, the results indicate that value based financial performance measures are not able to outperform earnings (EBEI) in explaining market adjusted share returns. EBEI has a significantly higher adjusted R^2 value (7.73%) than the other measures. **Taufik et al. (2008)** in his article "The influence of traditional accounting and economic value added approaches on stock returns of banks listed on Jakarta stock exchange (jsx)" made an attempt to examine which approach between accounting approach (ROE and ROA) and Economic Value Added (EVA) approach had highest explanatory power in forecasting stock return of banks listed in Jakarta Stock Exchange (JSX) for a

period of 2002 – 2005. The statistical result shows that these three variables could only explain 27.9% of the variation in stock return. Moreover, the statistical result reveals that EVA approach is superior to accounting (ROE and ROA) approach in influencing the listed banks stock return. They concluded that management should adopt EVA because EVA could create a better corporate culture by building a mindset of managers that they have to realize and sensitive continuously creating value for the company. **Samadiyan et al. (2013)** in their research “Relative and differential information content of Economic Value Added, Earnings, Operating Cash Flow and Stock Return” investigated the superiority of economic value added as an economic criterion of performance assessment in comparison with other accounting performance assessment criteria (Net Income, net operational profit after taxation and operational cash flow.). Their sample involves 120 companies listed in Tehran Stock Exchange during the time period between the years 2003 and 2010. The results of testing the research hypotheses showed that Net Income ($R^2=11\%$) and net operational profit after taxation ($R^2=9\%$) has more data content to describe the traits of stock return compared to economic value added ($R^2=5\%$) and operational cash flows ($R^2=4\%$). They believed that still the accounting profit has a more data content than economic values added and operational cash flows in predicting stock return.

It is apparent from the literature survey that research results are quite at odds. One of the important points frequently being tested and examine in corporate world is the matter of information content of EVA with respect to other traditional measures in explaining the variation in Stock Return. But a very less number of studies have been undertaken in India to examine the information content of EVA with respect to other traditional financial performance measures in explaining the variation in Stock Return and on the other hand, study of the information content of EVA and other traditional measures both in pre-crisis period and in post-crisis period is very exceptional. Thus, the study aims to fulfill this gap and to explore the informative power of EVA and other traditional financial performance measures both in pre and post financial crisis period in order to provide a clear view upon the preferred measures for evaluating the performance of companies while designing investment strategy by investors.

3. OBJECTIVES OF STUDY

This study has the following specific objectives

1. To examine the matter of information content of EVA and other traditional financial performance measures (ROCE, ROE, EPS and DPS) in explaining variation in Stock Returns both in pre-crisis period as well as in post-crisis period.
2. To compare the resulted outcome of both pre and post financial crisis period with the outcome of entire study period to judge the superiority of EVA over traditional financial performance measures regarding prediction of stock return.

4. HYPOTHESIS OF THE STUDY

To attain the various objectives of the study, the following null hypotheses are to be tested in this regard:

Hypothesis 1: There is no significant difference in the information content of EVA and Traditional financial Performance Measures (ROA, ROCE, ROE, and EPS) in explaining variation in Stock Returns both in pre-crisis period and in post-crisis period.

Rejection of the null hypothesis indicates a statistically significant difference in the information content of the EVA and Traditional financial Performance Measures both in pre-crisis period and in post-crisis period.

Hypothesis 2: There is no significant difference in the information content of EVA and Traditional financial Performance Measures (ROA, ROCE, ROE, and EPS) in both crisis period and during entire study period in explaining variation in Stock Returns.

Rejection of the null hypothesis indicates a statistically significant difference in the information content of the EVA and Traditional financial Performance Measures in both crisis period and during entire study period in explaining variation in Stock Returns.

5. DATABASE AND METHODOLOGY OF THE STUDY

The study is exclusively based on secondary data extracted from the financial statement of the companies under study, and also from secondary databank and special publications. 80 reputed Indian firms listed in BSE for the period from 1st April 2000 to 31st March 2016 have been considered here as sample by applying purposive sampling procedure for carrying out the present study. Further, in order to achieve the first objectives of the study, the entire data sets of sixteen years have been segregated into two halves of 8 year each. The first half of the period i.e., from 2000-01 to 2007-08 will be considered as pre-crisis period while the other half will contain

post-crisis period i.e., from 2008-09 to 2015-16. Then in order to conquer second objective, the resulted outcome of both pre and post financial crisis period have been compared with the resulted outcome of entire study period to judge the superiority of EVA over traditional financial performance measures regarding prediction of stock return.

This study examines the superiority of EVA over the traditional financial performance measures in explaining of stock returns using panel data regression approach by applying relative information content approach. In order to examine relative information content, this study employed one variable regression along with their changes value for each measure to determine which measure has highest relative information content. Then, the results are compared for R-square (R^2). The independent variable that has larger R-Square (R^2), has also larger relative information content too. To test this hypothesis we compare the variation in dependent variable (Y) explain by separate ordinary least squares regressions applied to each of different independent variables (say, X_1, X_2, \dots, X_n), by applying following research model based on methodology used by various researchers such as Easton and Harris (1991), Uyemura et al. (1996) and Biddle et al. (1997) etc. in their research work.

$$Y_{it} = \alpha_0 + \beta_1 X_{it} + \beta_2 \Delta X_{it} + e_{it}$$

Where, Y_{it} = Dependent Variable for firm (i) in period (t) ; α_0 = alpha (constant term); β_1 and β_2 = Beta (slope); X_{it} = Independent Variable for firm (i) in period (t); ΔX_{it} = Change in Independent Variable for firm (i) over period t-1 to t, e_{it} = error term for firm (i) in period (t).

Various methods are there to pool panel data viz., pooled models, fixed effect models and random effect models. Therefore, Hausman test is employed to choose appropriate pooling methods. Furthermore, in this study, the stationary of all variables are tested using a panel unit root test, namely Levin, Lin and Chu test (2002). Heteroskedasticity is also tested here using Breusch-Pagan-Godfrey (BPG) Test (1979) in order to overcome the doubt of heteroskedasticity and to obtain unbiased estimate of model. Here we have applied d-w statistic as generalized by Alok Bhargava et al. (1982) for panel data model in order to examine the presence of autocorrelation problem in the data set. We have also tested the multicollinearity problem among the explanatory variables, if any, with the help of calculated values of Variance Inflation Factor (VIF). While analyzing the data used in this study, correlation and regression techniques were applied. Several statistical tests such as 't' test, 'F' test and Akaike information Criterion test (AICc) etc. are also used to analyze data.

To achieve the various objectives of the study and to test the research hypotheses, various regression models are used where Stock Return (SR) is taken as dependent variables and other traditional financial performance measures along with their changes is taken as independent variables.

$$SR_{it} = \alpha_0 + \beta_1 EVA_{it}/EMV_{it} + \beta_2 \Delta EVA_{it}/EMV_{it} + e_{it} \dots\dots\dots(1)$$

$$SR_{it} = \alpha_0 + \beta_1 ROCE_{it} + \beta_2 \Delta ROCE_{it} + e_{it} \dots\dots\dots(2)$$

$$SR_{it} = \alpha_0 + \beta_1 ROE_{it} + \beta_2 \Delta ROE_{it} + e_{it} \dots\dots\dots(3)$$

$$SR_{it} = \alpha_0 + \beta_1 EPS_{it}/EMV_{it} + \beta_2 \Delta EPS_{it}/EMV_{it} + e_{it} \dots\dots\dots(4)$$

$$SR_{it} = \alpha_0 + \beta_1 DPS_{it}/EMV_{it} + \beta_2 \Delta DPS_{it}/EMV_{it} + e_{it} \dots\dots\dots(5)$$

Where, α_0 = alpha (constant term), β = Beta (slope), e_{it} = error term for firm (i) in period (t), R_{it} = Stock Return for firm (i) in period (t), EVA_{it} = Economic Value Added for firm (i) in period (t), $ROCE_{it}$ = Return on Capital Employed for firm (i) in period (t), ROE_{it} = Return on Equity for firm (i) in period (t), EPS_{it} = Earnings per Share for firm (i) in period (t), and DPS_{it} = Dividend per Share for firm (i) in period (t). $\Delta(EVA_{it})$ = Change in Economic Value Added for firm (i) over period t-1 to t, $\Delta(ROCE_{it})$ = Change in Return on Capital Employed for firm (i) over period t-1 to t, $\Delta(ROE_{it})$ = Change in Return on Equity for firm (i) over period t-1 to t, $\Delta(EPS_{it})$ = Change in Earnings per share for firm (i) over period t-1 to t, $\Delta(DPS_{it})$ = Change in Dividend per share for firm (i) over period t-1 to t, ESV_{it} = Equity Shareholders Value for firm (i) in period (t), and EMV_{it} = Market value per equity share for firm (i) at the first trading day of the period (t)

6. MAJOR FINDINGS OF THE STUDY

Test for Stationarity are verified for all variables considered in the study through the Unit Root Testing, using Levin, Lin & Chu (LLC) Test (2002) and is found that all variables are stationary in constant and constant plus trend specifications at level.

Heteroskedasticity is also tested here using Breusch-Pagan-Godfrey (BPG) Test (1979) in order to obtain unbiased estimate of model and it indicates that regression models used in this study are free from the problem of heteroskedasticity. During selection of best pooling methods it is observed that the null hypothesis of both

Redundant Fixed Effect Test and Breusch-Pagan Test is rejected. So, we have conducted Hausman Test. This test recommends the Random Effect Model as appropriate model for our study.

Table-1: Relative Information Content of EVA, ROCE, ROE, EPS and DPS in explaining firm's Stock Return (In Pre-Crisis Period and Post-Crisis Period) Summary results from the five (1-5) Regressions

Parameters	Pre-Crisis Period (2001-2008)					Post-Crisis Period (2009-2016)				
	Regression (1) EVA/EMV	Regression (2) ROCE	Regression (3) ROE	Regression (4) EPS/EMV	Regression (5) DPS/EMV	Regression (1) EVA/EMV	Regression (2) ROCE	Regression (3) ROE	Regression (4) EPS/EMV	Regression (5) DPS/EMV
R^2	0.128	0.042	0.087	0.031	0.111	0.228	0.033	0.139	0.044	0.128
Adjusted R^2	0.096	0.011	0.056	0.010	0.080	0.197	0.002	0.107	0.041	0.096
F	(4.123)***	(1.351)	(2.806)*	(1.002)	(3.576)**	(7.444)***	(1.061)	(4.476)***	(14.721)***	(4.128)***
Significance	0.000	0.259	0.061	0.367	0.029	0.000	0.346	0.001	0.000	0.000
AICc	10.7957	10.8164	10.8145	10.8223	10.8094	10.3008	10.3247	10.3106	10.3242	10.3167
Akaike weight	0.2016	0.1995	0.1997	0.1989	0.2002	0.2015	0.1991	0.2005	0.1991	0.1999
Durbin-Watson	2.10	2.09	2.09	2.09	2.03	2.03	1.97	1.98	2.15	1.95

Source: Own Computation

*significance at 10% level, **significance at 5% level, ***significance at 1% level

Table 1 approach to settle on which variable has more ability in interpreting the stock returns. For this purpose Relative information content approach is applied here which will assessed by comparing Adjusted R^2 s from five separate regressions (1 to 5), one for each performance measure, EVA, ROCE, ROE, EPS, and DPS in both pre-crisis period and post-crisis period sample. Table 1 clearly exhibits that there was a significant difference between the five regressions in the relative information content tests both in pre-crisis period and post-crisis period. In pre-crisis it is clearly visible that there is a significant difference among the five regressions in the relative information content tests. Regression (1) is significant at 0.01 levels, while regression (5) is significant at 0.05 levels. Regression (3) is also significant at 0.1 levels whereas regression (2) and regression (4) are not statistically significant at all. Comparing the reported Adjusted R^2 s of the five regressions, it is obvious that EVA has the greatest value-relevance as it possesses the greatest information power in predicting the variation in the Stock Return followed by DPS, ROE, ROCE and EPS. The results of the present study show that EVA ($R^2 = 12.8$ percent) provide more information in explaining Stock Return followed by DPS ($R^2 = 11.1$ percent) and other traditional measures such as ROE ($R^2 = 8.7$ percent), ROCE ($R^2 = 4.2$ percent), and EPS ($R^2 = 3.1$ percent). Thus, Empirical findings of table 1 rejects the null Hypothesis 1, and provide an empirical support in favour of alternative hypothesis that there is a significant difference in the information content of EVA and traditional financial performance measures (ROCE, ROE, EPS and DPS) in predicting stock return. This suggests that the Modern Value –Based financial performance measure (EVA) has more ability in interpreting the firm's Stock Return in comparison to traditional financial performance measures (ROCE, ROE, EPS, and DPS).

Swing over post-crisis period, it is observed that there is also a significant difference among the five regressions in the relative information content tests. Regression (11), (13), (14) and (15) is significant at 0.01 level, while regression (12) is not statistically significant. Comparing the reported Adjusted R^2 s of the five regressions, it is noticed that EVA has the greatest value-relevance as it possesses the greatest information power in explaining the variation in the Shareholders' Value Added followed by ROE, DPS, EPS, and ROCE. The regression outcome of the post-crisis period divulges that EVA ($R^2 = 22.8$ percent) provide higher information in explaining stock return followed by other traditional measures such as ROE ($R^2 = 13.9$ percent), DPS ($R^2 = 12.8$ percent), EPS ($R^2 = 4.4$ percent), and ROCE ($R^2 = 3.3$ percent). Thus, practical findings of table 1 rejects the null Hypothesis 1, and provide an empirical support in favour of alternative hypothesis that there is a significant difference in the information content of EVA and traditional financial performance measures (ROCE, ROE,

EPS and DPS) in explaining firm's stock return. This suggests that the EVA has more ability in interpreting the firm's stock return in comparison to other traditional financial performance measures (ROE, ROCE, EPS, and DPS).

In the Table, we also find that the computed value of D-W Statistic in both pre-crisis period and post-crisis period is almost closed to the value 2. Thus we can say that the variables are not serially correlated, i.e., the data set is free from autocorrelation problem

In tables 1, the results of Akaike information criteria (AICc) test has been depicted for pre-crisis period, where the AICc value of the EVA model (10.7957) (model 1) is less than the AICc value of the other measure such as DPS model (10.8094) (model 5), ROE model (10.8145) (model 3), ROCE model (10.8164) (model 2) and EPS model (10.8223) (model 4). The model that has the smaller AICc values is to be preferred and selected as the best model to explain Dependent Variable (Akaike, 1974). In this case, the EVA model is preferable than other models to explain variation firm's stock return in pre-crisis period. But in Post Crisis period the scenario is changed. In tables 1, the results of Akaike information criteria (AICc) test in post-crisis publicized that the AICc value of the EVA model (10.3008)(model 1) is less than the AICc value of the other traditional measure such as ROE (10.3106) (model 3), DPS model (10.3167) (model 5), EPS model (10.3242) (model 4) and ROCE model (10.3247) (model 2). It is observed that EVA model has the smaller AICc values which can be preferred and selected as the best model to explain firm's stock return. Therefore the EVA model is preferable than other models to explain variation firm's Stock Return in post-crisis period.

In order to put strength of evidence in favour of one model over other models Akaike weight is also disclosed. Akaike weight can be interpreted as the probability that a particular model say, Mi is best model (in the AICc sense, that it minimizes the Kullback- Leibler discrepancy) over other model (Burnham & Anderson, 2001). From an inspection of Akaike weight in Table 1, for pre-crisis period it can be easily inferred that EVA model is best fitting model. The Akaike weight of EVA model is 0.2016 which is 1.0069 (evidence ratio) times more likely to be the best model in term of Kullback- Leibler discrepancy than is the next best model which is DPS model whose Akaike weight is 0.2002. Normalised Probability of preference of EVA model over DPS model is 0.5017. Thus using Akaike weight we conclude that EVA model is to be preferred over its competitors to explain variation in firm's stock return in pre-crisis period. On the other hand , also in post-crisis period EVA model is best fitting model. The Akaike weight of EVA model is 0.2015 which is 1.0049 (evidence ratio) times more likely to be the best model in term of Kullback- Leibler discrepancy than is the next best model which is ROE model whose Akaike weight is 0.1999. Normalised Probability of preference of EVA model over ROE model is 0.2005. Thus for post-crisis period Akaike weight clearly shows that EVA model is to be preferred over its competitors to explain variation in firm's stock return.

However, our findings reveal that EVA, as a value-based measure, is more closely associated with stock returns than accounting-based measure such as ROCE, ROE EPS and DPS both in pre-crisis period as well as in post-crisis period. Our result pointed out that modern valued based performance measures are superior to traditional accounting based performance measures from the view point of explanation of variation in firm's stock return.

Table-2: Relative Information Content of EVA, ROCE, ROE, EPS and DPS in explaining firm's Stock Return Summary (In Pre-Crisis Period, Post Crisis Period and All Years) results from the five (1-5) Regressions

c	All Years: 2001-2016			Pre-financial crisis period: 2001-2008			Post-financial crisis period: 2009-2016		
	Adjusted R ²	F-Statistic	Significance	Adjusted R ²	F-Statistic	Significance	Adjusted R ²	F-Statistic	Significance
EVA/EMV	0.128	9.290***	0.000	0.096	4.123** *	0.000	0.197	7.444** *	0.000
ROCE	0.014	1.876	0.154	0.011	1.351	0.259	0.002	1.061	0.346
ROE	0.017	2.109	0.122	0.056	2.806*	0.061	0.107	4.476**	0.001
EPS/EMV	0.037	13.376**	0.034	0.010	1.002	0.367	0.041	14.721* **	0.000
DPS/EMV	0.107	7.894***	0.000	0.080	3.576**	0.029	0.096	4.128** *	0.000

Source: Own Computation

*significance at 10% level, **significance at 5% level, ***significance at 1% level

In Table 6.1 an ornamental attempt has made to examine the matter of relative information content of EVA and other traditional financial measures both in pre-financial crisis period and post-financial crisis period through side by side fixtures and an endeavor has also been taken to compare the both resulted outcome of pre and post-crisis period with the outcome of entire study period to judge the superiority of modern value based measure (EVA) with respect to other traditional measures in explaining variation in firm's Stock Return. The Adjusted R^2 value, value of F-Statistics and Significance level of each independent variable has been depicted in the above table to assess the relative information content of each measure.

In pre-crisis period, the modern measure (EVA) (Adjusted $R^2 = 6.6$ percent) outperforms the traditional measures viz., DPS (Adjusted $R^2 = 8.0$ percent), ROE (Adjusted $R^2 = 5.6$ percent), ROCE (Adjusted $R^2 = 1.1$ percent), and EPS (Adjusted $R^2 = 1.0$ percent) in explaining the variation in stock return. It indicates that EVA is finest measure to explain the firm's stock return and proves superiority of EVA over some traditional measures (ROCE, ROE, EPS and DPS). In post-crisis period also modern value based measure (EVA) (Adjusted $R^2 = 19.7$ percent) beats the significant traditional measures viz., ROE (Adjusted $R^2 = 10.7$ percent), DPS (Adjusted $R^2 = 9.6$ percent), EPS (Adjusted $R^2 = 4.1$ percent) and ROCE (Adjusted $R^2 = 0.2$ percent) in explaining the variation in firm's stock return. This result pointed out that modern valued based performance measures are superior to traditional accounting based performance measures from the view point of explanation of variation in firm's stock return both in pre-crisis as well as in post-crisis period.

The regression result elaborates that independent variables in the post-financial crisis period have higher explanatory power than pre-crisis period in explaining variation in firms' Stock Return. Explanatory power of each independent variable has increased in post-crisis period but increase in EVA is much better than other independent measures. From Table 2 it can be seen that EVA is not only positively related with stock return in both period but also statistically significant at 0.01 levels. Adjusted R^2 of EVA has increased from 9.6 per cent in pre-crisis period to 19.7 per cent in post-crisis period. Thus, explanatory power of EVA has increased by 105.21 per cent. Similarly, DPS is also positively related to firm's stock return and also statistically significant at 0.05 levels and 0.01 levels in pre-crisis period and post-crisis period respectively but Adjusted R^2 of DPS has increased from 8.0 per cent in pre-crisis period to 9.6 per cent in post-crisis period which divulges an increase of 32.5 per cent in post-crisis period against pre-crisis period. ROE is positively linked to stock return in pre-crisis period and also statistically significant at 0.10 levels but in post-crisis period ROE is statistically significant at 0.05 levels and positively associated with stock return. Adjusted R^2 of ROE has increased from 5.6 per cent in pre-crisis period to 10.7 per cent in post-crisis period which discloses an increase of 91.07 per cent in post-crisis period in relation to pre-crisis period. Although the association of EPS with stock return is positive in both the period, the model is statistically significant at 0.01 levels in pre-crisis period and not at all statistically significant in pre-crisis period. Though the association of ROCE with stock return depicted positive relationship in pre-crisis period as well as in post crisis period, but ROCE model is not statistically significant.

Result of entire period of study clearly shows that EVA (Adjusted $R^2 = 12.8$ percent) outperforms traditional performance measure such as DPS (Adjusted $R^2 = 10.7$ percent) and EPS (Adjusted $R^2 = 3.7$ percent). Thus, Empirical findings of table 2 rejects the null Hypothesis 2, and provide an empirical support in favour of alternative hypothesis that there is a statistically significant difference in the information content of the EVA and Traditional financial Performance Measures in both crisis period and during entire study period in explaining variation in Stock Returns. Comparison of the resulted outcome of pre-crisis and post crisis period with the result of entire study period attests the same documentation of superiority of EVA over traditional measures. Thus it is obvious that EVA holds highest power to explain the variations in firm's stock return.

7. CONCLUSION

In the present paper an attempt was made to make an in-depth and detailed study of relative information content of EVA and its dominance over other traditional accounting based financial performance measures in explaining variation in stock return both in pre-crisis period and in post-crisis period and also for entire study period. As findings, the regressions show that EVA has the greatest value-relevance as it possesses the greatest information power in explaining the variation in the Stock Return followed by other traditional measures. It proves that EVA has more ability in predicting Stock Return in comparison to traditional financial performance measures (ROCE, ROE, EPS and DPS). This implies that EVA represents the real corporate financial depiction regarding prediction of stock return. So it can be concluded that EVA can be a preferred measure for investors in evaluating performance of companies while designing investment strategy not only in tenable economic state but also in the spell of financial crisis.

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A STUDY OF HUMAN RIGHTS AWARENESS AMONG COLLEGE STUDENTS IN RELATION TO THEIR GENDER AND FAMILY TYPE

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ABSTRACT

The study aimed to examine the human rights awareness among college students in relation to their gender and family type. The method used for the present investigation was descriptive survey method. Stratified Random sampling was used to select 280 college students giving due weightage to gender (equal male and female) and family type (equal joint and nuclear). In the present study human rights awareness of college students was assessed by 'Human Rights Awareness Test' developed and standardized by Dr. Vishal Sood and Dr. (Mrs.) Arti Anand. The data was analyzed by employing descriptive statistics like Mean, Median, Mode, SD, kurtosis, skewness etc. and for inferential purpose, t-test and ANOVA was employed. The result of the study revealed that there is no significant difference in overall human rights awareness among college students in relation to their gender and family type.

Keywords: Human Rights, Human Rights Awareness, College Students, Gender, Locality and Family Type.

INTRODUCTION

Education is a process that develops the personality and inherent capabilities of a child. It socializes her or him to play adult roles in society and provides the necessary knowledge and skills required for a responsible citizen and member of the society. Education is a process that changes the behaviour of the person and these changes are brought about not by the internal forces but by those external forces which are latent in the environment. When a child learns any new activity like putting on dress, eating food, putting his/her viewpoint, solving problems or any behavioural act, the environment and the child's close relations are key-figure in the learning process. Education is an integral part and basis of human life. Education is as old as human existence and shall continue to function as long as the human races will remain in existence.

Human rights can be generally defined as rights are inherent in our nature and without which we cannot live as human beings. When we see those conspiracies, atrocities, crushing, grinding and molesting of human rights over the global world we feel there must be no approach to recover from the crisis and UN provided us better option. We believe may this be correct and befitting that all human rights derive from dignity and worth inherent in the human is the central subject of Human Rights and fundamental freedom. Every person is entitled to certain rights simply by the fact that they are a human being. They are "rights" because they are things you are allowed to be, to do or to have. These rights are therefore your protection against people who might want to harm or hurt you. They are also there to help us to get along with each other and live in peace.

It is the difficult to define the expression, 'Human Rights' mainly because of difference in cultural background, legal system, ideology and economic. Social and political conditions of rights are bound up with the idea of human dignity. Thus all those rights which are essential for the maintenance of human rights that are difficult in defining human rights crises, as there is no single and simple conception of its real meaning. It has in fact varied from time to time, place to place and people to people.

REVIEW OF RELATED LITERATURE

Patel (2010) conclude that there is no lack of human rights, standards, norms, information, act-vision or even interest in international and national law and frame work. However, problems and conflicts arises because of the lack of consciousness arise and skills to perform and act according to these human right norms. Human rights education is important for everyone and it is the safest, surest and cheapest way to be knowledgeable and for an enlightened society through the medium of teachers this leads to the major task of teachers' education to promote knowledge, understanding and an ethical dialogue about human rights. No nation can even marginally slacken its efforts in giving professional inputs to its teachers. Thus, Human rights education becomes an important tool for long term strategies to strengthen the culture of human rights.

Padmavathy, R. & Pratima, P. (2015) investigated on the human rights awareness of postgraduate students studying in the university. Descriptive survey method was adopted to study the human rights awareness. Stratified random sampling technique was used to select samples of 200 post graduate students studying value education course. A standardised Human Rights Awareness Test by Vishal Sood & Arti Anand (2012) was used to collect the data. The finding of the study reveals that post graduate students irrespective of their entire sample, gender, place of residence, stream/faculty and type of family have average level of human rights awareness.

Sasikala, V. & Francisca, S. (2016) conducted a study on the awareness of female prospective teachers on human rights. The sample consists of 108 female student teachers from Tirunelveli District. Human Rights Awareness Test by Vishal Sood and Arti Anand (2012) was used for collecting data. The results show that the students of arts stream have more awareness on human rights than the students of science stream.

Ponmozhi, D. (2017) conducted a study on Predictors of Human Right Awareness. The study was attempted to find predictors of Human Rights Awareness among D.T. Ed., students of Cuddalore District. 100 samples were taken for the assessment about the human right awareness. The result showed that Parental Occupation alone acted as predictor among personal variables. Among the sub samples International rights awareness is not contributing to the total Human Rights Awareness but Civil Right are the strongest contributor of Human Rights Awareness and Political Rights and Legal Rights successive contributor of Human Rights Awareness of the teacher trainees.

SIGNIFICANCE OF THE STUDY

Human rights are a concept of global phenomena. Human Rights are to be realized in all walks of life. All men, women and children should time with respect and dignity. So that peace and security can be promoted in our society. Indian culture and civilization postulate human equality, brotherhood, fellow feeling and well being for all. Knowledge of human rights is very important for the development of human beings and specially to our college students. The youth is always being the key in getting new initiatives to work. The teacher carries a great responsibility for communication of the human rights message. The teachers are to be given knowledge and skills for human rights education, so that they can make their students to aware about human rights. In this globalization of the world most of students were not familiar with human rights. It is very important that they should have full knowledge about the basic rights of human being. So that they serve the nation as a citizen in near future. There is lack of researches in the area of human rights and specially among our college level students. Therefore, the present study will prove important need to study human rights awareness among college students in Assam.

STATEMENT OF THE PROBLEM

The statement of the problem is defined as below

“A STUDY OF HUMAN RIGHTS AWARENESS AMONG COLLEGE STUDENTS IN RELATION TO THEIR GENDER AND FAMILY TYPE”

OBJECTIVES OF THE STUDY

The following objectives were formulated in the present study

1. To study the nature of distribution of human rights awareness scores of college students.
2. To study gender-wise difference in human rights awareness among college students.
3. To study family-wise difference in human rights awareness among college students.

HYPOTHESES OF THE STUDY

Following hypothesis were formulated in the present study

1. There will be no significant gender-wise difference in overall human rights awareness among college students.
2. There will be no significant family type-wise difference in overall human rights awareness among college students.

DELIMITATIONS OF THE STUDY

The present study was delimited in terms of the following aspects

1. The study was delimited only to the government college students studying in district Sonitpur of Assam in session 2017-18.
2. The study was further delimited to a sample of 280 students.

OPERATIONAL DEFINITIONS OF KEY TERMS USED

Following terms have been defined operationally

- 1. Human Rights Awareness:** It refers to those certain basic rights which ensure that the person will be able to enjoy the freedom to lead a human life. In the present study human rights awareness of college students was assessed by ‘Human Rights Awareness Test’ developed and standardized by Dr. Vishal Sood and Dr. (Mrs.) Arti Anand.

2. College Students: In the present study college students refers to the final year students of graduation course studying in government colleges in the session 2017-2018.

3. Gender: It consists of male and female college students.

4. Family Type: It refers to the nuclear and joint type of families.

RESEARCH METHOD USED

To achieve the objectives of the present study, 'Survey technique under Descriptive Method of Research' was used by the researcher.

SAMPLING: In the present investigation, a sample of college students was drawn from government degree colleges situated in district Sonitpur of Assam by adopting the procedure of convenient sampling.

RESEARCH TOOL USED

For measuring the human rights awareness among college students 'Human Rights Awareness Test' developed and standardized by Dr. Vishal Sood and Dr. (Mrs.) Arti Anand was used.

STATISTICAL TECHNIQUES USED

In order to study the nature of distribution of human rights awareness scores of college students descriptive statistics like mean, median, mode, standard deviation, skewness and kurtosis were calculated.

For computing the gender-wise and family type wise significance of difference in human rights of college students, t-test was used.

ANALYSIS AND INTERPRETATION OF DATA

Analysis and interpretation of the obtained data was made by keeping in mind the objectives of the study. The descriptions of calculation and results obtained have been systematically presented in this chapter.

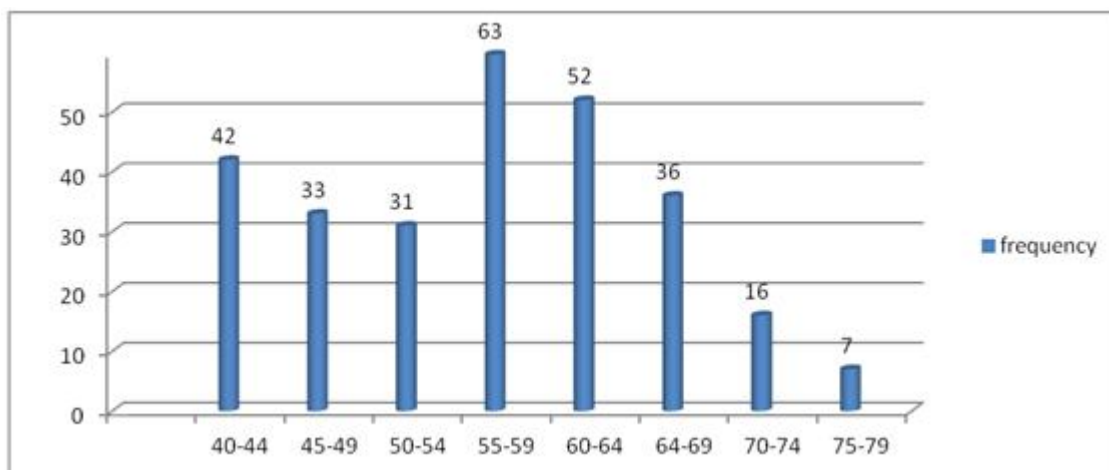
DISTRIBUTION OF HUMAN RIGHTS AWARENESS SCORES

The distribution of human rights awareness scores of college students along with mean, median, mode, standard deviation, skewness and kurtosis is given in table

Frequency Distribution of Human Rights Awareness Scores of College Students (N=270)

Class Interval		Frequency	Cumulative Frequency	Cumulative Frequency (Percentage)	
75-79		7	280	100	
70-74		16	273	97.5	
65-69		36	257	91.78	
60-64		52	221	78.92	
55-59		63	169	60.30	
50-54		31	106	37.85	
45-49		33	75	26.78	
40-44		42	42	15	
Total		280			
Mean	Median	Mode	S.D.	Skewness	Kurtosis
59.27	61	61	10.22	-0.17	-1.08

Table shows that the value of mean, median and mode of the human rights awareness scores of college students as 59.27, 61 and 61 respectively, which are quite proximate to each other. The value of standard deviation is 10.22. Further, the value of skewness is -0.17 which shows that the curve is negatively skewed. In addition to this the value of kurtosis was calculated to be -1.08 which is indicating that the curve is leptokurtic in nature. The skewness and kurtosis in respect of distribution of human rights awareness scores is diagrammatically presented in figure

Frequency Distribution Curve of Human Rights Awareness Scores of College students (N=280)**GENDER-WISE COMPARISON OF HUMAN RIGHTS AWARENESS OF COLLEGE STUDENTS**

The summary of statistical calculations for finding the significance of difference in the mean scores of human rights awareness of male and female college students is given in table

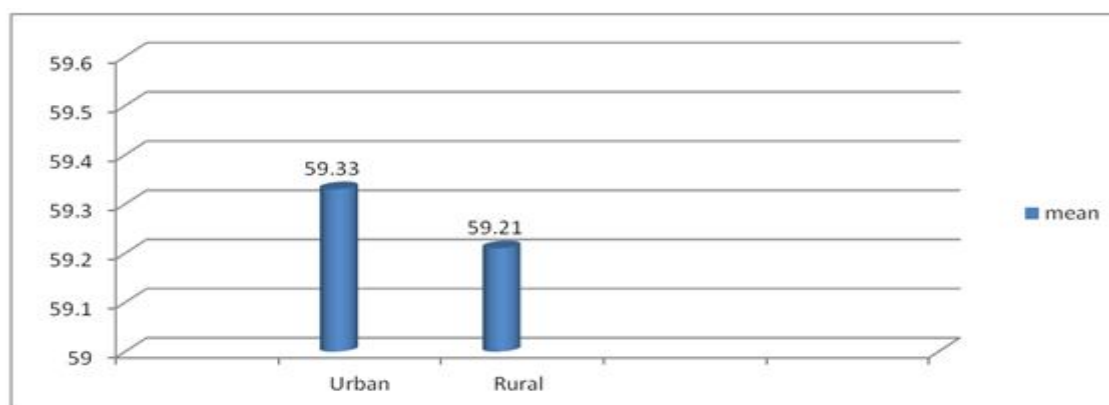
Significance of Difference in the Mean Scores of Human rights Awareness of Male and Female College Students

Type of institution	N	Mean	SD	df	t-value
Male	140	59.33	10.07	278	0.09*
Female	140	59.21	10.40		

*NS Not Significant at 0.05 level of Significance

Hypothesis 1: There will be no significant gender-wise difference in overall human rights awareness among college students.

From table 2 (Sr. No.1) it is clear that the calculated value of 't' for comparing the means of Overall Human Rights Awareness scores of male and female college students came out to be 0.09, for df=278, which is less than the table value (1.97) at 0.05 level of significance. Hence, the **Hypothesis No. 1** that, "There will be no significant gender-wise difference in overall human rights awareness of college students" is **accepted**.

Mean Scores of Human rights Awareness of Male and Female College Students**FAMILY-WISE COMPARISON OF HUMAN RIGHTS AWARENESS OF COLLEGE STUDENTS**

The summary of statistical calculations for finding out the significance of difference in the mean scores of human rights awareness of college students in relation to their family type is given in table

Significance of Difference in the Mean Scores of Human rights Awareness of Students Belonging to Nuclear and Joint Type of Families

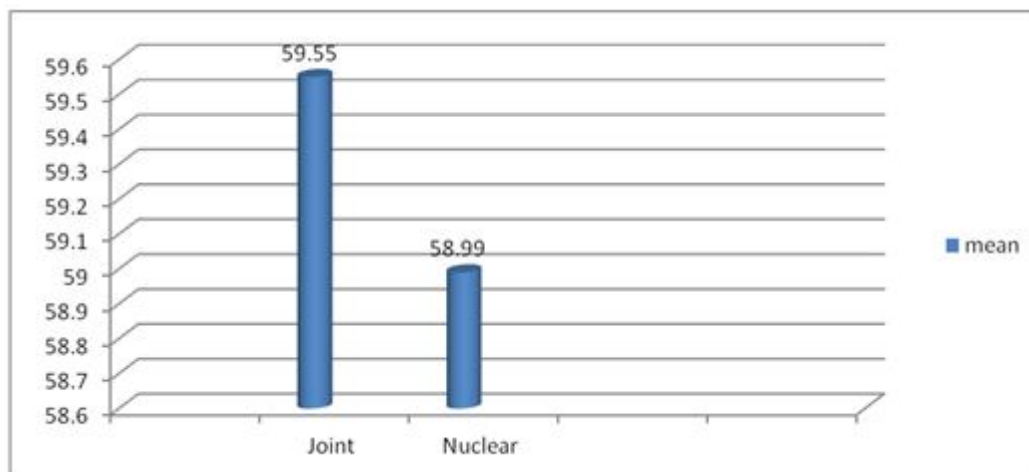
Type of institution	N	Mean	SD	df	t-value
Joint	140	59.55	10.45	139	0.43*
Nuclear	140	58.99	10.02		

*NS Not Significant at 0.05 level of Significance

Hypotheses 2: There will be no significant family type-wise difference in overall human rights awareness among college students.

Table 4 shows that the calculated value of 't' for comparing the means of Overall Human Rights Awareness scores of students belonging to joint and nuclear type of families was came out to be 0.43, for $df=278$, which is less than the table value (1.97) at 0.05 level of significance. Hence, the **Hypothesis 2** that, "There will be no significant family type-wise difference in overall human rights awareness of college students" is **accepted**.

Mean Scores of Human rights Awareness of Students Belonging to Nuclear and Joint Type of Families



CONCLUSIONS

- Male and female college students did not differ significantly in their Overall Human Rights Awareness. Male college students have slightly higher mean score (59.33) of human rights awareness than their female counterparts (59.21), but the difference is not significant statistically.
- College students belonging to joint and nuclear type of families did not differ significantly in their Overall Human Rights Awareness. Joint families college students have slightly higher mean score (59.55) of human rights awareness than their nuclear type of families counterparts (58.99), but the difference is not significant statistically.

EDUCATIONAL IMPLICATIONS

- School teachers and other institutions related with Human Rights should work in coordination and start mass awareness programs at village, town and city level.
- College teachers should be given more knowledge about human rights so they can create awareness of human rights among the students.
- To create more awareness and sensitization towards human rights activities like debate, declamation, seminars, discussions and drama should be organized as regular part of curriculum in our government degree colleges.
- To organize a youth parliament at local and regional level. In these parliament issues like equal status, right of (women, child, and minorities) should be raised and discussed.
- Committees, associations, clubs, or groups should be made in every college which may be involved in creating awareness about human rights among the students.
- Apex regulatory bodies like NCERT, NCTE, AICTE and SCERT and UGC should organize specific activities for teachers and students which may help in sensitizing them towards human rights and various related issues.

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**DEVELOPMENT AND STANDARDIZATION OF A SCALE FOR THE ASSESSMENT OF
TEACHER'S PERCEPTION ON COGNITIVE FUNCTIONING OF CHILDREN (PASCfid) WITH
MILD AND MODERATE INTELLECTUAL DISABILITY**

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ABSTRACT

Research is always guided by quality instruments. This will decide the reliability of results. The investigator developed a Perception Assessment Scale for teachers to give their response regarding the cognitive functioning of children with mild and moderate Intellectual Disability. The scale is implemented among 115 special teachers and the instrument is likert scale with 25 items initially. After the t-test and exploratory factor analysis (principal component analysis with varimax rotation) 24 items were remind in the scale under 5 components. The reliability of the scale was 0.859.

INTRODUCTION

Intellectual Disability is a label used to describe a constellation of symptom that includes severe deficit or limitation in an individual's developmental skills in several areas or domains of function: cognitive, language, motor, auditory, psychological, moral, judgemental and specific integrative adaptive (activities of daily living).

As per the Census 2011, 2.68 Cr persons were disabled in which 6% was intellectually disabled in India. NSSO Report NO: 393, 1991 shows that enrolment of those children in rural and urban schools were 0.01%.

Intellectual functioning is usually assessed with a standardized intelligence test by a doctor or clinical psychologist. Parekh, 2017 suggest that IQ Score of 70-75 indicate a significant limitation in IQ Function. However, IQ score must be interpreted in the context of person's difficulties in general mental abilities. Moreover, scores on IQ can vary, so that the full scale of IQ score may not accurately reflects overall Intellectual Functioning.

In 1998, Director General of Health Services, Government of India gave guideline for converting the IQ in to degree of disability as borderline (IQ= 70-79) has 25% of disability, mild (IQ= 50-69) has 59% of disability, moderate (IQ= 35-49) has 75% of disability and profound (IQ<20) has 100% disability.

Developmental Assessments are important because fine motor skills can predict improvements in Pre-schooler's cognitive and social skills. The USA study conducted among 2027 pre-kinder garden students shows some evidences. There are association between motor, cognitive and social skills but, they may vary by disability type. Fine motor skills can predict improvements in ID.

Education for children with ID has evolved from no education to special education and Integrated education to present day inclusive education respectively. According to PWD Act 1995 and UNCRPD 2007, inclusive Education offers education to each child irrespective of disability and social class.

RTE Act, 2009 under Article 21A guarantee that every child between 6 and 14 has a right to full time elementary education. Experts working with CWSN feel that children with mild to moderate category will definitely benefit from inclusive education. However, children with severe form of disability will require to be taught in special schools or through home based programme.

Teachers and parents are real persons those who are observing and assessing the children. They can provide real evidences regarding their functional aspects. Regarding the cognitive function, teachers are the first assessment persons and they can easily categorize the child. These assessment findings will act as the basis for their further teaching and moulding plan. So I think teachers can contribute much for this scale.

OBJECTIVE OF THE STUDY

The objective of this study is to develop and standardize a culturally appropriate scale for the teacher's perception on cognitive functioning of children with mild and moderate intellectual disability.

PLANNING ABOUT THE TEST

As a part of cognitive function assessment test preparation for ID children, the investigator searched for reviews but the related studies are a few. Especially there are few studies from the perspective of special school teachers. So, the researcher decided to do a survey on that. For that purpose investigator developed a perception assessment scale and made an attempt to standardize the scale.

ITEM GENERATION

Based on the existing reviews, investigator decided to develop a perception assessment scale. Initially developed 25 items and is sent for an expert panel with doctors, teachers and nurses. After an expert opinion, the scale is accepted with all the 25 items.

TRY OUT

This try out is to identify the genuine sample response to each item and also to identify the difficulty level of each item. 15 special school teachers were selected from 3 special schools at Kottayam District. After the administration of the test, all the questions were seems to be attended and no questions were removed from the test.

MATERIALS AND METHOD

Participants of this study consist of 115 special school teachers from 15 special schools in Kottayam District. Among them, 5 were males and 108 were females. 42 had B.Ed. or MEd but 71 had Diploma. 58 has more than 5 years of experience.

Instrument includes 2 sections such as personal data sheet and perception scale. Personal data sheet include details such as age, sex, education, years of experience and whether the teacher is living with the children or not. Perception scale is a rating scale with 1 to 5 values. It consist of 25 items from various areas such as child's attention, differentiation, exploration, understanding, memory, reasoning, language, response, creativity, object permanence, academic performance-consistency and improvements.

PROCEDURE

The school principals were directly contacted by the investigator and discussed regarding the study. They permitted to conduct the study in their institution. After this, took individual consent from teachers. The test is administered to individual teachers. It was collected back and scrutinized. Finally the tool was coded and scored as per the previous score key. The data sheets were analysed by using the appropriate tests.

ITEM ANALYSIS

The responses were entered in to the excel sheet and analysed with the help of SPSS 16 version. Many methods are available for item selection. In this case the researcher decided to calculate the discriminating power and factor loading of each item in the test and if the discriminating power is greater than 2.58 (t- value as per Edwards) and factor loading more than .45 will be include in the test. The items in this draft scale satisfying the criteria were selected for the final test. Those items were moved for factor analysis by using principal component method, varimax rotation and Kaiser Normalization.

Table-2: Exploratory factor analysis of Perception Assessment Scale

component	Initial Eigen values			Extraction sum of squared loadings			Rotation sum of squared loadings		
1	7.604	30.41	30.415	7.604	30.41	30.415	7.001	28.003	28.003
2	5.860	23.43	53.854	5.860	23.43	53.854	6.008	24.033	52.036
3	4.256	17.02	70.859	4.256	17.02	70.859	4.003	16.013	68.049
4	3.544	14.17	85.056	3.544	14.17	85.056	4.002	16.009	84.058
5	2.772	11.08	96.144	2.772	11.08	96.144	3.022	12.086	96.144
6	.964	3.856	100.00						

Table 2 shows, there are 9 factors have Eigen value more than 1. The five factors constitute a total variance of 96.144. Items were loaded under each factor after varimax rotation. The factors came under component 1 are 11,18,3,15,8,20,24, component 2 are 1,9,22,5,16,13, component 3 are 4,12,19,25, component 4 are 23,17,10,2 and component 5 are 6,14,21.

Table-3: Rotated Component Matrix of Perception Assessment Scale

Items	Component				
	1	2	3	4	5
11	.995				
18	.995				
3	.995				
15	.995				
8	.995				
20	.995				
24	.995				

1		.998			
9		.998			
22		.998			
5		.998			
16		.998			
13		.998			
4			.992		
12			.992		
19			.992		
25			.992		
23				.997	
17				.997	
10				.997	
2				.997	
6					.992
14					.992
21					.992
7					.229

Item number 7 have very less cut of value. So it is not taking in to the scale.

RE ORDERING OF ITEMS

Old item number	Corected item number	N	Mean	Std. Deviation	Variance
q11	1	114	4.03	1.101	1.212
q18	2	114	4.03	1.101	1.212
q3	3	114	4.03	1.101	1.212
q15	4	114	4.03	1.101	1.212
q8	5	114	4.03	1.101	1.212
q20	6	114	4.03	1.101	1.212
q24	7	114	4.03	1.101	1.212
q1	8	114	4.46	.833	.693
q9	9	114	4.46	.833	.693
q22	10	114	4.46	.833	.693
q5	11	114	4.46	.833	.693
q16	12	114	4.46	.833	.693
q13	13	114	4.46	.833	.693
q4	14	114	3.30	1.113	1.238
q12	15	114	3.30	1.113	1.238
q19	16	114	3.30	1.113	1.238
q25	17	114	3.30	1.113	1.238
q23	18	114	4.17	.940	.883
q17	19	114	4.17	.940	.883
q10	20	114	4.17	.940	.883
q2	21	114	4.17	.940	.883
q6	22	114	4.15	.961	.924
q14	23	114	4.15	.961	.924
q21	24	114	4.15	.961	.924
Valid N (listwise)		114			

RELIABILITY AND VALIDITY

The Reliability tested with the help of Chronbac Alpha and is found to be 0.858 for component 1, component 2, component 3, component 4 and component 5 are 1. Validity is assessed by using Exploratory Factor Analysis and Expert opinion.

SCORING

This Scale consists of 25 items. Maximum score is $25 \times 5 = 125$ and Least Score is $25 \times 1 = 25$.

CONCLUSION

Paediatric professionals and special teachers needs this type of scale to assess their own/ others perception regarding the cognitive improvement of children with Intellectual Disability. As per the reviews there are not enough scales in this scale. One scale was found to be good is prepared by N. Jayanthi Mam and associates. But this scale is enriched with more quality items. Analysis helps to derive 24 appropriate items under 5 important components.

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A STUDY ON FINANCIAL PERFORMANCE OF SELECTED INFRASTRUCTURE COMPANIES IN INDIA

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ABSTRACT

One of the most important vital drivers for the Indian economy is the infrastructure sector. This sector is very much answerable for the sector is highly answerable for thrusting India's largely growth. In addition to this, it enjoys passionate focus from Government for beginning policies that would make sure time-bound creation of world class infrastructure in the nation.

The present research paper mainly focuses on analysis of financial performance of selected infrastructure companies in India during the study period from 2013 to 2017, the statistical tools used for analysis are mean, standard deviation, one way Anova test etc.

Keywords: Infrastructure companies, profitability ratios, Financial Performance

INTRODUCTION

The richness of a nation depends upon the enlargement of agriculture and industrial sector. Agricultural production on the other hand, requires power, transportation facilities etc. Industrial production requires not only machinery and equipment but also skilled labour, management, energy, banking, insurance facilities and transport services that include railways, roads and shipping, communication facilities etc. All these facilities and services fabricate collectively the infrastructure of an economy and the development and expansion of these facilities are an essential pre-condition for increasing agricultural and industrial production in a country.

The Indian roads carry almost 90 per cent of the country's passenger traffic and around 65 per cent of its freight. In India sales of automobiles and movement of freight by roads is growing at a rapid rate. Awareness of the need to create an adequate road network to cater to the increased traffic and movement of goods, Government of India has set earmarked 20 per cent of the investment of US\$ 1 trillion reserved for infrastructure during the 12th Five-Year Plan (2012–17) to develop the country's roads.

Infrastructure sector comprise transportation network facilities, electricity power, water dams, urban development and many more. As per the data, in 2016 India's rank is 35th among 160 countries in World Bank's Logistics Performance Index (LPI).

India gains the second position which has largest road network of approximately 4.7 million km across the globe. This road network is the main source of transportation which is responsible for more than 60% of all goods in the nation and also 85% of India's entire commuter traffic. Road transportation has consistently improved over the years with the enhancement in connectivity between cities, towns and villages in the nation.

OPERATIONAL DEFINITION OF INFRASTRUCTURE

"Infrastructure is an integral part of development providing and delivering basic services that people need for everyday life i.e. safe drinking water, electricity, roads, sanitation etc." -World Bank

LITERATURE REVIEW

Sinha Minitibahen Bijendra and Singhvi Dr. Deepika (2017) studied liquidity and profitability analysis of pharmaceutical companies of India. The study found that the selected companies concerned in prescription for decisive illness will be having superior resources employed. This will have an effect on their return on capital employed and net worth of companies.

In every organization research and development is focal point for on operating earnings and gross Profit concern as their efforts for research and development will breed fruits after longer time era.

S.Saigeetha and Dr.S.T.Surulivel (2017) studied financial performance using ratio analysis of BHEL, TRICHY. They found the decrease in profits for the company is due to the diminishing profitability and earnings reduce in the company during the study period. Growing costs and declining sales have resulted in the decline of gross profits as well as the net profits. So, the corporation should make an effort to increase the sales capacity by reducing the costs.

Panchal Pritesh C. (2016), has done research on "liquidity analysis of Selected Infrastructure Companies: A Comparative study" in the year 2016. In his research researcher has given clear idea about the liquidity position of selected companies for better financial performance during their study period.

Nishane Niranjan C. & Prof. Bhalerao Nikhil V. (2016) has done research on the “comparative financial analysis of construction companies of India”. In this research, researcher has take help of various financial ratios and analyses for how the company should work on their non-performance in certain area, which would help them in taking certain procedures for their future advancement and steadiness.

R Venkatacham and V Kasthuri (2016), studied financial performance of cement industry in India. They found that companies can decrease the interest load by giving quality products and building brand image which will assist to enlarge profit and utilize maximum production capacity.

RESEARCH GAP

While going through the related literatures, it is observed that a study on financial performance of Selected Infrastructure Companies in India is very large but top ten company's evaluation in recent times was mission. The study is contemporary in nature. Hence, the researcher has made an attempt to compare the financial performance of Selected Infrastructure Companies in India.

OBJECTIVE OF STUDY

✓ To analysis of financial performance of selected Infrastructure Companies by determining various financial ratios.

RESEARCH METHODOLOGY

In the present study, descriptive research design was used. The present study is intended for studying financial performance of selected infrastructure companies in India. The time period for which the companies are studies is five years from 2013-2017. In order to study infrastructure sector, top ten major companies of industry were chosen. These were:

1. DLF Ltd
2. Reliance Infrastructure Ltd.
3. GMR Infrastructure Ltd.
4. IRB Infrastructure Developers Ltd.
5. Jaiprakash Associates Ltd.
6. Nagarjuna Construction Company Ltd.
7. Hindustan Construction Company
8. GVK Power and Infrastructure Ltd.
9. Lanco Infratech Ltd.
10. Punj Lloyd Infrastructure Ltd.

In order to reach the purpose of study, five profit parameters were chosen for the study. These were:

1. Gross Profit Margin
2. Net Profit Margin
3. Return on Capital Employed
4. Return on Net Worth
5. Earnings Per Share

The necessary data were sourced through the websites of Money control and the annual reports of the companies given on companies' website. Descriptive statistics and ANOVA test was used to carry out statistical analysis and 5 % significance level was used.

HYPOTHESES

Gross Profit Ratio

H (0): The gross profit ratio does not differ significantly among different infrastructure companies.

H (1): The gross profit ratio differs significantly among different infrastructure companies.

Net Profit Ratio

H (0): The Net profit ratio does not differ significantly among different infrastructure companies.

H (1): The Net profit ratio differs significantly among different infrastructure companies.

Return on Capital Employed Ratio

H (0): The return on capital employed ratio does not differ significantly among different infrastructure companies.

H (1): The return on capital employed differs significantly among different infrastructure companies.

Return on Net Worth Ratio

H (0): The return on net worth ratio does not differ significantly among different infrastructure companies.

H (1): The return on net worth differs significantly among different infrastructure companies.

Earnings per Share Ratio

H (0): The earnings per share ratio does not differ significantly among different infrastructure companies.

H (1): The earnings per share differs significantly among different infrastructure companies.

DATA ANALYSIS AND INTERPRETATION**Table No-1: Gross Profit Ratio (In %)**

Company Name	Year					Mean	S.D	Min.	Max.
	2013	2014	2015	2016	2017				
DLF	58.02	48.43	52.35	29.03	39.33	45.4	11.4	29.03	58.02
RIL	10.62	13.81	13.98	16.64	12.30	13.5	2.2	10.62	16.64
GMR Infra.	24.60	32.11	66.13	71.63	60.37	51.0	21.2	24.6	71.63
IRB Infra.	10.48	10.27	10.19	8.44	10.90	10.1	0.9	8.44	10.9
Jaiprakash	19.45	18.88	11.09	-0.73	-15.1	6.7	14.7	-15.1	19.45
NCC	6.61	5.15	6.47	7.53	7.26	6.6	0.9	5.15	7.53
HCC	5.23	12.00	15.27	15.65	14.97	12.6	4.4	5.23	15.65
GVK	46.34	74.32	-225.0	-304.4	-915.5	-264.8	399.5	-915.5	74.32
Lanco Infra.	11.15	-19.42	-12.91	12.05	1.09	-1.6	14.2	-19.42	12.05
Punj Lloyd	5.66	6.09	-11.47	-23.22	-8.40	-6.3	12.4	-23.22	6.09

Table no. 1 indicates that the gross profit ratio of selected infrastructure companies in India during the study period from 2013-17. We depict that GMR Infra. Had the highest gross profit margin on average basis and second highest company had DLF Ltd. The table also shows that GVK had the highest variation in its gross profit margin. Lanco Infra. And Punj Lloyd had exhibited negative trend during study period from 2013-2017.

Table No-2: Net Profit Ratio (In %)

Company Name	Year					Mean	S.D	Min.	Max.
	2013	2014	2015	2016	2017				
DLF	23.32	22.08	31.16	39.75	16.11	26.5	9.1	16.11	39.75
RIL	13.96	13.98	14.55	19.93	14.68	15.4	2.5	13.96	19.93
GMR Infra.	3.73	21.09	-54.27	-190.07	-312.27	-106.4	141.8	-312.27	21.09
IRB Infra.	9.21	13.02	7.07	11.74	5.95	9.4	3.0	5.95	13.02
Jaiprakash	3.75	3.15	-11.57	-32.58	-70.12	-21.5	30.9	-70.12	3.75
NCC	1.09	0.66	1.34	2.88	2.85	1.8	1.0	0.66	2.88
HCC	-3.59	1.99	1.97	2.26	1.41	0.8	2.5	-3.59	2.26
GVK	-79.6	-87.55	-494.02	-476.85	-962.4	-420.1	363.8	-962.4	-79.6
Lanco Infra.	0.28	-42.92	-48.17	-16.65	-54.40	-32.4	23.2	-54.4	0.28
Punj Lloyd	0.23	0.09	-10.37	-45.21	-22.61	-15.6	19.0	-45.21	0.23

The above table No. 02 shows the net profit ratio of selected infrastructure companies of India during the study period from 2013-2017. We can observe that DLF Ltd. had the highest Mean of 26.5 % and second highest company has Reliance Infrastructure Ltd. This was 15.4 %. The GVK had found the lowest and negative average of -420.1 %. Lanco Infratech Ltd. And Punj Lloyd Infrastructure Ltd. had found consistently negative trend during the study period.

Table No-3: Return on Capital Employed Ratio (In %)

Company Name	Year					Mean	S.D	Min.	Max.
	2013	2014	2015	2016	2017				
DLF	9.34	9.86	9.43	6.97	9.60	9.0	1.2	6.97	9.86
RIL	8.80	8.10	8.36	10.40	9.85	9.1	1.0	8.1	10.4
GMR Infra.	3.47	2.07	3.20	3.95	6.09	3.8	1.5	2.07	6.09
IRB Infra.	14.74	14.73	10.68	12.97	10.66	12.8	2.0	10.66	14.74
Jaiprakash	8.25	7.33	3.21	0.21	-3.08	3.2	4.8	-3.08	8.25
NCC	11.15	9.71	14.28	16.76	14.32	13.2	2.8	9.71	16.76
HCC	5.58	12.03	13.03	13.46	13.34	11.5	3.4	5.58	13.46
GVK	1.42	1.77	-1.46	-2.66	-11.13	-2.4	5.2	-11.13	1.77
Lanco Infra.	7.84	-3.97	-0.52	4.64	2.24	2.0	4.6	-3.97	7.84
Punj Lloyd	8.41	9.19	3.18	-8.00	-0.32	2.5	7.0	-8	9.19

The above Table No. 3 shows the return on capital employed ratio of selected infrastructure companies in India during the study period from 2013-2017. We can observe that NCC Ltd. Had the highest return on capital employed ratio on average basis which was 13.2% and second highest performance was IRB Infra. Ltd. This was 12.8 %. GVK Ltd. shows the lowest mean of ROCE during the study period which was -2.4 %.

Table No-4: Return on Net Worth Ratio (In %)

Company Name	Year					Mean	S.D	Min.	Max.
	2013	2014	2015	2016	2017				
DLF	3.43	3.16	5.45	5.45	4.05	4.3	1.1	3.16	5.45
RIL	10.36	7.78	7.41	9.32	6.13	8.2	1.7	6.13	10.36
GMR Infra.	0.74	2.28	-4.23	-16.12	-56.52	-14.8	24.4	-56.52	2.28
IRB Infra.	11.92	16.69	6.43	13.92	8.11	11.4	4.2	6.43	16.69
Jaiprakash	3.81	3.06	-7.02	-23.65	-57.70	-16.3	25.7	-57.7	3.81
NCC	2.53	1.60	3.48	7.36	6.55	4.3	2.5	1.6	7.36
HCC	-11.83	6.46	5.88	5.25	2.20	1.6	7.7	-11.83	6.46
GVK	-0.96	-0.94	-5.52	-5.84	-15.33	-5.7	5.9	-15.33	-0.94
Lanco Infra.	0.36	-35.90	-33.10	-25.34	-85.72	-35.9	31.3	-85.72	0.36
Punj Lloyd	0.51	0.20	-15.82	-76.30	-418.69	-102.0	179.8	-418.69	0.51

Table No. 4 reveals the Return on Net worth ratio of selected infrastructure companies in India during the study period from 2013-2017. This return on net worth ratio shows fluctuating trend during the study period. The IRB Infra. has the highest average return on net worth ratio of 11.4 % and Punj Lloyd has the lowest and negative average return on net worth ratio of -102 %.

Table No-5: Earnings per Share Ratio

Company Name	year					Mean	S.D	Min.	Max.
	2013	2014	2015	2016	2017				
DLF	2.95	2.96	5.28	5.46	3.34	4.0	1.3	2.95	5.46
RIL	76.03	60.38	58.31	75.51	48.99	63.8	11.7	48.99	76.03
GMR Infra.	0.14	0.43	-0.81	-2.52	-6.10	-1.8	2.7	-6.1	0.43
IRB Infra.	5.64	8.67	3.94	9.24	5.78	6.7	2.2	3.94	9.24
Jaiprakash	2.26	1.87	-5.26	-11.60	-17.93	-6.1	8.7	-17.93	2.26
NCC	2.44	1.58	2.01	4.32	4.06	2.9	1.2	1.58	4.32
HCC	-2.27	1.33	1.26	1.22	0.59	0.4	1.5	-2.27	1.33
GVK	-0.15	-0.15	-0.82	-0.82	-1.72	-0.7	0.6	-1.72	-0.15
Lanco Infra.	0.06	-3.99	-2.73	-1.62	-2.68	-2.2	1.5	-3.99	0.06
Punj Lloyd	0.59	0.24	-15.26	-45.58	-25.45	-17.1	19.4	-45.58	0.59

Table No. 5 indicates the Earnings per Share ratio of selected infrastructure companies in India during the study period from 2013-2017. This return on earnings per share ratio shows changeable trend during the study period.

The Reliance Infra. Ltd. has the highest average return on earnings per share of 63.8 % and Punj Lloyd has the lowest and negative average return on net worth ratio of -17.1 %.

Table No-6: Hypotheses Testing One Way Anova Test

Ratios	F	Sig.	Ho	Remarks
G P Margin	0.787	0.540	Accepted	No Significant Difference
N P Margin	1.061	0.387	Rejected	Significant Difference
ROCE	0.278	0.891	Accepted	No Significant Difference
RONW	1.909	0.125	Rejected	Significant Difference
EPS	0.191	0.942	Accepted	No Significant Difference

The objective of employing Anova test is to test whether the performance of all selected infrastructure companies in India differ significantly across the study period from 2013-2017. The table no. 6 comprehends the results of all Anova tests. Out of total five earning parameters, selected companies differ significantly in their performances. In cases of Net Profit ratio, Return on Net Worth ratio the significant values were lower than 0.05 and hence null hypotheses was rejected.

Whereas, in case of gross profit ratio, return on capital employed and earnings per share ratios the significance value was seen at 0.540, 0.891 and 0.942 respectively, which are substantially higher than 0.05 and falls under acceptance region. That means researcher failed to reject null hypothesis in case of gross profit ratio, return on capital employed and earnings per share ratios and confer that there is no significant difference in the values of gross profit ratio, return on capital employed and earnings per share ratios selected infrastructure companies.

MAJOR FINDINGS AND CONCLUSION

The present study point out that the overall financial performance of selected infrastructure companies found the fluctuating trend during the study period. From the above discussion and analysis it was found that GVK Power & Infrastructure Ltd., Lanco Infratech Ltd. And Punj Lloyd Infrastructure Ltd. Performs negative and lowest trend during the study period from 2013-2017. The mean value of return on net worth ratio is lower compared to other profitability ratios during the study period.

Reliance Infrastructure Ltd. Has performs the highest earnings per share during the study period.

The study period taken in sample was quite challenging for the infrastructure sector and Indian economy in all. The financial health plays a significant role in the successful management of a company. The analysis practically reveals that gross profit ratio, net profit ratio, return on capital employed, return on net worth and earnings per share, have significant effect on the profitability of the selected infrastructure companies during the study period from 2013-2017.

However, profitability of the selected infrastructure companies in India during the study period is satisfactory. During the period of study there were a few ups and downs in the profitability but it did not affect the operations of the company to a great extent. If the infrastructure Industry has to perform well, it has to invest more capital and has to do more works, only then it will improve its performance level.

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AWARENESS AND PURCHASE BEHAVIOUR OF CONSUMERS TOWARDS GREEN PRODUCTS – AN OPINION SURVEY

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ABSTRACT

The prevailing environmental issues and their impact brought about a change in the behaviour of consumers. Consumers became choosy and started looking for products that are presumed to be environmentally safe. Marketers have started to understand the importance of green marketing that would help them to meet the consumer expectations and also gain a competitive advantage over others in the market. The study envisages that consumers in the research area have adequate exposure on green marketing practices. Their choice of the product depends on both ecological perspectives as well as their evaluation of various product attributes. Confusions in quality parameter, complexity in green product terminologies and price related issues must be taken care of in order to bring an attitudinal change among consumers to march towards a protected green environment ensuring stability.

INTRODUCTION

The environmental degradation poses a world-wide alert to mitigate the environmental effects of the products we buy. This creates a change in the purchase behaviour of consumers, who have increasingly become choosy and started looking for products that are presumed to be environmentally safe. Modification of products, bringing changes in manufacturing processes, packaging and green promotional activities influence the consumers. Marketers have started to understand the importance of green marketing that would help them to meet the consumer expectations and also gain a competitive advantage over others in the market. As both consumers and marketers have started to understand the importance of green marketing and its benefits, it becomes important to conduct a study on green products and the purchase behaviour of consumers towards green products.

STATEMENT OF THE PROBLEM

The emerging interest on eco-centrism creates a wide market for green products in developing countries. But there exists confusion among consumers regarding the genuineness of green products. Green washing causes a threat to the buyers in developing countries. The developed nations of the world are the early seekers of green products. One could witness sustainable consumption of green products in developed countries. They have moved to eco-innovation, focusing on environmental sustainability practices at every stage of product creation. In general, it is the concern towards environment being translated into a green purchase. But there arises green purchasing inconsistency. It signifies that consumer's positive attitude towards green products do not always end up in actual purchase of such products. Price, availability and social influence leads to the discrepancy between consumer attitude and purchase behaviour. Their choice of the product depends on both ecological perspectives as well as their evaluation of various product attributes. The spread of green movement across the globe makes it important to conduct area-specific studies regarding knowledge and awareness, purchase pattern and behaviour of consumers towards green products.

OBJECTIVES OF THE STUDY

- To examine the level of awareness of consumers
- To analyse the purchase pattern and behaviour of consumers

HYPOTHESIS OF THE STUDY

Ho: No relationship between demographic profile and purchasing behaviour of consumers towards green products

RESEARCH METHODOLOGY

The present study is an analytical study, as the outcome of the study focuses on measuring the exposure of green consumers in Coimbatore city. Both primary and secondary data have been collected. Interview of consumers are conducted with the help of schedules. Among the non probability sampling methods of the social science research, quota sampling has been used for the study. There are five types of respondents have been chosen for the study viz., Students, employees, business men / women, home maker and senior citizens in the ratio of 20:40:25:10:5 by determining the total sample size of 300 as stated below:

Table-1: Determination of sample size under quota sampling

Students	60	20.0
Employees	120	40.0
Businessmen/women	75	25.0
Home maker	30	10.0
Senior citizens	15	5.0
Total	300	100

The primary data have been collected from these respondents for four months from February 2018 to May 2018. The study intends to analyze the purchase behaviour of consumers by identifying the factors which influence the purchase behaviour of consumers towards green products in Coimbatore city. Descriptive statistics, One-sample 't' test, One-way Analysis of Variance (ANOVA), Non-parametric Friedman's Test, and Multiple regression analysis have been used for analyzing the data.

DEMOGRAPHIC, SOCIO AND ECONOMIC PROFILE

The determinants of basic characteristics of purchase behaviour are based on the demographic, social and economic conditions of the respondents. The study focuses on the demographic, socio and economic factors.

Table-2: Demographic, socio and economic profile of the respondents

Age	Frequency	Percent
Below 25	70	23.3
25-50	171	57.0
Above 50	59	19.7
Total	300	100.0
Sex	Frequency	Percent
Male	180	60.0
Female	120	40.0
Total	300	100.0
Marital Status	Frequency	Percent
Single	103	34.3
Married	197	65.7
Total	300	100.0
Education	Frequency	Percent
School level	45	15.0
College level	160	53.3
Technical level	78	26.0
Research level	17	5.7
Total	300	100.0
Occupation	Frequency	Percent
Students	60	20.0
Employees	120	40.0
Businessmen/women	75	25.0
Home maker	30	10.0
Senior citizens	15	5.0
Total	300	100.0
Size of the Family	Frequency	Percent
2	10	3.3
3	103	34.3
4	119	39.7
5	59	19.7
Above 5	9	3.0
Total	300	100.0
Number of Earning Family Members	Frequency	Percent
1	98	32.7
2	177	59.0
3	23	7.7
4	2	.7

Above 4	-	-
Total	300	100.0
Annual Income	Frequency	Percent
1 lakh & below	84	28.0
1,00,001-2 lakh	85	28.3
2,00,001-3 lakh	85	28.3
3,00,001-4 lakh	33	11.0
Above 4 lakh	13	4.3
Total	300	100.0

The above table depicted the demographic, socio and economic profile of the respondents in Coimbatore city. Most of the respondents were middle aged groups constituting 57 percent. 23.3 percent of them were in the age group of below 25 years and rests of them were above 50 years old. Middle aged groups were abounding in the sample. It highlighted the fact that these respondents need more orientation towards the use of green products before they slip into the next age category. Majority of the respondents (60 percent) were male and rests of them were female. The participation of male members was found more active in family and work life in our society. Majority of the respondents (65.7 percent) were found shouldering the family responsibilities and they were married. Most of the respondents (53.3 percent) were graduates especially (26 percent) of the respondents have completed technical education. However, no illiterate was found during the survey in the study area. It was observed that most of the respondents were employees (40 percent) and businessmen/women (25 percent). Rests of them were home makers, senior citizens and students. Most of the respondents have the family size with 3 members or 4 members, showing (34.3 percent) and (39.7 percent) respectively. Only 3 percent of the total respondents had family members above 5 which indicated the shift of families from joint family to nuclear family system. Most of the respondents have 2 earning members in their family. 32.7 percent of them have only one earning member. Very few respondents only have 3 to 4 earning members in their family. It was found that only 11 percent of them earned the annual income between 3 lakh and 4 lakh, 4.3 percent of them earned income above 4 lakh. Rest of them have annual income below 3 lakh. Increase in expenses, size of the family and lifestyle influence the earning possibilities and family income of the respondents.

AWARENESS OF CONSUMERS ABOUT ENVIRONMENT

The study focused on awareness of respondents towards environment in order to observe its impact on their purchase behaviour towards green products. Moreover, awareness towards environmental protection is important to have a pollution free safe future.

Table-3: Level of Awareness about Environment

Variables		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
						Lower Bound	Upper Bound
Awareness about environmental issues	Students	60	.97	.181	.023	.92	1.01
	Employees	120	1.00	.000	.000	1.00	1.00
	Businessmen/women	75	1.00	.000	.000	1.00	1.00
	Home maker	30	.83	.379	.069	.69	.97
	Senior citizens	15	.67	.488	.126	.40	.94
	Total	300	.96	.196	.011	.94	.98
Awareness about the importance of environmental protection	Students	60	.93	.252	.032	.87	1.00
	Employees	120	1.00	.000	.000	1.00	1.00
	Businessmen/women	75	1.00	.000	.000	1.00	1.00
	Home maker	30	.83	.379	.069	.69	.97
	Senior citizens	15	.60	.507	.131	.32	.88
	Total	300	.95	.218	.013	.93	.97
Awareness about harmful effects of cutting down trees	Students	60	1.00	.000	.000	1.00	1.00
	Employees	120	1.00	.000	.000	1.00	1.00
	Businessmen/women	75	1.00	.000	.000	1.00	1.00
	Home maker	30	.90	.305	.056	.79	1.01
	Senior citizens	15	.87	.352	.091	.67	1.06
	Total	300	.98	.128	.007	.97	1.00
Awareness about	Students	60	.93	.252	.032	.87	1.00

the impact of pollution on environment	Employees	120	1.00	.000	.000	1.00	1.00
	Businessmen/women	75	1.00	.000	.000	1.00	1.00
	Home maker	30	.80	.407	.074	.65	.95
	Senior citizens	15	.87	.352	.091	.67	1.06
	Total	300	.96	.196	.011	.94	.98
Awareness about participation in environmental protection	Students	60	.87	.343	.044	.78	.96
	Employees	120	.90	.301	.028	.85	.95
	Businessmen/women	75	.88	.327	.038	.80	.96
	Home maker	30	.53	.507	.093	.34	.72
	Senior citizens	15	.40	.507	.131	.12	.68
	Total	300	.83	.379	.022	.78	.87
Awareness about environmental impact of products purchased	Students	60	.93	.252	.032	.87	1.00
	Employees	120	.72	.453	.041	.63	.80
	Businessmen/women	75	.76	.430	.050	.66	.86
	Home maker	30	.27	.450	.082	.10	.43
	Senior citizens	15	.13	.352	.091	-.06	.33
	Total	300	.70	.460	.027	.64	.75

The mean score analysis revealed that employees and businessmen/women have more awareness about environmental issues, importance of environmental protection and impact of pollution on environment. Students, employees and businessmen/women were highly aware of the harmful effects of cutting down trees. Employees were much aware that they can bring change by participating in environmental protection. Students, the younger generation were highly aware of the environmental impact of the products they purchased.

PURCHASE BEHAVIOUR OF CONSUMERS TOWARDS GREEN PRODUCTS

Purchase behaviour of consumers is complex in nature. Consumer's attitude, intention, preference and decision regarding purchase of products constitute consumer purchase behaviour.

Table-4: Purchase behaviour of consumers

Variables		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
						Lower Bound	Upper Bound
Read labels before buying products to see whether the contents are eco-friendly	Students	60	1.05	.946	.122	.81	1.29
	Employees	120	1.57	.742	.068	1.43	1.70
	Businessmen/women	75	1.76	.430	.050	1.66	1.86
	Home maker	30	1.20	.805	.147	.90	1.50
	Senior citizens	15	1.53	.516	.133	1.25	1.82
	Total	300	1.47	.765	.044	1.39	1.56
Buy products whose packages can be reused	Students	60	.60	1.368	.177	.25	.95
	Employees	120	1.10	.911	.083	.94	1.26
	Businessmen/women	75	1.12	.821	.095	.93	1.31
	Home maker	30	.90	.995	.182	.53	1.27
	Senior citizens	15	.73	1.534	.396	-.12	1.58
	Total	300	.97	1.056	.061	.85	1.09
Change product preference for ecological reasons	Students	60	.28	1.075	.139	.01	.56
	Employees	120	.96	1.226	.112	.74	1.18
	Businessmen/women	75	1.20	.637	.074	1.05	1.35
	Home maker	30	1.03	.999	.182	.66	1.41
	Senior citizens	15	.53	1.187	.307	-.12	1.19
	Total	300	.87	1.094	.063	.75	.99
Expect the marketers to inform about the eco-friendliness of green products	Students	60	.92	.530	.068	.78	1.05
	Employees	120	1.52	.550	.050	1.42	1.62
	Businessmen/women	75	1.32	.738	.085	1.15	1.49
	Home maker	30	1.33	.479	.088	1.15	1.51
	Senior citizens	15	1.27	.458	.118	1.01	1.52
	Total	300	1.32	.625	.036	1.25	1.39
Willingness to	Students	60	.97	.938	.121	.72	1.21

stop buying products from companies that affect environmental resources	Employees	120	.93	1.196	.109	.71	1.14
	Businessmen/women	75	1.08	.801	.093	.90	1.26
	Home maker	30	1.00	1.017	.186	.62	1.38
	Senior citizens	15	1.33	.724	.187	.93	1.73
	Total	300	1.00	1.018	.059	.88	1.12

The mean score analysis revealed that businessmen/women scored high mean score (1.76) and (1.12) showing that they read labels before buying products to see whether the contents are eco-friendly and buy products whose packages can be reused. Subsequent mean scores (1.57) and (1.10) were obtained by employees. Businessmen/women change their product preference for ecological reasons and they secured high mean score (1.20) followed by home makers (1.03). Employees expected the marketers of green products to inform them about the eco-friendliness of products they buy and it was revealed by their high mean score (1.52) followed by home makers (1.33). Senior citizens secured high mean score (1.33) showing their willingness to stop buying products from companies that affect environmental resources. Subsequent mean score was obtained by businessmen/women (1.08).

INFLUENCE OF DEMOGRAPHIC PROFILE ON PURCHASE BEHAVIOUR TOWARDS GREEN PRODUCTS – APPLICATION OF MULTIPLE REGRESSION ANALYSIS

The influence of demographic profile on purchase behaviour towards green products was identified through Multiple Regression Analysis. In this regard, purchase behaviour towards green products was taken as dependent variable and demographic profile were treated as independent variable.

Table-5: Model Summary for Influence of Demographic Profile on Purchase Behaviour towards Green Products

R	R Square	Adjusted R Square	Std. Error
.405	.164	.068	8.39748

Dependent Variable: Purchasing Behaviour

The R^2 value (0.164) indicated that 16.4 percent of variation in the demographic profile was caused by the set of all the independent variables included in the model.

Table-6: ANOVA for Regression Co-efficient of Demographic Profile on Purchase Behaviour towards Green Products

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	2110.368	8	263.796	3.741	.000
Residual	20520.619	291	70.518		
Total	22630.987	299			

The multiple correlation coefficient (0.405) between the demographic profile and purchase behaviour towards green products was found to be significant at 5 percent level ($F=3.741$, $P<0.05$). This indicated that there was a high degree of positive correlation existed between the set of independent variables and the demographic profile.

Table-7: Influence of Demographic Profile on Purchase Behaviour towards Green Products

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	H_0
	β	Std. Error	Beta			
Constant	13.993	3.150	-	4.442	.000	Accepted
Age	3.198	1.260	.241	2.538	.000	Accepted
Sex	2.856	1.126	.161	2.537	.078	Rejected
Marital Status	1.356	1.585	.074	.856	.003	Accepted
Education Status	.638	.794	.056	.804	.000	Accepted
Size of the Family	-.964	.690	-.097	-1.399	.942	Rejected
Occupation	1.482	.805	.182	1.841	.000	Accepted
Number of Earning Members	-1.662	1.074	-.117	-1.548	.714	Rejected
Annual Income	.299	.491	.039	.609	.000	Accepted

H₀: No relationship between demographic profile and purchasing behaviour towards green products

The regression coefficient indicated that age ($t=2.538$, $P=.000$), marital status ($t=.856$, $P=.000$), education status ($t=.804$, $P=.000$), occupation ($t=1.841$, $P=.000$) and annual income ($t=.609$, $P=.000$) have caused a positive effect on purchase behaviour towards green products.

FUTURE PLAN OF ACTION TO GO GREEN

The environmental degradation and pollution makes it important to think about alternative measures that would save the future generation. The study analyses certain future plans of action that would benefit us in the near future.

Table-8: Future Plan of Action to Go Green

Plans	Frequency	Percent
Own cultivation	116	38.7
Take initiative on authorized/right purchase	111	37.0
Spread awareness on green marketing	33	11.0
Activate consumer forums/clubs in my locality	17	5.7
Strictly rely on proper disposal methods	23	7.7
Total	300	100.0

The above table shows the future plan of action to Go Green. 38.7 percent of the respondents were willing to do own cultivation in the near future in order to Go Green. 37 percent of them were ready to take initiative on authorized/ right purchase. 11 percent of them felt the importance of spreading awareness on green marketing. 7.7 percent of the respondents wanted to rely strictly on proper disposal methods and 5.7 percent of them were willing to activate consumer forums/clubs in their locality to make a better future.

CONCLUSION

We, the modern consumers must go for green practices due to adverse changes in our health and environment. The Indian culture and heritage have to be regained by focusing on natural methods of cultivation and healthy consumption. Shift from traditional agricultural practices to modern agricultural practices have its relative merits and demerits. High yielding varieties, application of chemicals and pesticides resulted into harmful environment. Physical strain and mental stress make the people to realise the harmful effects prevailing in the environment. These harmful effects on the society needs more research concern by the scientists and social scientists. The present study founded the consumers in Coimbatore city have adequate exposure on green marketing practices. However, confusions in quality parameter, complexity in green product terminologies and price related issues prevent them to always go behind green. These issues make the green marketing practices impractical. The consumers must join hands and start green movement to improve right concern on green marketing only then they can survive in the well protected green environment ensuring stability.

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