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MEASURING THE EFFICIENCY OF PUBLIC AND PRIVATE SECTOR BANKS IN INDIA

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ABSTRACT

This paper entitled “Measuring the Efficiency of Public and Private Sector Banks in India” endeavors to measure the efficiency of selected public and private banks operating in India by employing Data Envelopment Analysis (DEA) approach. In this study 5 inputs and 3 outputs are consider for calculating technical efficiency. The inputs considered are: Borrowed fund and Deposits, Employee Cost, Fixed Assets, Equity and Operating Expense. On the other hand three outputs are: Investment, Other non-interest income and Interest Income. The analysis reveals that Central Bank of India was technically not efficient in terms of constant return to scale from 2011-12 to 2013-14 and in 2011-12 the efficiency was below average whereas, all other banks where technically efficient throughout the study period. Scale efficiency finds that the efficiency of Central Bank of India has improved but was fluctuating and was not on efficiency bar till 2013-14; whereas all other bank were efficient and attain the scale efficiency throughout the study period. Further study concludes that all banks except Central Bank of India were efficient in terms of technical efficiency (CRS), managerial (VRS) and in terms of scale efficiency during the study period.

Keywords: Constant Returns to Scale (CRS), Data Envelopment Analysis (DEA), Efficiency, and Variable Returns to Scale (VRS).

INTRODUCTION

A banking sector and banking network plays an important role in straitening economic structure of a nation. It is one of the important financial institutions and primary function of bank is to accept deposits and pump the same in the economy in the form of loans and advances. Banks play a key role in the payment system of the economy that allows financial and real resources to flow freely to their highest-returns uses. The efficiency of banks is directly linked with the financial performance, operating efficiency of banks, and management of NPA's and productivity of the economy resources. In an economy, banks normally serve as a main channel for financial intermediation. The solvency, strength and soundness of the banking system are pertinent to the performance of the entire economy. Without a sound and efficiently functioning banking system, the economy cannot function efficiently. When banking system fails, the whole of a nation's payments system is in hazard. Therefore, regulators and supervisors focus on technical efficiency of the banks operating in economy. In this paper an attempt is made to study Efficiency of Public and Private Sector Banks in India.

REVIEW OF LITERATURE

This study, attempt to measuring the efficiency of Public and Private Sector Banks in India. To analysis the secondary data Data Envelopment Analysis (DEA) is employed. Many researchers have employed DEA to measure the efficiency of Public and Private Sector Banks in India. Given below is a brief review of the some of the earlier studies using similar methodology has undertaken by the researcher:

Bhattacharyya et al. (1997) used DEA to measure the productive efficiency of 70 Indian commercial banks and covers period from 1986 to 1991. Study reveals that the public sector banks are the most efficient banks as compared to private banks. They also found a temporal decline in the performance of public sector banks. **Saha, A. and Ravisankar, T.S. (2000)**, studied the efficiency of Commercial Banks in India. Researcher has considered 25 public sector banks and covered period from 1991 to 1995 and employed DEA to analyze the data. For the purposed of study the inputs considered were interest expenditure and operating expenditure and outputs were advance, investment and deposits. According to analysis study reveals that the public sector banks under study consideration have improved their efficiency during the study period. Further, study concludes that Corporation Bank, Oriental Bank, SBI, State Bank of Hyderabad, bank of Baroda, and Dena Bank have maintain efficient in their performance during the study period. **Milind Sathye (2002)**, analyzed the productive efficiency of banks in developing counties with the help of DEA. The study considered 27 public sector banks, 33 private sector banks and 34 foreign banks operating in India and covers the period from 1997 to 1999. The study reveals that, the efficiency of banks in developing countries was lower as compared to efficiency of the world Banks. The analysis further reveals that two public sector banks namely SBI and Bank of Baroda; one private sector bank, Indusnd Bank and seven foreign banks, City Bank, Bank of America, Deutsche Bank, Bank of Mauritius, Cho Hung Bank, Sonali Bank and Arab Bank were forefront on the efficiency frontier. **Singh & Kumar (2006)** analyzed that deposits is a major determinant of spread followed by borrowings and labor. The study again concluded that average technical and allocate efficiency are the highest in foreign banks while of

Public sector bank is although lower than FBs but much better than private sector banks. Singla & Arora (2005) studied the comparative performance of Canara Bank and Indian Bank that both the banks have improved their financial performance during the study period where Canara Bank has an upper hand in growth of deposit, advances and average working funds. In case of productivity it is rising in both the banks but remained much higher in Canara Bank. **Ram Mophan and Ray (2003)**, in their study employed Total Factor Productivity (TFP) Revenue Maximization Approach for calculating efficiency of Banks under study consideration and considered a panel data for 27 private, 21 public and 11 foreign banks operating in India. According analysis, study concludes that there is no significant difference either in productivity or in efficiency in public and private sector banks under study. **Debaprosanna Nanday (2007)**, in this study an attempt is made to evaluate the efficiency of 128 public sector banks by using the DEA approach. To evaluate the efficiency, study considers interest expenditure and operating expenditure as inputs whereas advance, investment and deposits were outputs. The study reveals that out of 28 public sector banks, 17 banks were efficient. Further, it is found that Bank of India is the most in-efficient bank among the banks under study whereas Corporation Bank and Indian Overseas Banks are star performers among the banks under the study consideration. **Neetu Bale and Sunil Kumar (2011)**, the study investigates in to the technical efficiency of public sector banks in India by employing DEA approach and covers study period for the financial year 2008-09. The study also attempts to evaluate financial performance of the banks with the help of financial ratios. The study reveals that the public sector banks whose lending to the priority sector is lower are more efficient as compared to those with higher advances to the priority sector. The study further, concludes that banks with wide exposures to off-balance sheet activities are more efficient as compare to others banks under study consideration.

OBJECTIVE OF STUDY

In this study entitled “Measuring the Efficiency of Public and Private Sector Banks in India”, is an attempt to study the efficiency of private and public sector banks in India. The specific objective of this study is to analysis the technical efficiency of Private and Public Sector Banks operating in India.

THE SCOPE OF STUDY

The scope of present study entitled “Measuring of Efficiency of Public and Private Sector Banks in India” is restricted to five selective Private and Public sector banks operating in India. The study mainly focus is on efficiency of selected five Private and Public sector banks in India. The study is attempted to derive result by considering secondary data of the financial year (2011-2012 to 2015 -2016)

DATA AND RESEARCH METHODOLOGY

The present study is based on secondary data. The secondary data from annual financial statements of the public sector or private sector Banks in India. The study attempt to measure the efficiency of public sector and private sector Banks in India. The required data is collected from the annual audited statements of 10 banks operating in India of which five are public sector and five banks are private sector. The efficiency measurement is done by using Data Envelopment Analysis (DEA). Data envelopment analysis (DEA) is the non-parametric mathematical programming approach to frontier estimation. Charnes, Cooper and Rhodes (1978) proposed a model which had an input orientation and assumed constant returns to scale (CRS). Subsequent papers have considered alternative sets of assumptions, such as Banker, Charnes and Cooper (1984) who proposed a variable returns to scale (VRS) model.

The CRS assumption is only appropriate when all DMU's are operating at an optimal scale (i.e. one corresponding to the flat portion of the LRAC curve). Imperfect competition, constraints on finance, etc. may cause a DMU to be not operating at optimal scale. The use of the VRS specification will permit the calculation of Technical Efficiency (TE) devoid of these Scale Efficiency (SE) effects.

VRS Model can be stated as

$\min \theta, \lambda$

st $-y_i + Y\lambda \geq 0,$

$\theta x_i - X\lambda \geq 0,$

$N1'\lambda=1$

$\lambda \geq 0,$

Where, N1 is an N1 vector of ones.

This approach forms a convex hull of intersecting planes which envelope the data points more tightly than the CRS conical hull and thus provides technical efficiency scores which are greater than or equal to those obtained using the CRS model. The VRS specification has been the most commonly used specification in the 1990's.

The TE scores obtained from a CRS DEA into two components, one due to scale inefficiency and one due to “pure” technical inefficiency. This may be done by conducting both a CRS and a VRS DEA upon the same data. If there is a difference in the two TE scores for a particular DMU, then this indicates that the DMU has scale inefficiency, and that the scale inefficiency can be calculated from the difference between the VRS TE score and the CRS TE score. The SE value does not indicate whether the DMU is operating in an area of increasing or the decreasing returns to scale. This may be determined by running an addition DEA problem with non-increasing returns to scale (NIRS) imposed. This can be done by altering the DEA equation above by substituting the $N1'\lambda=1$ restriction with $N1'\lambda \leq 1$, to provide

$$\begin{aligned} \min_{\theta, \lambda} \quad & \theta, \\ \text{st} \quad & -y_i + Y\lambda \geq 0, \\ & \theta x_i - X\lambda \geq 0, \\ & N1'\lambda \leq 1 \\ & \lambda \geq 0, \end{aligned}$$

The nature of the scale inefficiencies (i.e. due to increasing or decreasing returns to scale) for a particular DMU can be determined by observing whether the NIRS TE score is equal to the VRS TE score. If they are unequal then increasing returns to scale exist for that DMU. If they are equal then decreasing returns to scale apply.

In this study 5 inputs and 3 outputs are consider for calculation of technical efficiency. The inputs considered are: Borrowed fund Deposits, Employee Cost, Fixed Assets, Equity and Operating Expense. On the other hand three outputs are: Investment, Other non-interest income and Interest Income.

RESULTS AND DISCUSSION

The economic success and efficiency of the any business are largely dependent on dedicated member participation, effective management, administrative staff, deposits collected, investment portfolio of the bank and management of NPA's (non-performing assets). .

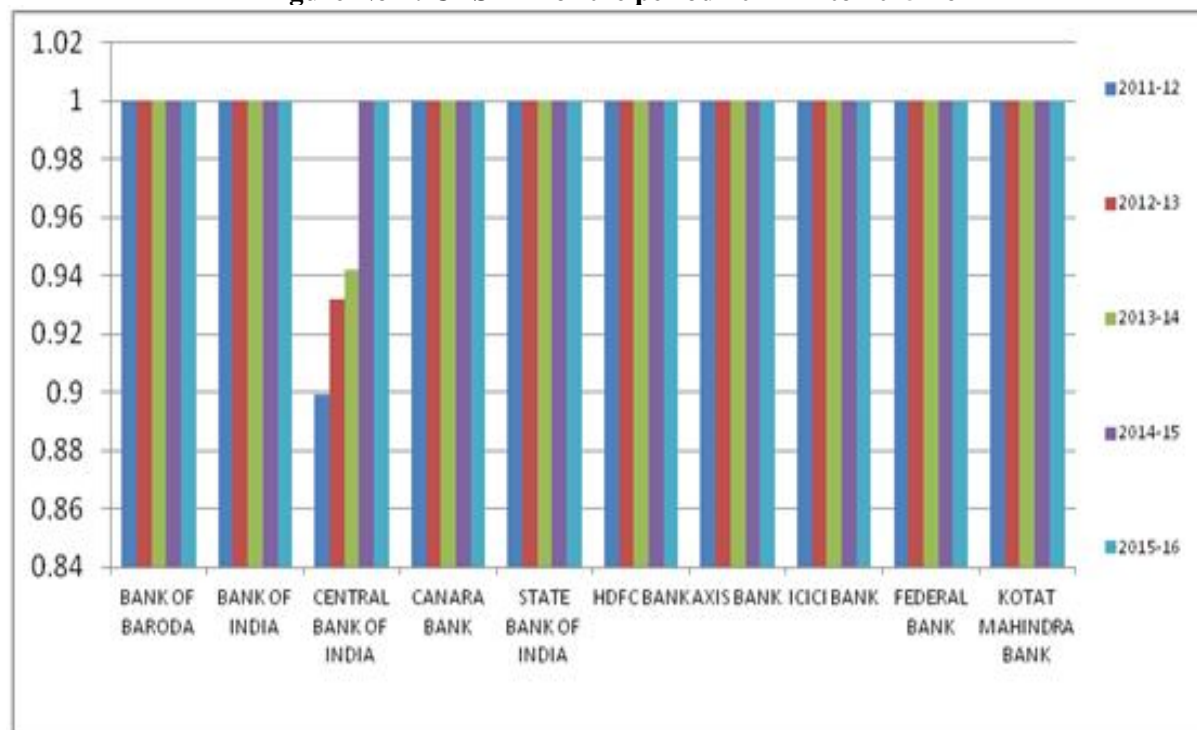
To determine the efficiency of public and private sector banks, Data Envelopment Analysis (D.E.A.) method is used. To derive the results the DEAP 2.00 software is used. The data considers five input and three output variables. In all, five public and five private sector banks are considered for the current study which are listed top in the stock market. The data required for analysis is collected from annual audited financial statements of respective banks for the period 2011- 12 to 2015-16.

Study uses an output oriented DEA model with five inputs and three outputs. The Inputs considered are: Borrowed fund Deposits, Employee Cost, Fixed Assets, Equity and Operating Expense. On the other hand three outputs are: Investment, Other non-interest income and Interest Income. DEA analysis gives us CRS and VRS technical efficiency scores. CRS technical efficiency score represents technological efficiency in converting inputs into output; whereas VRS technical efficiency implies managerial efficiency in conversion of inputs into output.

CRS TECHNICAL EFFICIENCY

The Constant Return to scale or technical efficiency for the period under study 2011-12 to 2015-16 depicted that accept one DMU (Central Bank of India) all other Banks under study consideration are fully efficient for all years. Further, it is observed Central Bank of India has shown improvement in efficiency from 2014-15 and 2015-16 and was fully efficient. The study also discloses that Central Bank of India has shown improvement in efficiency from inefficiency in technical in initial year 2011-12 to fully efficient DMU during terminal year of study by enhancing efficiency to 1.00 from 0.899 as depicted in figure no.1 and table no.1

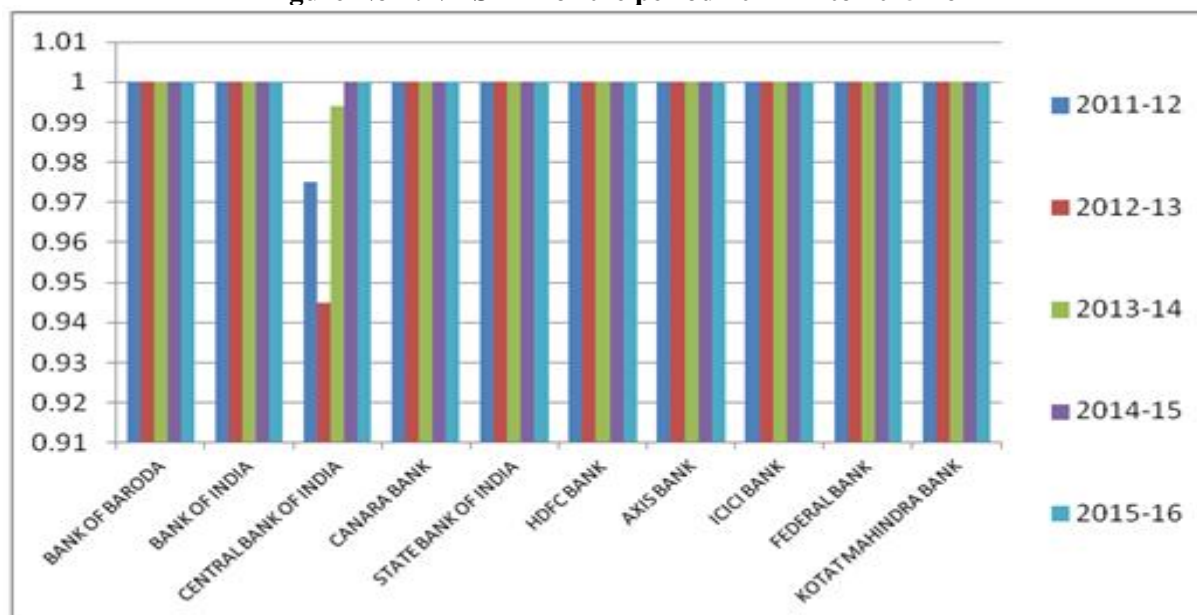
Figure No-1: CRS TE for the period 2011-12 to 2015-16



VRS TECHNICAL EFFICIENCY

The Variable Return to scale or managerial efficiency for the period under study 2011-12 to 2015-16 depicted that accept one DMU (Central Bank of India) all other Banks under study consideration are fully efficient for all years. Further, it is observed Central Bank of India has shown improvement in efficiency from 2014-15 and 2015-16 and was fully efficient as depicted in figure no.2 and table no.1

Figure No-2: VRS TE for the period 2011-12 to 2015-16



SCALE EFFICIENCY

According to the analysis outlined in figure no.3 and table no.1, it is found that the average scale efficiency for the period under study 2011-12 to 2014-15 shows only one DMUs namely Central Bank of India for other banks are found to be efficient for all the year under study. The analysis clearly depicts that average SE technical efficiency score is 0.969 in case of Central Bank of India. The year wise average SE technical efficiency score reveals a fluctuation in the scale efficiency from 0.912 in 2011-12, 0.986 in 2012-13 and 0.947 in 2014-15 and thereafter it has increased to 1.00 indicating fully efficient. The important factors responsible for the improvement in scale efficiency are: management of NPA's and Control on operating expenses'

Figure No-3: Scale Efficiency for the period 2011-12 to 2015-16

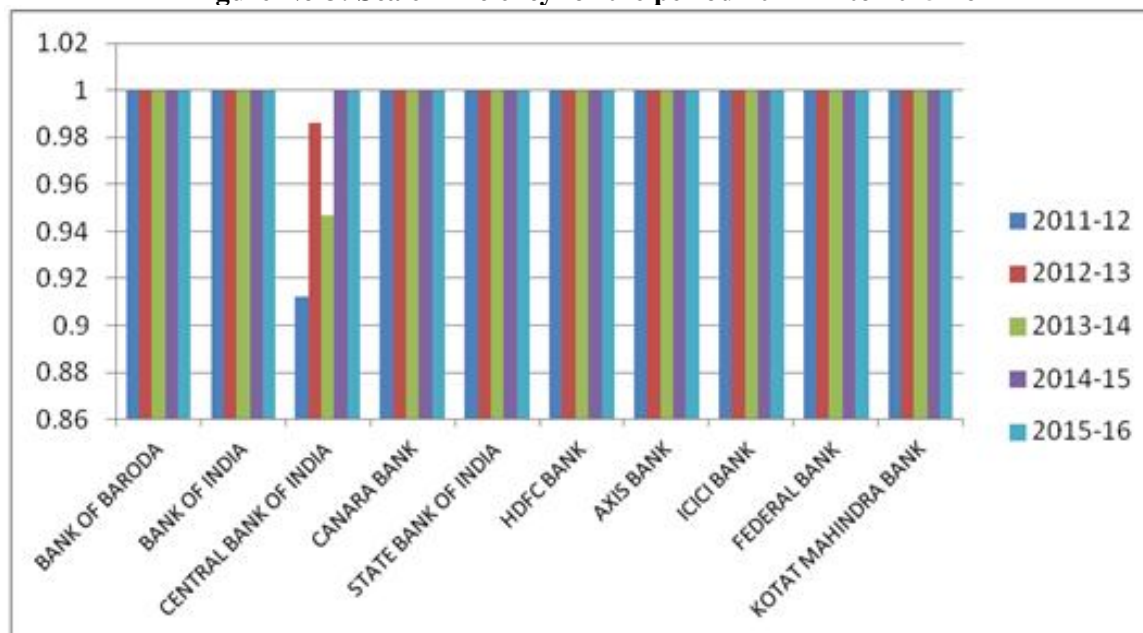


Table No.1 presents the Average Efficiency Scores of Public and Private Sector Bank. Data indicates that the average CRS TE is 1.00 indicating on an average all the banks under study are fully efficient in terms of technology. The average VRS TE score of the DMU's as per the analysis is 0.998 for the year under study. The numbers of banks on the efficiency frontier are 09 which are about 90 percent indicating that efficiency of banks is quite satisfactory. The remaining one DMU (Central Bank of India) have TE scores less than 1 which means that Bank is relatively technically inefficient. The study further indicates that average scale efficiency is 0.997. According to figure no. 3 all the banks except central Bank are found to be efficient in terms of scale.

Table No-1: Average Efficiency Scores of Public and Private Sector Banks

Names of DMU's	CRS TE	VRSTE	SCALE Eff.
BANK OF BARODA	1	1	1
BANK OF INDIA	1	1	1
CENTRAL BANK OF INDIA	1	0.98	0.97
CANARA BANK	1	1	1
STATE BANK OF INDIA	1	1	1
HDFC BANK	1	1	1
AXIS BANK	1	1	1
ICICI BANK	1	1	1
FEDERAL BANK	1	1	1
KOTAT MAHINDRA BANK	1	1	1
AVG	1	0.998	0.997

Source: Compiled from Secondary Data

FINDINGS OF THE STUDY

This study entitled "Measuring the efficiency of private and public sector banks in India" attempt to analyze technical efficiency of private and public sector banks in India. To attain the objective of the study Data Envelopment Analyses (DEA) technique was employed. The following are the findings derived from the analyses:

- 1) The analysis of efficiency of public and private sector banks finds that except Central Bank of India, all other banks were efficient during the study period.
- 2) The analysis of constant return to scale reveals that Central Bank of India was technically inefficient from 2011-12 to 2013-14 and in 2011-12 the efficiency was below average whereas all other banks were technically efficient throughout the study period.
- 3) The managerial efficiency or variable return to scale (VRS) efficiency finds that all the banks were managerially efficient during the study period except that of the Central Bank of India.

- 4) Scale efficiency determine the actual scale operation of bank under study, the study finds that the efficiency of Central Bank of India has improved but was fluctuating and was not on efficiency bar till 2013-14; whereas all other bank were efficient and attained the scale efficiency throughout the study period.

CONCLUSION

The banking sector is important foundation on which entire economic and monetary activities revolved around. The basic function of banks is to procure saving from house hold and accept of deposits and advancing same in the form of loan and advances. In India, banks are control and monitor by Reserve Bank of India (R.B.I.) guidelines. After liberalization Indian banking sector has face number of challenges like control of NPA's and minimizing operating cost. Post- liberalization era has witness mergers between private and overseas banks. In order to sustain in the current competitive era profit cannot be considered as an independent criteria for success, efficiency in terms of operation, funds management with compliance of prudential norms has significant role. This study is an attempt to measure the efficiency of public and private sector banks operating in India. From the analysis and interpretation following conclusion is drawn:

On the basis of analysis, the study concludes that all banks except Central Bank of India were efficient in terms of technical efficiency (CRS), managerial (VRS) and in terms of scale efficiency during the study period.

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A STUDY ON INDIAN CONSUMER BUYING MOTIVES IN VISITING ORGANIZED RETAIL SECTORS

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ABSTRACT

Consumer shopping behavior is affected by motivational forces. In retailing research, shopping motives are a field of research that has received considerable attention, often in combination with motivation-based shopper taxonomies.

This study aims to determine the motives behind why customers prefer to shop in a retail store. To know the hidden motives, the research carried out by using qualitative approach. The paper analyses the shopping motives of customers in the different age group of with reference to organized retailing in cities of Uttar Pradesh. The paper is based on conceptual study to identify the real motives behind visiting retail outlet. The study attempts to explain the motivation factors to visit in retail on Indian consumers shopping to motivations.

The rationale of the study is two-fold: First, to study the nature of changes due to organized forms of retailing in the retail sector and implications of shift to this new form of retailing. Secondly, this area has remained largely an unexplored part of research till date especially in the Indian context. The broad objective of the study is to understand consumer behavior towards organized retail stores and to identify various buying motives to visit organized retail stores.

Keywords: consumers, motives and organised retail

INTRODUCTION

Organized retail is chosen for this paper because the retail sector in India is emerging as one of the largest sectors in the economy. The total market size was estimated to be around USD600 billion in 2015, thereby registering a CAGR of 7.45 per cent since 2000. Retail industry is expected to grow to USD1.3 trillion by 2020, registering growth at a CAGR of 7.46 per cent between 2000-2015. Organized Retail Penetration (ORP) in India is low (8 per cent) in 2015 compared with that in other countries, such as the US (85 per cent). This indicates strong growth potential for organized retail in India. In 2019, it is estimated that organized retail penetration share would reach 13 percent and unorganized retail penetration would hold a major share of 87 percent. Buying motive is an important aspect of buyer's psychology like those of knowledge, attitude, intention or the image. It is a feeling; emotion or an instinct which creates a strong desire to purchase an article. It is an influence or a consideration that provides impulse to buy or induce an action.

CONCEPTUAL FRAMEWORK

Consumer Behaviour : The Generic decision making model is a well known model in consumer behaviour (Mowen & Minor, 2000). Figure 1 shows the stages of the generic decision model.

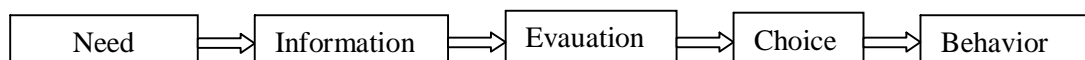


Figure 1: The Generic decision making model Consumer first experience a need or desire. After that they seek information for alternatives to fulfill this need. These alternatives are evaluated and a choice is made. This choice results in behaviour. Human behaviour can be regarded as the product of both internal need states and external stimuli perceived by the individuals.

CONSUMER MOTIVES

Every buying decision starts with a motive. The consumer may have become aware of this motive at any time before actual purchase. Motives are "all those inner striving conditions variously described as wishes, desires, needs, drives and the like. Formally, then, a motive is an inner state that energizes, activates or moves, and that directs or channels behavior toward goals" (Berelson and Steiner, 1964).

The following are the basic features of consumer motives

1. Buying motives are countless

Like human wants, the buying motives are numerous. Man and woman are nothing but a bundle of desires. Some of these are hidden or covert and unexplained. That is why, even the psychologists have not been able to understand the human mind in its totality.

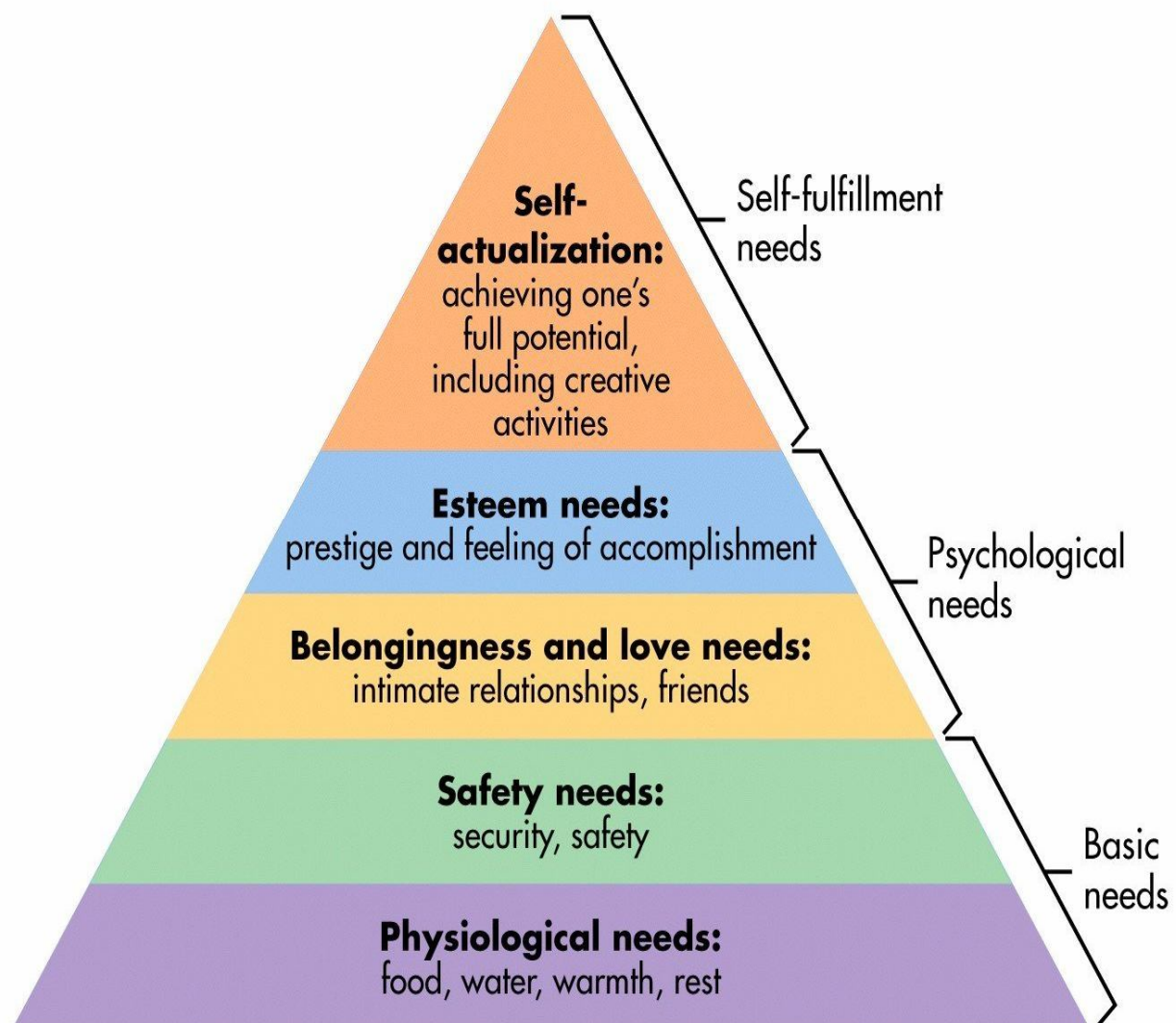
2. Buying motives differ in significance

All buying motives are not equally important. They are capable of being ranked on scale of preferences. According to A.H. Maslow (Maslow's hierarchy of needs), the motives can be attributed to

- Physiological
- Safety
- Social
- Esteem
- Self actualization

Physiological needs pertain to the basic needs of human beings. The need for food, clothing and shelter comes under this category. An individual, with his meager earnings will strive to have atleast a couple of square meals daily. He will also desire to have a decent clothing and a shelter.

Safety needs refer to those needs that en protection from elements, security, order, law, stability, freedom from fear.

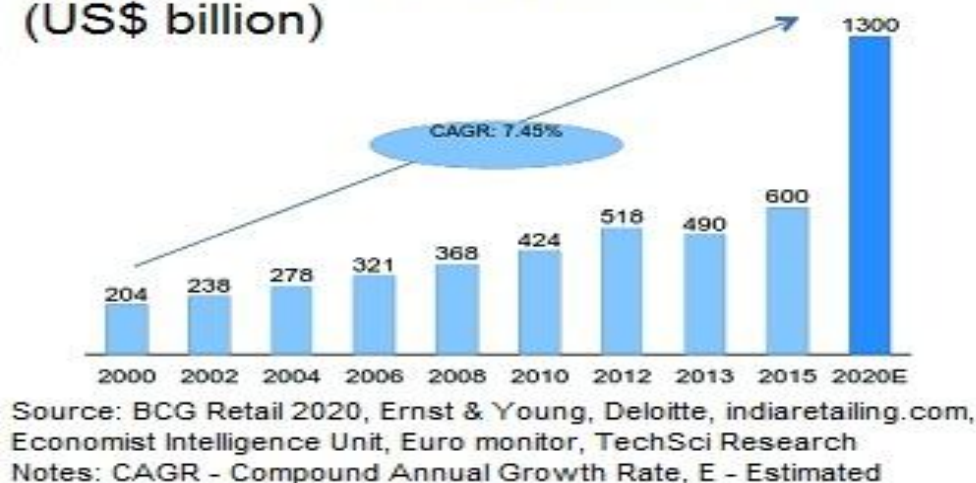


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INDIAN RETAIL INDUSTRY

The retail sector in India is emerging as one of the largest sectors in the economy. By 2015, the total market size is estimated to be around US\$ 600 billion, thereby registering a CAGR of 7.45 per cent since 2000. Retail industry is expected to grow to US\$ 1.3 trillion by 2020, registering a CAGR of 9.7 per cent between 2000-2020.

Market size over the past few years (US\$ billion)



SIGNIFICANCE OF THE STUDY

Impact on the Industry

The present research work would be beneficial for retailers, and government and would be useful on different aspects as discussed below:

- The outcome of this research would help the retailers to make a conscious effort to know the motives of the consumers and accordingly change their strategies.
- It would help the organised retailers to identify their strength and accordingly frame their marketing strategies.
- They should also go for collaborations within the regional level so that they can survive in this globally competitive world.
- It will help The Government to initiate some proactive program for assisting small retailers to upgrade themselves.

The study will help the Government to introduce legal and regulatory system so that large retailers do not exploit unorganised retailers and their survival looked after.

Impact on Academics

The study would provide an insight on the subject. It is an attempt to enrich Management education by providing the more practical aspect of this field by adding cases and industries examples. The study will open new frontiers in the area of consumer behaviour.

The proposed study is descriptive by nature so it will give a light to various young researchers in the areas like consumer behaviour, marketing management and retail management.

It can be used as a form of Case Studies and training Manuals for retailers.

LITERATURE REVIEW

NaganathanVenkatesh (2013) mentioned that retail would grow 15 to 20 percent by 2018; this analysis was based on macroeconomic conditions of India and the increasing disposable income of the younger population and rapid urbanization. A Major component of the Indian population below 25 years of age, which is one of the main motivating drives for the big retail players, a huge potential marketplace is waiting to explore and the internet availability is another component for the thunder of the retail sector. Roughly, 121 million Indians have internet access, and more than half of them use mobile internet.

Gupta et al. (2012) highlighted the preference of consumer towards unorganized and organized retailing. In relationship, study of a researcher majority of the customer of all ages prefer Kirana stores on weekly and monthly basis, but the younger generation has started prefers organized retailers. Thus, it can be read from the paper that age has a significant role towards store preference.

Venkatachalam Rama et.al (2012) highlighted on prices, quality of groceries & availability of exotic species of fruits and vegetables, display of items, hygiene, home delivery & credit facility offered by both the organized and unorganized retailer.

Change in customer preference has been discovered while shopping fresh grocery from unorganized or organized retailers. The organized retailing is striving to attain everything, which is indispensable for best survival and evolution.

According to **Duncan, 2005**, consumer motive is defined as “internal impulses that when simulated initiate some type of response.” Consumers are continuously reacting to their internal impulses as well as the external environment. Since internal impulses and external environment also interact, resulting in psychological motivations to fulfill needs and wants,

Kim and Jin (2001) argue that consumer motives are known to be the drivers of behavior that bring consumers to the retail shop. Based on the passed research, consumer motives can be categorized from four perspectives. Firstly, the social influences on consumer motives such as culture, subculture, social class, reference groups and families (**Peter & Donnell, 2007**). Secondly, the situational influences on consumer motives such as physical features, social features, time, task features and current conditions (**Belk, 1975**). Thirdly, psychological influences on consumer motives include product knowledge and product involvement (**Peter & Olson, 2005**).

Motives range from utilitarian motivation to hedonic or experiential motivation. (**Dawson et al., 1990**). Motive of utilitarian shoppers involves satisfying functional or economic needs and often been characterized as task related and rational (**Batra & Ahtola, 1991**). Research has also been done on the specific motives. Researchers (**Berne, et al, 2001**) have said that consumers seek product variety as a shopping motive.

Researchers (**Lingenfelder and Loevenich, 2001**) have said that the motives of shopping include convenience, price consciousness, offer of personal service, brand orientation. These are also called as product oriented shopping motives (**Westbrook and Black 1985**).

On the other hand, hedonic motivation may relate to hedonic goods which are defined as those whose consumption is primarily characterized by an affective and sensory experience of aesthetic or sensual pleasure, fantasy, and fun (**Hirschman and Holbrook 1982**). Researchers (**Loudon and Bitta, 1993**) have classified motives as physiological and psychogenic motives, conscious and unconscious motives and positive and negative motives. Customers also seek entertainment while shopping (**Sit and Merrilees, 2002**). Researchers (**Dawson, et al, 2001**) have explained the relationship between shopping motives, emotional state and retail outcomes. Their research findings show that shopping motives affect retail outcomes with emotions acting as mediators. Researchers (**Westbrook and Black 1985**) have shown that motive strength has a positive relation with customer satisfaction.

Customers link motives to various product attributes. A combination of various motives called “motive bundling” enables customers to take decisions (**Loudon and Bitta, 1993**). Customers also shop to improve moods and relieve stress (**Paden, Stell, 2010**). A person may go shopping when wants to be with peers, desires to meet people with similar interests, feels a need to exercise, or has leisure time (**Azizi Shahriar, Shariffar Amir, 2011**).

Researchers (**Thomson et al, 1990**) have studied that the utilitarian and hedonic motives co-exist with each other amongst the shopping community. A study by **Tauber (1972)**, has shown that the motives could be unrelated to the actual need of shopping. They could be related to the personal and social factors. The personal factors include learning about new trends, to feel better, to gain acceptance amongst peers or a diversion from routine activities. The personal factors include communicating with others having similar interests and reference group affiliation.

G. Somasekhar et al. (2014) studies majorly shopper preferences and issues towards organized and unorganized marketing in Chittoor district of the province. The work conducted by considering 342 shoppers who shop from both organized as well as unorganized retail formats. The survey reveals that Quality, one purpose buying all customers’ desires and value (value for money) as a reason to go to in organized retail format. Shoppers are moon-faced inconvenient location because the major drawback of organized and improper parking facilities because the major drawback from unorganized in Chittoor district.

Kaltcheva Velitchka (2006) developed the conceptual framework which proposes that the consumer’s motivational orientation changes the effect of the arousal produced by a store environment. When consumers experience a recreational motivational orientation, high degree arousal has a golden effect on pleasantness, on the contrary, when consumers accept a labor-oriented motivational orientation, high degree arousal decreases pleasantness. Moreover, high degree arousal increase consumer desire to visit and make purchases in the store for recreationally oriented consumers, but it has a negative impact on shopping behaviour for task-oriented consumers. Pleasantness changes the impact of arousal on shopping behaviour.

Loudon et al. (1993) found that the consumer motive is one of the variables in choosing retail store. These variables include factors like store design, facilities like waiting lobby, store personnel, advertising and sale promotion, merchandise assortment, car parking, customer services and membership options which directs the decision making of retail store choice.

Tauber (1972), has shown that the motives could be unrelated to the actual need of shopping. They could be related to the personal and social factors. The personal factors include learning about new trends, to feel better, to gain acceptance amongst peers or a diversion from routine activities. The personal factors include communicating with others having similar interests and reference group affiliation.

Researchers (**Farrag, Sayed & Belk, 2010**) have identified different clusters of consumers based on shopping motives. These include family focused ie those shoppers who shop for convenience and are more focused on utilitarian factors ; hedonists ie those shoppers who consider shopping as a way to spend their leisure time and gain knowledge on new trends and strivers ie those shoppers who combine entertainment with shopping for their daily needs such as household products.

Shopping motives play a very important role in retail store patronage (**Roy, 1994**). Shopping centers which match the predominant motives of customers have higher patronage (**Wakefield and Baker, 1998**). Researchers(**Bellenger, et al, 2001**) observed that that retail store patronage depended on association between shopping motives and the demographic profile of customers. Hence the shopping motives of youth differ from other age groups. The patronage also depends on the product categories. Different product categories have different shopping motives. While some product categories may have strong motives to visit a shopping center, others may be less important for the customers (**Yavas, 2001**). The shopping motives of online shoppers differ from those of brick and mortar shoppers. However, some of the motives may be common to both the shoppers depending on the product category.(**Parsons, 2002**). The same has been verified by other researchers(**Schramm, et al, 2007**).

According to **Morschett et al . (2005)**, shopping motives influence the perception of retail store attributes as well as the attitude towards retail stores. An empirical study was carried out in Germany with 560 grocery shoppers using quota sampling method. The study highlights that on the basis of four central dimensions of shopping motives (scope orientation, quality orientation, price orientation and time orientation), a taxonomic analysis has been done which identified the four segments of shoppers differing significantly in the configuration of motives expecting to be satisfied by the shopping activity:

(1) one-stop shoppers, (2) time-pressed price shoppers, (3) dedicated quality shoppers, and (4) demanding shoppers. Finally the results support the proposition that consumers differ in their attitude towards a grocery store according to their shopping motives.

CONCLUSION

The study found interesting phenomenon regarding the role of buying motives from retail stores as a vehicle or a vehicle to bring customers to the wholesome outing that can meet their needs. Customers go to the retail shop to buying households, enjoyment, and a place for eating out with family.

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IMPACT OF PROBLEMS FACED BY HAWKERS IN NAGPUR CITY ON THEIR INCOME

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ABSTARCT

The present study explores problems and its impact on income of hawkers and street vendors in Nagpur City. The data for the study is collected from 200 hawkers and street vendors from different market places in the city. The data is collected by using self prepared interview schedule. Insufficient space for business, insufficient business facilities, problem due to traffic, insecurity for goods, health problems due to pollution, harassment from antisocial elements and Government rules and regulations are identified as major problems faced by hawkers and street vendors in Nagpur City. It is also apparent that problems such as insufficient space for business and loss of goods due to some incidences have high impact on income of hawkers and street vendors. Study also provides recommendation to overcome problems faced by them and to reduce its impact on their income.

Keywords: Hawker; Street Vendors; Problem, Impact on Income

1. INTRODUCTION

Unorganised or the informal sector account for more than 90 per cent of the workforce in the country and almost 50 per cent of the national income evolves from this sector (N.S.C. 2012). The informal sector accounts for a sizeable percentage of the total workforce in the country. Not only the agricultural activity which primarily falls into the domain of the informal sector, but also other non-agricultural activities are characterized by a large informal segment. The informal sector is usually defined in terms of low productivity activities, small size of operation, poor level of technology conceptualized in terms of a low capital-labour ratio and unprotected factor and product markets though an operational definition of the informal sector may not include all the attributes. Factors which impinge on a firm's decision to operate in the formal or informal sector lie in the skill and educational level it possesses.

The urban settlement's ability of economic development induces migration for all kinds of people as the development require all kind of skilled semi skilled and unskilled workforce for generating economy and developing urban infrastructure (Jain, 2013). In most Indian cities the urban poor carry on by working in the informal sector. Large numbers of people from rural areas and in the smaller towns moves to city for work and livelihood because of poverty and lack of gainful employment. These people normally possess low skills and lack the level of education required for the better paid jobs in the organised sector. Besides, permanent protected jobs in the organised sector are shrinking hence even those having the requisite skills are unable to find proper employment. For these people work in the informal sector are the only means for their survival. This has led to a rapid growth of the informal sector in most of the larger cities. Such migrated people usually prefer hawking as one of the means of earning a livelihood, because it requires minor financial input and the skills involved in this profession are low (Bhoumik, 2012).

Nagpur has the oldest hawking zones of the cities under study here. They were notified in the city's Development Plan (DP) in 1986, though the Municipal Corporation has never implemented them. This disjuncture between planning and implementation might have to do with the fact that the DP was developed by a planning entity separate from the Municipal Corporation. Therefore, the Municipal Corporation didn't make hawking zones a priority and chose not to implement that aspect of the DP (CDPN-2041, 2015). This led various problems to hawkers and street vendors in Nagpur city. In the backdrop of above information this study explores the problems faced by hawkers and street vendors in Nagpur city and its impact on their income.

2. REVIEW OF LITERATURE

Panwar and Garg (2015) have identified Sonipat as study area and studied the problems such as landuse, security, health and infrastructure social arise. The paper provides spatial solutions for Sonipat and policy measures for regulating urban vendors in other settlements too. *Jaishankar and Sujatha (2016)* studied the problem faced by the street vendors in Tiruchirappalli City. The objective of study is to identify the causes behind street vending, challenges faced by street vendors, highlight the importance of street vendors, what measures are taken by the Government to prevent the harassment of street vendors by police and other authorities, improvement in the working conditions, social protection and life skill development to improve the level of profitability. *Akharuzzaman and Deguchi (2010)* clarified the real urban street environmental situation in Dhaka City reflected by street vendors. It was conducted to organize the field survey to observe the street

vending situation in urban footpath of Dhaka City. Due to the lack of formalization and management systems, urban authorities cannot touch them without eviction and vendors don't take responsibility to maintain their surrounding environment. It can be considered the formalization and public management systems will be beneficial participated by street vender community itself. *Ray and Mishra (2011)* comprehensively cover the social economic and spatial issues for the Surat City. An attempt has also been made to compare the situation of street vendors of Surat to other Indian Cities like Ahmedabad, Vadodara, Bangalore, Delhi, Kolkata, Patna, Pune etc. The condition of Surat street vendors was found more or less same in comparison to other cities. The planning framework for integration of street vendors of Surat is based on comprehensive survey of 23 market located in different parts of the City. Broad recommendation for inclusion of street vending has been given under the preview of Nation Policy on Urban street Vendors. *Mahadevia et al., (2016)* attempted to understand the nature of these deprivations and conflicts by focusing on two markets in Guwahati, namely Ulubari and Beltola. It also presents the alleviating measures taken by the vendors and community-based organizations like Unnayan Samitis towards mitigating these conflicts. *Sarkar (2016)* studied the problems and prospects of rehabilitation of street vendors in Kolkata City. They observed that role of Street vendors in the distribution system of the city is not well understood, as the government measures tend to affect them negatively. Many rehabilitation projects of Street vendors in Kolkata have utterly failed due to adocism and unrealistic relocation on the part of the government. In all, programs relating to Street vendors tend to control stress of the area in which they thrive and regulate health, traffic and deteriorating urban design character for the area.

Wongtada (2013) employed a systematic method to research the studies in this field, extract their findings, and integrate them in order to propose a model that incorporates factors affecting the success of street enterprises. Based on this model, major research issues are outlined to advance the knowledge in the field. *Njaya (2014)* investigated the problems hindering the establishment of a stable governance framework of street vending sector in Harare in Zimbabwe. The study provided an insight into an emerging research area that is characterized by a proliferation of a variety of types of street vendors in Harare. The study showed that while vending associations had been unsuccessful in their efforts to achieve sectoral governance, the new interest regime could offer novel strategies of action to achieve this goal.

Street vendors are micro entrepreneurs, who are involved in providing retail services to meet the daily requirements of the people. Due to the unorganized nature of their business they lack a voice and face various challenges while eking out a livelihood. *Garg et al., (2014)* focused on the challenges related to access to capital, urban space, working conditions, and the business environment in which they operate.

3. METHODOLOGY

Survey methodology was used in this study. Total 200 hawkers and street vendors from different market areas were selected for collection of data. The data was collected by using self structured interview schedule containing questions regarding problems and issues that affect income of hawkers and street vendors.

4. DATA ANALYSIS

Descriptive analysis was used to analyze the primary data obtained from the 100 individual samples. Therefore, an attempt was made in this section to show the "what" of this research. For proper analysis and interpretation of the data the use of tables and statistical mode of data presentation formed the basis for analysis. The frequency of answer was shown by providing a frequency table for responses to each of the relevant questions in the interview schedule. The intensity of impact of problem faced by hawkers and street vendors on their income was measured by asking them to rate problems by proving value 1 to 5.

Table-1: Problems faced by hawkers and street vendors

Problems	Yes		No		Total	
	N	%	N	%	N	%
Insufficient Space for Business	187	93.5	13	6.5	200	100
Harassment from Govt. Employees/ Officials	112	56	88	44	200	100
Insecurity for goods	164	82	36	18	200	100
Threat of change in location	119	59.5	81	40.5	200	100
Environmental problems due to rain and temperature	102	51	98	49	200	100
Problem Due to Traffic	173	86.5	27	13.5	200	100
Health problems Due to Pollution	153	76.5	47	23.5	200	100
Harassment from Antisocial Elements	140	70	60	30	200	100
Insufficient business facilities	187	93.5	13	6.5	200	100
Loss of goods due to some incidences	97	48.5	103	51.5	200	100
Rules and Regulations	134	67	66	33	200	100

N- No. of Respondents; % - Percentage

It is evident from the above Table 1 that 93.5% hawkers and street vendors each were underwent with the problem of insufficient space for business and insufficient business facilities, whereas 56% professionals were suffered due to harassment of Government employees/officials. In addition to this, problems such as problem due to traffic, insecurity for goods, health problems due to pollution and harassment from antisocial elements were reported by 86.5%, 82%, 76.5% and 70% hawkers and street vendors respectively. Moreover problems like rules and regulations, threat of change in location, harassment from Govt. Employees/ Officials, environmental problems due to rain and temperature and loss of goods due to some incidences was reported by 67%, 59.5%, 56%, 51% and 48.5% hawkers and street vendors respectively (Fig. 1).

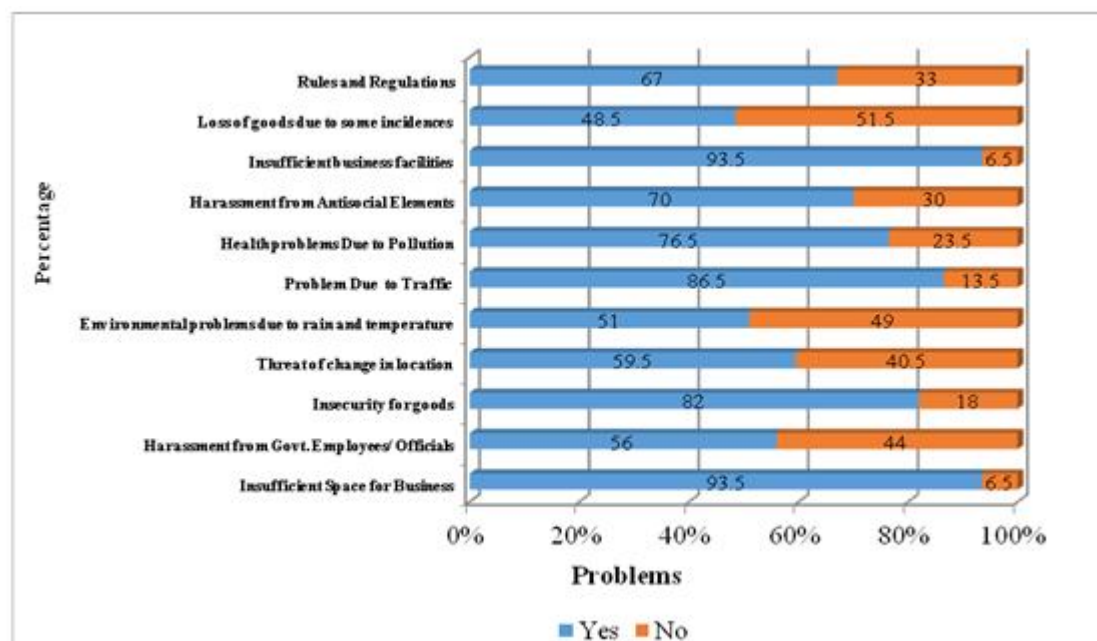


Fig-1: Problems faced by hawkers and street vendors

Table-2: Intensity of impact of problems faced by hawkers and street vendors on their income

Problems	N	Mean (Impact)	SD	Min	Max
Insufficient Space for Business	200	4.2	± 0.7	3	5
Harassment from Govt. Employees/ Officials	200	2.7	± 0.72	2	4
Insecurity for goods	200	3.7	± 0.82	2	5
Threat of change in location	200	1.7	± 0.96	1	4
Environmental problems due to rain and temperature	200	4.1	± 0.83	3	5
Problem Due to Traffic	200	3.7	± 0.8	3	5
Health problems Due to Pollution	200	3.1	± 0.74	2	5
Harassment from Antisocial Elements	200	3.9	± 1.16	1	5
Insufficient business facilities	200	3.8	± 1.08	2	5
Loss of goods due to some incidences	200	4.2	± 0.86	2	5
Rules and Regulations	200	3.7	± 1.22	2	5

Table 2 shows data pertaining to the intensity of impact of problems faced by hawkers and street vendors on their income. The intensity of impact of problem faced by hawkers and street vendors on their income was measured by asking them to rate each problem by providing value 1 to 5 and intensity of problem on income was measured by calculating the average of points provided to each problem type by hawkers and street vendors. It is apparent from the above Table 2 that average point provided to problem insufficient space for business was 4.2 ± 0.7 and loss of goods due to some incidences was 4.2 ± 0.86 . In addition to this mean impact value provided to environmental problems due to rain and temperature was 4.1 ± 0.83 whereas average impact value of problems harassment from antisocial elements and insufficient business facilities was 3.9 ± 1.16 and 3.8 ± 1.08 respectively. Furthermore average points provided to problems such as insecurity for goods, problem due to traffic, rules and regulations, health problems due to pollution, harassment from Govt. Employees/ Officials and threat of change in location was 3.7 ± 0.82 , 3.7 ± 0.8 , 3.7 ± 1.22 , 3.1 ± 0.74 , 2.7 ± 0.72 and 1.7 ± 0.96 respectively (Fig. 2). This indicates that problems such as insufficient space for business and loss of goods due to some incidences are major problems having high impact on income of hawkers and street vendors.

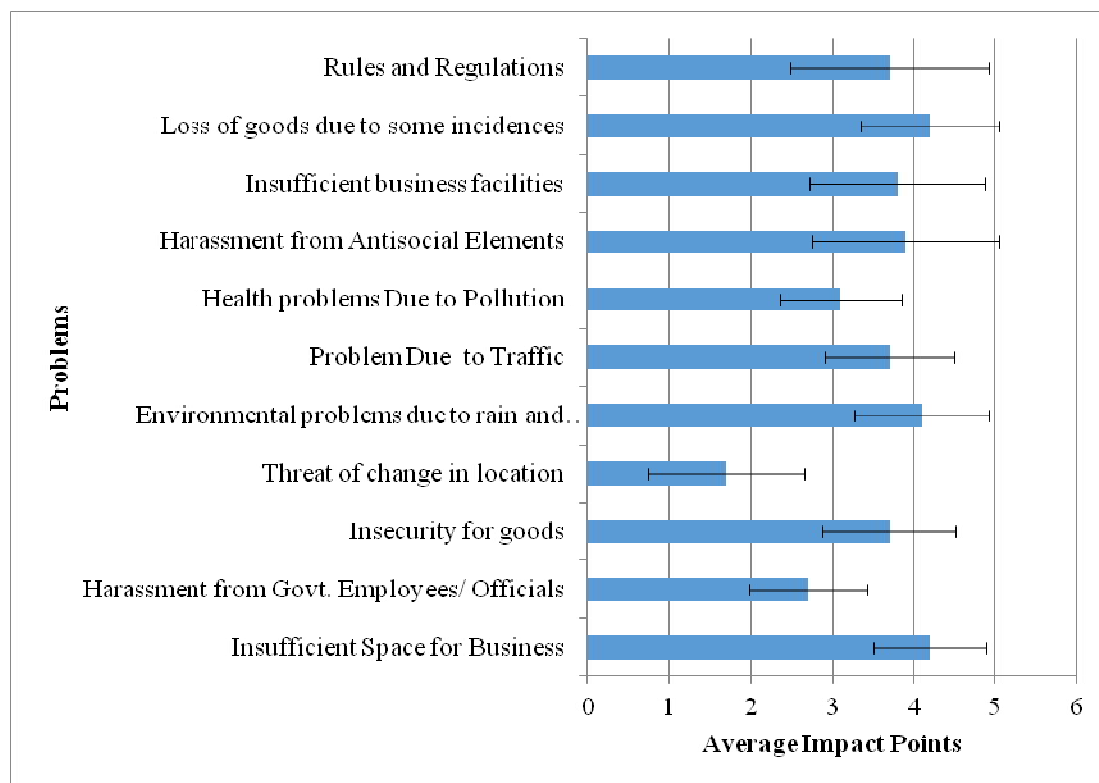


Fig-1: Impact of problems faced by hawkers and street vendors on their income

5. CONCLUSION

For generations, hawking and street vending has endowed with vitality, colour and a market channels in Indian cities. Today, modern hawking and street vending acquired a fundamental position in the urban economy, as a resource of jobs, income and 'value added' to the economy. Hawking and street vending provides an elastic link in economic supply chains, gives strength to urban streets, and provides affordable goods for many urban residents. Yet hawking and street vending aggravated clogging at busy sites (eg: city centers where competition for space is acute) and they lack the facilities for 'decent work'.

Street vending provides many opportunities: goods and services at convenient locations, and affordable prices; self-employment for large numbers of people; links formal sector with clients; keeps streets clean, busy and safe, creates an interesting city environment.

At present in Nagpur there are around 90,000 street vendors or hawkers. The no of the Street vendors in the city was 23,803 during 2001 and increased to 35,000 street vendors by 2009. There was almost 4 times increase in the number of street vendors during the decade (2001-11). In Nagpur the street vending" zones are very less compared to the existing strength of street vendors (Times of India, 2014).

In present study it is evident that hawkers and street vendors in Nagpur city are suffered from various problems such as insufficient space for business, harassment from Govt. Employees/ Officials, insecurity for goods, threat of change in location, environmental problems due to rain and temperature, problem due to traffic, health problems due to pollution, harassment from antisocial elements, insufficient business facilities, loss of goods due to some incidences and Government rules and regulations. However insufficient space for business, insufficient business facilities, problem due to traffic, insecurity for goods, health problems due to pollution, harassment from antisocial elements and Government rules and regulations are identified as major problems faced by hawkers and street vendors in Nagpur City. Moreover it is also apparent that problems such as insufficient space for business and loss of goods due to some incidences have high impact on income of hawkers and street vendors followed by problems like environmental problems due to rain and temperature, harassment from antisocial elements and insufficient business facilities.

It is suggested that City Municipal Corporation should provide proper space to street vendors by constructing market complexes, which should minimize rush in the market place as well as provided enough space and protection from environmental factors. The area of hawkers for vending purpose should be marked, a specific area should not be overlapped by other hawker vending same good. A token or identity card should be provided to hawkers. Proper tax should be taken from street vendors and hawker and it should be spend on their betterment.

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MEASURING THE ECONOMIC AND SOCIAL IMPACT OF LOCAL AUTHORITY EVENTS IN KASHMIR

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ABSTRACT

This study is an attempt to provide an overview of event tourism. It is accepted that events do always create benefits. There are instances when net economic benefits have resulted from hosting certain events but evidence of economic or social gain for others is often limited. This study aims to identify the types of events that are conducted, the need to measure the success of such events and finally provide recommendations for improving event tourism in Kashmir division

Keywords: event tourism; local authority; accommodation; hospitality.

1 INTRODUCTION

Tourism in the past has been based only on the accommodation and hospitality sector, transportation sector and entertainment sector with visitor attractions, such as, theme parks, amusement parks, sports facilities, museums etc, taking the centre stage. This focus diverted the minds of everyone to those areas until event organizers and event managers realized that there was an area that was yet to be tapped into and this realization gave birth to the event tourism industry.

Although people had always travelled not only for leisure purposes or for relaxation, there had also been those who had travelled for entertainment and business purposes, either to a meeting, conference, workshop, event etc, and these people or tourists had contributed to the growth of the destinations they had visited directly or indirectly, and at large developed the event tourism industry as a whole.

One will agree that tourism whether on a large scale or low scale, in no small measure affects the host community. This is particularly evident during the period of the events and sometimes afterwards. Tourism is an economic sector able to offer a significant contribution to the economic growth of a region and to the labor market, and creates occupation opportunities directly and indirectly through the supply of goods and the necessary services for tourist activities. Moreover, tourism produces social benefits to the region (i.e. small and medium-sized enterprises' development, creation of new jobs, improvement of infrastructure etc.). Culturally, tourism is considered as an element of community enrichment; this is attributed to the meeting of different cultures. Also, tourism can positively contribute to the maintenance of natural environment by protecting, creating or maintaining national parks or other protected areas. (Event tourism: statements and questions about its impacts on rural areas, 2012.)

This research work consists of three parts: the introduction, the theoretical framework and the empirical part. The introduction contains the aim of the study, objectives and the limitations of the study. The theoretical framework analyzes event tourism, event industry, and typology of planned events, stakeholders of events, Kashmir at a glance, Kashmir as a host community, Kashmir and events and the impacts of local authority event tourism on a host community. The last part, which is the empirical part, deals with the research method that was applied which was the qualitative research method adopting the semi-structured interview way. However, this research will focus on the perception that event tourism is one of the few feasible options for destination development.

The main aim of this research is the examination of how a form of tourism – event tourism can impact on a host community's social and economic development while also considering the negative side. And putting the case study into play, major events held in the city of Srinagar which have in past time or recently showed the potential for developing the community socially, culturally and economically will be dealt with.

In the course of this research work, more light and analysis will be given in order to educate the readers that events are a versatile and developmental tool in upgrading any given community or destination. Another point that will be made will be how events can be organized and properly managed in order to bring benefits to the host community by the community events managers and organizers i.e. steps and measures that have to be put in place and who and how these measures should be dealt with in a systematic way in order to get the desired result. The main aim of this project is to highlight the economic impact, social and other impacts of well-organized and managed events by local authorities on the host community, using Srinagar as a case study.

Although hosting an event or events can be of economic importance or benefit to a host community, there are also instances where it ends up costing the host community more in the long run if not properly organized and managed. Factors like infrastructural breakdown, solid waste disposal after large scale events have been held in a community or other forms of environmental pollution caused by the events to the community, can cost the community a lot. These factors have in past time acted like a storming block towards the achievement of the desired result by the host community and therefore made most host communities think twice before hosting a major event even if those events are part of the community's norm.

1.1 Rationale of the Study

The importance of "place marketing" in post-industrial towns is well documented (Kotler et al., 1999; Morgan, 1996; Getz, 1997) and the role of events within a place marketing strategy has been recognised (Getz, 1997; Harcup, 2000; Hughes, 1999). However, if events are to be used strategically by local government then it is vital that information is gathered during and after each event in a systematic and objective way. Only through thorough evaluation can it be ascertained whether or not the event or events programme is meeting its strategic objectives. These objectives are likely to be a combination of economic and social change.

It is accepted, of course, that such events will not always create benefits. There are cases where net economic benefits have resulted from hosting certain events (Jones, 2001) but evidence of economic or social gain for others is often limited (Morpeth, 2002).

Local authorities use events and festivals within their region to help achieve a diverse range of economic and social objectives. However, the success of these events, which can take up a substantial amount of the tourism, leisure or arts and cultural budget is rarely assessed in a systematic and objective manner. It's in this context that this research aims at measuring the impacts of such events.

1.2 Objectives

The study aims to attain the following objectives

1. To study the various types of events being conducted by Local authorities.
2. To highlight the need of measuring the impact of such events.
3. To evaluate the socio- economic impact of such events.
4. To provide suggestions and feedback.

1.3 Limitations of the Study

The study is exploratory in nature and limited to the area of Srinagar only within the state of Jammu and Kashmir. The research study used qualitative method of data analysis. Further research can be taken up across the state and also the sample can be increased by including other stakeholders using a quantitative method for analysis of data.

2. LITERATURE REVIEW

Event tourism is a systematic planning, development, and marketing of festivals and special events as tourist attractions, image-makers, catalysts for infrastructure and economic growth, and animators of built attraction. Tourism management deals with tourism development based on analysing the behaviour and motivation of all kinds of tourists. On the other hand, event management deals with event marketing, design and managing of an event. Moreover, it tries to understand the event experiences and to manage them. Hence, event tourism is in the middle of the two sectors. In other words, event tourism aims at full exploitation of the capabilities of events in order to achieve tourism development of host communities (Getz 1997)

2.1 The Event Industry

The proliferation of events in recent times has led to the formation of a strong and viable event industry with its own key players such as practitioners, suppliers and professional associations. Due to the increasing competitiveness amongst host communities and tourists destinations, attention has been drawn to special interest markets in order to gain advantages and also to meet up with economic, social and environmental goals. In the 1990's, the pursuit and development of events became a big business seeing event tourism corporations and firms being established in many countries. Also, there were an uprising of national and regional tourist establishments and organizations such as the national tourist board. (Getz 1997)

Different key players have now gotten themselves involved in promoting events as measures for economic development, nation-building and destination marketing. Non-governmental bodies, such as corporations and businesses, nowadays also see events as key elements in marketing and promoting their products. Host communities, social groups and individuals now have great excitement for or interest in a subject or cause which gives rise to series of astonishing events. (Allen et al. 2011)

2.2 Key components of the event industry

There are key components which play vital roles in the event industrial make up. These components include event organizations, event management companies, event industry suppliers, event venues, industry associations and external regulatory bodies.

Event organizations are organizations whose task is to stage or host events. While some may be event-specific bodies such as the Australian Open tennis tournament organizers, others are special teams within a larger organization. (Allen et al. 2011)

Event management companies are firms or companies made up of a group of professionals or individuals whose duty or task is to organize events on a contract basis on behalf of their clients. These specialized companies often organize a number of events on regular basis and also develop long- term relationships with their clients and suppliers (Allen et al. 2011)

Event industry suppliers are the network of an integral part of the event industry whereby specialization and expertise meet to produce professional and high-quality events. This component of the event industry has become so important because of its rapid growth, expansion and complexity. Suppliers surface in event-related areas, such as staging, sound production, lighting, audiovisual production, entertainment and catering or in associated areas, such as, transport, communications, security, legal services and accounting services. (Allen et al. 2011)

Event venues are an essential component of the industry without which any event would not be hosted. Venue management is a very important part of the whole event management process as it serves as a part of the marketing of the venue or servicing of event clients. Some specific event venues exist and they create additional revenue by renting out their facilities to functions and corporate events ranging from galleries, theatres, universities, museums. But the commonly known event venues are hotels, resorts, convention and exhibition centres, sports and fitness centres, stadiums, heritage sites, theme parks, shopping centres and markets. (Allen et al. 2011)

Industry associations arose due to the emergence and formation of the industry, it has also become eminent to have professional associations in charge of networking, communications and liaison within the industry, training and accreditation programs, codes of ethical practice, and lobbying on behalf of their members. So many associations have stood up to the challenge of taking care of various sectors of the industry as it is very diverse. While some of these associations are international with branches in different countries, others are region or country based.

External regulatory bodies are governmental and statutory bodies whose duties or responsibilities are to oversee and supervise the conduct and execution of events and in most cases, these bodies have a close connection with the industry. These bodies have sprung up because of the complex and regulated environment in which contemporary events take place. In some cases, many local councils now require a development application for the staging of outdoor events which may cover regulations governing for example, traffic plans, noise restriction etc. (Allen et al. 2011)

2.3 Types of Events

An event can be described as a public assembly for the purpose of celebration, entertainment, education, marketing or reunion. Getz in his book *Event Management and Event Tourism* (1997), stated that events are temporary occurrences, either planned or unplanned, and they usually have a finite length which is normally fixed or publicized for planned events. And they can be classified or categorized in different ways on the basis of their size, form and content. Examples of the various types are: special events, hallmark events, mega events, festivals, fairs and exhibition, expositions and shows, meetings and other business and educational events, sports events, art events.

2.4. Typology of planned events

Under this subheading and in the subsequent, the events will be sorted to major categories, differentiating between those of the public domain and those falling into the primary interest of individuals and small, private groups. Take note that events could fall into more than one of these categories depending on the purpose and circumstances.

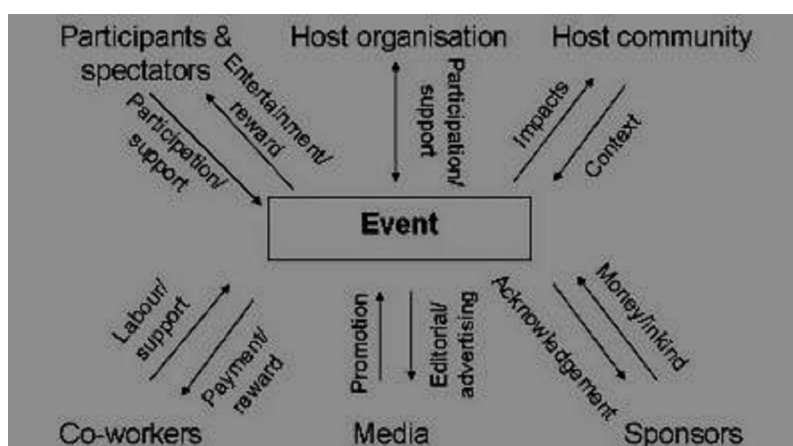


Picture-1: Typology of planned events (adapted from Getz 1997)

The picture above highlights the seven categories of planned public events and one category of planned private events. The emergence of planned, public events is evident in virtually every culture and community. As can be seen above, cultural celebrations involve festivals, carnivals, religious and heritage events, parades, historic commemorations of all kinds. Cultural celebrations can sometimes be a key element in other types of events. Sport competitions or events are normally hosted to differentiate the professionals from the amateurs, so to speak. There are many varieties of sport competitions and this makes it quite difficult to classify considering it from a global view. Most of the sporting activities or games are mainly played for recreational purposes and these have been highlighted in the recreational category.

Art and entertainment events are events with performances and exhibitions which frequently occur on their own, and mostly in a for-profit environment. Business and trade covers a broad area of meetings, conferences, fairs, sales and markets, consumer and trade shows, expositions and publicity events.

Educational and scientific events entail seminars, workshops, and congresses. They are all involved in learning processes and information exchange. Although the political and the State usually fall into the smallest category, it is worthwhile since the visits by important personalities always attract a lot of attention. (Getz 1997)



Picture-2: The relationship of stakeholders to events (adapted from Allen et al. 2011)

The picture 2 above demonstrates the relationship between these various stakeholders and the event industry itself and also illustrates their functions/ benefits. The event industry brings together these stakeholders and without these stakeholders, the event industry cannot be established neither can it function.

3. IMPACTS OF EVENTS ON HOST COMMUNITIES

There are always lots of impacts of events on a host community and these impacts are usually both positive and negative. However, it is the responsibility of the event's organizers or managers to try to keep the positive impact higher than the negative by identifying and predicting beforehand these impacts, and then trying to manage them so as to arrive at the best results for all the parties involved which in turn gives overall positive impacts. One way of achieving this goal, is to develop and maximize all the foreseeable positive impacts, and

counter potential negative impacts. Proper planning which involves awareness and intervention should be engaged in order to address these possible negative impacts. This will therefore help the event manager to achieve a positive balance sheet and thereafter communicate it to the various stakeholders which will at the end result in the overall success of the event.

When discussing about the impacts of events, more emphasis is often placed on the financial aspects probably, because it accounts for the justification of the budget goals and expenditure. However, the ‘triple bottom line’ of social, economic and environmental goals/ measures should not be underestimated because government policies commonly acknowledge them. For instance, social and cultural benefits play a vital part in the calculation of an event’s overall impact. Underneath are the major impacts of events on a host community and these impacts will be discussed from both the positive and negative aspects.

Table-1: The impacts of events (adapted from Allen et al. 2010)

Impacts of Events	Positive Impacts	Negative Impacts
Social and Cultural	Shared experience	Community alienation
	Revitalisation of traditions	Manipulation of community
	Building of community pride	Negative community image
	Validation of community groups	Bad behaviour
	Increased community participation	Substance abuse
	Introduction of new and challenging ideas	Social dislocation
	Expansion of cultural perspective	Loss of amenity
Political	International Prestige	Risk of event failure
	Improved profile	Improved profile
	Promotion of investment	Promotion of investment
	Social cohesion	Propaganda
	Development of administrative skills	Loss of community ownership and control
Environmental		Legitimation of ideology
	Showcasing the environment	Environmental damage
	Provision of models for best practice	Pollution
	Increased environmental awareness	Destruction of heritage
	Infrastructural legacy	Noise disturbance
	Improved transport and communications	Improved transport and communications
	Urban transformation and renewal	
Tourism and economic	Destination promotion and increased tourists visits	Community resistance to tourism
	Extended length of stay	Loss of authenticity
	Job creation	Damage to reputation
	Increased tax revenue	Exploitation
	Business opportunities	Opportunity costs

4. RESEARCH METHODOLOGY

The fact that this research work was carried out to ascertain how events impact on their host communities, a quantitative method of research could not be applied but rather a qualitative approach was adopted. But the flexible nature of qualitative research methods made it suitable for interview within the tourism field. This method is better able to include comprehensively personal change over time. (Veal 2006)

4.4 Reliability and validity

This research is a qualitative study of the impact of event hosting on host communities, using the city of Srinagar as a case study. The interviewees had a broad knowledge of the interview themes and concepts as the interview questions were sent to them before the actual interview, this gave them the opportunity to familiarize themselves with these themes. The reliability was further given a lift with first-hand information and the responses received from the interviewees. Two tourism experts who have worked in the city’s tourism sector for about 20 years were among the interviewees, one of whom is the tourism secretary of the city. The other is the city’s tourism officer who is fully employed in the field of tourism, which is an indication that their responses to the interview can be said to be highly reliable, valid and credible and can be relied upon. The organizers

interviewed have also been involved in the hosting of various events for quite a number of years and so their response can be relied upon also. The validity of this research work can be seen from the way the interview was carried out, presented, analyzed and findings arrived at.

5. DATA ANALYSIS

This research interview was conducted basically with those involved directly or indirectly in the organization and planning of various events in Srinagar. At least representatives from the local authorities organizing team of the three major events were interviewed. This was so because it was felt that the views and opinions of these people would serve as the basis for the recommendations after the findings. Although one may argue that the numbers of interviewees are perhaps too few, it should be noted that for a research of this kind, experts and professional views are mainly required in order to gain the desired result.

The information provided by the interviewees will be used primarily as the basis for the findings, analysis, recommendations and finally drawing of conclusion. Their information will be relied upon based on both their positive and negative remarks of the impacts of event tourism on the community from the point of view of economic and social impact.

5.1. Analysis of the organizers interview

Theme 1 expresses the opinions of the organizer on the changes their events have had or impacted on the city over the years. This question was meant to ascertain the impacts these various events by these organizers have had on the people of the city socially and culturally. There is the tendency that when organizers embark on hosting or organizing any events, there are anticipated impacts or benefits that are often envisaged and these impacts are seen and accessed after the event. For this reason, once an event is hosted, it should if not to a large extent at least a little bit impact socio-culturally on the intended audience and the city at large either by increasing the community pride or the revitalization of community traditions etc. To this regard, the interviewees gave their opinion as follows.

Interviewee A gave his remark by saying that considering the different age groups that make up the audience of their event, he believed that the positive impacts on the people socio-culturally has been quite good in the area of shared experience, validation of community groups, revitalization of traditions. Interviewee B believed that their event impacted on the people and the city in a distinctive way. Since it was an event that had to do with food and had only been held once, it impacted by way of introducing new and challenging ideas especially to the organizers and also by expanding the cultural perspective of the people.

Theme 2 was about the organizers' opinions on how they feel their events have impacted on the city economically. It is often believed that when people attend events, they directly or indirectly contribute economically to the destination. Although there is the belief that events are hosted here for the enjoyment of the inhabitants and not for economic gains, there is still the possibility that an event must have impacted on the city economically. Interviewee A believed that their event has not in any significant way impacted economically on the city except for the fact that participants during the event purchase some stuffs at the period of the event.

Interviewee B believed there was an indirect economic impact of their event on the city looking at it from the individualist view. Many of the food companies and small businesses who came to sell their products benefited economically and that impact on the city indirectly.

In theme 3, the organizers were asked about the socio-cultural and environmental negative impacts their events have had on the city since the topic under research was not all about the positive impacts of events but negative impacts also.

Interviewee A was of the opinion that there were not any noticeable negative environmental impacts of their event on the city perhaps due to the venues that are normally used.

Interviewee B believed there were not any negative social impacts because the participants were of different age groups. Environmentally, he believed there were none because measures were put in place to cater for any negative environmental waste. And due to the location of the venue, parking problems and noise pollution were not present.

5.2 Analysis of the expert's interview

In theme 1, the experts were asked to rate the present level of events hosted in the city and their impacts based on their experiences. The question was asked in order to get the experts' view on the present level of event tourism in the city. Interviewee C believed that the level is quite low as there has not been enough sponsorship in the event tourism sector by the city and also from larger cooperation. She further said that smaller businesses

and entrepreneurs presently involved in the hosting of events in the city lack the financial ability to come up with huge that will benefit or impact positively on the city more. She believed that in the nearest future, the city will see the need to invest and be more involved in this sector.

Interviewee D rated the level of events in the city as 6 if a scale of 4-10 is taken. He believed that the reason behind the low level is that most of the events are being hosted by interest groups and associations who take up the task as hobbies. Only a few of the events according to him are organized by professional bodies.

In Theme 2, they were both asked to identify the possible ways hosting of events in the city can impact it economically, socio-culturally, environmentally and politically. This question's intention was to seek the experts' opinion on how they think the hosting of events in the city can impact on it from the four major points of view highlighted above.

Interviewee C thought that since the events hosted in the city are meant to meet the individual needs of the inhabitants i.e there are different ranges of events and they can choose which one suits them most, it impacts on the city socio-culturally by way of increased community participation. Environmentally she believed events have impacted on the city through infrastructural development, economically she believed the major event hosted here has only had the capability of impacting on the city through perhaps more business opportunities.

Interviewee D in his turn believed that socio-culturally, events had helped the inhabitants to be livelier through shared experiences and also cultural integration. He shared the same opinion with interviewee C in regards to the impact economically and environmentally, he believes despite the positive impacts which are infrastructural developments, he thinks there are also negative impacts which range from pollution in form of waste and noise and also traffic congestion especially during the major event. Lastly, he argued that he cannot really see any political impact on the city.

In theme 3, the experts were asked to give their advice on what they feel could be done better or put in place in the future in order for the city to benefit more from the events that are being hosted. The question was meant to aggravate the experts feelings and aspirations for the city's event sector and how they think better results could be gotten in the future. Interviewee C thought that one major step towards actualizing the intended goals of events hosted in the city, is for the smaller organizers, associations and interest groups to come together and form cooperation. Secondly, there should be more finance towards this sector from both sponsors and the city's administration.

Interviewee D shared his opinion by saying that there should be more cooperation amongst the various stakeholders in the city's event sector which will enable the hosting of a mega event. He also believed that there has been a lot of marketing but there has not been any selling which could be handled by an office solely formed for that responsibility. In this way he thought the city could gain more economical impact.

5.6 Findings

The study examined the socio-cultural, economical, and environmental impact of event tourism on Srinagar as a host community. It could be deduced that the hosting of events has a great effect on the lives of the host community in many ways. The following paragraphs reveal the findings based on these impacts of event hosting on the community.

The research carried out showed that from the response of the organizers of events in the city that events hosted in the city are meant basically for the enjoyment of its inhabitants and not for economical benefits. Although there have been little economic impacts, this impact has reflected more on businesses and companies rather than the city at large. The events hosted here are structured in a way that all age groups are involved, the organizers also try to arrange events to suit everyone's taste as different people have different tastes regarding events.

The research also showed from the analysis that events here in this city have impacted positively on the people socio-culturally majorly by way of intercultural integration through shared experiences, revitalization of traditions and since different groups are always involved, it has helped to validate these groups. Secondly events hosted in the city have also impacted on the people by expanding their cultural perspective.

Another point that arose from the analysis was that the organization of the various events in the city has been quite excellent and that negative environmental impacts have always been taken good care of. There have not been any alarming negative environmental impacts like pollution either in form of waste or noise, also the traffic congestion has always been put to check.

Now from the experts' point of view, some of the findings are as highlighted; first and foremost, the present level of the event tourism in the city is quite low if compared with the population due to lack of finance by

sponsors and also the city. This is so because the city and other larger cooperation have not really invested in the event tourism sector and at the moment, the few small businesses and entrepreneurs cannot afford the large capital to invest big.

The research also revealed that due to the different categories of events that are hosted to suit individual needs, events in the city have impacted on the people socio-culturally by way of increased community participation and it has also made the people more open especially through cultural integration. Economically, the findings were that the events hosted here have shown little capability of impacting on the city through more business opportunities. Environmentally, it was found out that positively events have spurred most of the infrastructural development in the city, an example of which is the new auditorium still under construction. On the other hand, some slight negative environmental impacts have also been detected during and after these events especially the main event hosted in the city and these impacts are in the form of noise and waste pollution and sometimes traffic congestion.

Lastly, the research also revealed that the event organizers, associations and interest groups involved in the event tourism of the city have always been independent as there has not been cooperation among them. Also, there has been lack of selling of events in the city solely because no office is responsible for that, but there has been quite a lot of marketing.

The above illustrations or findings are the holistic summary derived from the interviews conducted with organizers and experts of the event tourism sector of the city. It shows that event tourism had both positive and negative impacts on the individuals and the host community at large. Therefore, much is still needed to be done in the area of financing, selling, and cooperation and consultation. This will help the event tourism sector to have more positive impacts and reduced or minimized negative impacts on the city. The next section will highlight some recommendations that emerged from the findings by the researcher.

6. RECOMMENDATIONS AND CONCLUSION

The recommendations will focus on how the positive impacts of event tourism on the city can be increased and also the possible ways to reduce the negative impacts to the barest minimum in subsequent events.

6.1 Recommendations

The various organizers, interest groups and associations otherwise known as the stakeholders of the event tourism sector of the city should cooperate.

When planning on hosting any event especially the major ones which are intended for a wider audience and have the capability of bringing more participants, there should be more media awareness as it is a contributing factor to the development of any tourism destination.

The chosen event venues should be such that they can accommodate the audience envisaged and also suit them because different event participants have different tastes when it comes to venues due to certain issues like religion, health matters and others.

From the findings, it was realized that the city lacks the economic impacts of events hosted here basically because there has not been any selling but just marketing. It is therefore recommended that the city should either create an office or an avenue where there will be people that are responsible for the selling of tickets during events,

The city of Srinagar is a premium tourist destination as there are different tourists coming to visit and work here all the time, More should also be done in encouraging foreigners to participate in the events hosted here not just be attending but being involved in whichever way they feel they can. There should be a means where foreigners are sponsored to come up with events from their own cultural background; this will impact a lot on the city by way of introducing new and challenging ideas to event organizers in the city and also expanding the cultural horizon of the inhabitants.

Lastly, more should be done in encouraging the private investors, larger cooperations and the city council to invest in the development of the tourism sector. If more finance is made available for the hosting of events, especially bigger events, more tourists both local and internationally will be attracted to the city and the positive impacts will be great in all ramifications.

6.2 Conclusions

In conclusion, it can be seen from the research that event tourism is a sector that has all the potentials of developing any tourism destination, or host community/ city. It is like a tool used in placing a destination at a

level where other nationalities and nationals want to reckon with. The research has also shown that the hosting of events can impact on the host community socio-culturally, environmentally and economically.

It can also be seen from the research that event hosting has had a huge success by different organizers although the aftereffect anticipation and impacts are not always enough as envisaged by these organizers due to many militating factors. Furthermore, there has to be more cooperation among the organizers, associations and interest groups involved in the hosting of events in the community so that there could be more commitment, dedication and focus towards the goals, objectives of these events and the aspirations of the people for which the events are intended. And in achieving all these, the city council should give all the support needed both financially and morally to these coordinated groups under one umbrella so that the city can also be well-known amongst other cities in the country.

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FINANCIAL PERFORMANCE OF SELECTED PSUS: AN EMPIRICAL STUDY

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ABSTRACT

Restructuring of PSUs through disinvestment is an important policy of the government in order to earn a sizeable amount of revenue. Hence, measuring financial performance of PSUs is an important issue in the present era. In this study for measuring the long-term financial performance some PSUs have been selected and two types of ratios: Profitability ratio and Activity ratio have been considered. This paper seeks to examine the joint influence of the selected ratios relating to asset management on the profitability. The present study is divided into two parts. In the first part different tests have been applied to prepare the data in usable form for analysis, and multi-collinearity test, normality test, heteroscedasticity test have been applied to judge whether the model is good fit or not. In the 2nd part we have used panel data regression analysis to find out the relationship between profitability and efficiency of the firm.

1. 1. INTRODUCTION

The word 'Performance' is derived from the word 'perfourmen', which means 'to do', 'to carry out' or to 'render'. It defines the act of performing, execution, accomplishment, fulfilment etc. Hence in broader sense performance defines that accomplishment of a given task measured against some predetermined standard of accuracy, completeness, cost and speed. It also defines the degree to which an achievement is being or has been accomplished. Similarly the term financial performance refers to the act of performing financial activity. In other terms it defines the degree to which financial objectives have been accomplished. Financial performance evaluation is the process of measuring the result of a firm's policies and operations in monetary terms. Financial performance evaluation mainly depends upon the financial statement. The financial statement refers to two basic statements i.e., Balance Sheet and Income Statement. These statements do not reveal all the information related to the financial operation of a firm but financial statement shows some extremely useful information, like profitability, liquidity, and asset utilisation position and capital structure position. Long term performance evaluation is a very useful technique to know the financial position of a firm. Long term analysis is very much needed to draw any idea regarding performance of an organisation because figure of a single year is not enough for the purpose of analysis.

Ratio analysis technique has been applied for measuring the financial performance in long-term analysis. For measuring the financial health of the organisation ratios are the best tool. It can diagnose the relationship between profitability and management efficiency of a firm. In this study for measuring the long-term financial performance of some selected PSUs profitability ratio and activity ratio have been considered. In order to know the long-term financial position of some selected PSUs here we consider 2001 to 2016 as the study period.

1.2. OBJECTIVE OF THE STUDY:

The present study seeks to examine the performance of divested PSUs. Restructuring of PSUs through the disinvestment is an important policy of the government in order to earn a sizeable amount of revenue. This will ease the stringency of fund. Changes in liquidity, profitability, efficiency and capital structure are also required to be examined. The PSUs are generally criticized due to their poor performance in terms of low rate of return of fund. But PSUs have not been established with the objective of profit making. These undertakings have been set up with the main objective of promoting economic development as a whole.

With this broad objective some sub-objectives have been formulated for the study. The sub-objectives of the study are as follows:

1. To analyze the financial performance of some divested companies
2. To measure the relationship among profitability and efficiency of the PSUs.
3. To examine the joint influence of the selected ratios relating to asset management on the profitability.

1.3. LITERATURE REVIEW:

Joshi (2000) has attempted to analyze the impact of change in the ownership on financial performance of public sector enterprises in general and Bharat Heavy Electricals Limited in particular. He has used various financial ratios, in measuring the financial performance of BHEL in pre- and- post disinvestment period. He also used SWOT analysis for justifying the selection of BHEL for his study. Joshi concluded in his study that for the

public sector companies like BHEL which operates in globally competitive environment, disinvestment is a good solution as it has resulted in improved profitability and operational efficiency

Gupta (2011) in the study “Financial Performance of Divested Central PSUs in India: An Empirical Study on Select Dimensions” has shown the financial performance of divested CPSEs in India on pre- & post-disinvestment bases over the life span of 1986- 87 to 2009-10. In this article the author explains that the partial or small amount of disinvestment has not yielded desired results due to various problems faced by CPSEs even after disinvestment. He also highlights that these problems are high cost and non-competitive industrial structure in operational efficiency, due to Governmental influence and delegation of operational and functional autonomy to the managers etc.

Singh (2015) in his paper “Disinvestment and Performance of Profit and Loss Making CPSEs in India” analyzes the impact of disinvestment of profit & loss making CPSEs in terms of investment, employment, financial strength and corporate liquidity and asset usage. In this paper the author concluded that in case of both profit making & loss making CPSEs after their disinvestment the efficiency of the employees in the utilization of their resources has improved but the profitability position and operational efficiency of the profit making CPSEs have reduced after disinvestment.

Gupta (2012) conducted “A general study on public sector undertakings: growth of PSUs and how effectively financially managed our PSUs”. In this study, the author observed that the PSUs can be effectively and financially managed as compared to the private sector companies. This paper also covers some other areas like brief history of PSUs, Financial Management of PSUs, and special feature of financial management in PSUs and role of financial advisor in PSUs.

Gupta (2017) in his working paper “Public Sector Undertakings: Bharat’s Other Ratnas” analyses the performance of 235 PSUs. The author highlights that the PSUs are classified into different ‘Ratna’ categories to improve their better performance. The author also pointed that partial privatization is also an important tool to improve the performance of CPSEs. The author concluded that the larger PSUs- ‘Maharatnas’ appear to perform better than the smaller PSUs like ‘Navratnas’ and ‘Mini Ratnas’ perform worse than private companies. Gupta also suggested that India should raised capital through privatization, disinvestment and liquidation which can be reinvested in public infrastructure through National Infrastructure Investment Fund and not into the budget as revenue raising measure.

Gupta (2006) in her paper “Partial Privatization and Firm Performance” states that most of the privatization programme started with partial privatization. On one hand, the author has pointed that in this perspective partial privatization has a positive impact on profitability, productivity and investment. On the other hand she ignores the role that the stock can play in monitoring and rewarding managerial performance specially when Government controlling the ownership.

1.4. DATA SOURCE AND METHODOLOGY

1.4.1. Data Base

The companies selected for the study are all public sector undertakings. In this work we analyze the performance of PSUs. Here we consider 16 PSUs from different sectors like aluminium, chemical benzene based, electric equipment (general and large), transport (road), telecommunication service, power generation and supply, oil exploration/allied service, steel (large), finance (term-lending), mining and minerals and construction (civil).

We select 16 PSUs out of the 61 divested PSUs during the period 1990-91 to 2015-16. Companies have been selected mainly on the basis of availability of 15 years balance panel data set during the period 2000-01 to 2015-16 which we require for the study for the purpose of performance analysis. The capital line - 2000 data base package have also been used for collection of the financial data of the concerned companies viz. P/L account and Balance Sheet. Various authenticated books, journals, articles, disinvestment reports prepared by disinvestment commission have been consulted for the purpose of review of literature survey which provides the broad idea regarding this study. All the selected companies are analyzed according to the same parameters.

1.4.2. Methodology

Panel Data Regression

In this study panel data regression model is carried out and three popular models namely pooled OLS model, fixed effect model and random effect model are considered here. In this study we try to select the best model after statistical analysis.

Pooled OLS model is the easiest technique of the panel data regression model. Assumption of Pooled OLS are-

1. Estimation happens through OLS.
2. Similar to the cross sectional analysis (Uniform error variance) in different error section.
3. The regressor should be uncorrelated with the error term.
4. The error term is mostly correlated over time for given residuals.

$$Y_{it} = \alpha + X'_{it}\beta + \epsilon_{it} \quad (i=1,\dots,N, \text{ and } t=1,\dots,T)$$

Where, y_{it} = probability of the firm i in time t , α = Intercept, β = coefficient of respective explanatory variable, x_{it} = Explanatory variables for firm i time t , ϵ_{it} = error term, assume to serially uncorrelated with mean zero.

Fixed effect model is called a pure panel data model. Fixed effect model mainly analyses the effect of independent variable on dependent variable that varies over time for each firm within a sector. This model does not investigate time invariant reasons of the variables. The main assumption of this model –

1. Treat the unobserved individual heterogeneity (α_i) for each employee to be correlated with the explanatory variable.
2. Fixed effect estimation involves a transformation to remove the unobserved effect α_i prior to estimation.

The functional form of fixed effects model is,-

$$Y_{it} = (\alpha + \mu_i) + X'_{it}\beta + v_{it}$$

Where: μ_i is the time –invariant unobserved individual specific effect and the remainder disturbances stochastic with V_{it} , independent and identically distributed with mean zero and variance σ^2_v . Therefore, regressors are independent of V_{it} for every i and t .

Random effect model is also a pure panel data model. This model mainly developed to overcome the degree of freedom in fixed effect model. Assumptions are-

1. The individual specific effect is independent of the regressor.
2. The individual – specific effect is included as the error term.

The functional form of random effect model is,-

$$Y_{it} = \alpha + X'_{it}\beta + (\mu_i + v_{it})$$

Where: μ_i is an individual specific random heterogeneity with mean zero and variance δ^2_μ , as well as the remainder disturbances (v_{it}) have mean zero and variance δ^2_v . Therefore, $\mu_i \sim N(0, \delta^2_\mu)$, $v_{it} \sim N(0, \delta^2_v)$, and regressor are assume to be independent on both the μ_i and v_{it} for every i and t .

After Hausman test between fixed effect model and random effect model and Breusch Pagan LM test between random effect model and pooled OLS model, the suitable and appropriate model for regression analysis can be easily selected. For the purpose of regression analysis and different statistical tests, STATA 12 .0 software have been used.

1.4.3. Hypothesis

H01: There is no significant relation between profitability and some selected ratios relating to asset management.

1.5. FINDINGS AND ANALYSIS

We divided the analysis into two parts. In the first part different tests have been applied to prepare the data in usable form for analysis and multi-collinearity test, normality test, heteroscedasticity test have been applied to judge whether the model is good fit or not. In the 2nd part we use panel data regression analysis.

1.5.1 Descriptive Analysis

Descriptive statistics for dependent variable (ROI) and independent variables (CTR, ITR, DTR, FATR) of selected PSUs in India was observed for the period of 2001-02 to 2015-16 i.e., 15 year period. Total number of observation over the study is 240. Table 1.5.1 shows that the mean value of ROI is 16.38, ranged from 0.10 to 241.91. It implies that there has been a high percentage of variation in the profitability position of the respective PSUs. Mean value of ROI 16 % implied that PSUs earn a healthy return over the study period. Similarly values of all independent variables are also reported in table 6.3.1. Mean value of cash turnover ratio is 16.34. It indicates that there is an increase in the efficiency, which reflects in faster regular replenishment of company's account with cash, generated through sales. Average value of inventory turnover ratio is 14.33 ranging from

0.12 to 345.33. It indicates that brisk sales which are good from liquidity point of view. Mean value of debtor turnover ratio is 7.75. The debtor velocity or debtor turnover ratio gives an indication of the efficiency with which the debtor is being managed. Debtor turnover ratio ranges from -51.89 to 68.29 and variation is 11.13. It indicates moderate efficiency of the credit and collection policies of the PSUs during the study period. Average value of fixed asset turnover ratio is 10.27. It indicates efficient utilisation of fixed assets in generating sales.

Table-1.5.1: Descriptive Statistics				
Variable	Mean	Std. Deviation.	Minimum	Maximum
Cash Turnover Ratio (CTR)	16.34	17.91	-36.56	124.49
Inventory Turnover Ratio (ITR)	14.33	37.49	0.22	345.33
Debtor Turnover Ratio (DTR)	7.75	11.13	-51.89	68.29
Fixed Asset Turnover Ratio (FATR)	10.27	21.57	0.00	192.25
Return on Investment (ROI)	16.38	40.38	0.10	241.91

Source: Own Computation

1.5.2 Correlation Analysis

Table 1.5.2 shows the Pearson's correlation to identify the degree of association between dependent and independent variable and it also explains the degree of association among the explanatory variables and also checks the multi-collinearity problem of the model. Pearson's correlation coefficient between dependent and the explanatory variable indicates that the cash turnover ratio and profitability has a negative relation and inventory turnover and profitability also has negative relation. Out of the two relations correlation coefficient of cash turnover ratio was found to be statistically significant at 1% level. Similarly correlation coefficient between debtor turnover ratios and ROI is positive and it was found significant at 10 % level and correlation coefficient between fixed asset turnover ratio and ROI is positive but insignificant. Table 1.5.2 represents the correlation matrix. In this matrix it is observed that correlation coefficients between the explanatory variables are almost low in general. Hence, according to this data it can be explained that there can be no chance of collinearity problem.

Table-1.5.2: Matrix Correlation					
	Return on Investment (ROI)	Cash Turnover Ratio (CTR)	Inventory Turnover Ratio (ITR)	Debtor Turnover Ratio (DTR)	Fixed Asset Turnover Ratio (FATR)
Return on Investment (ROI)	1.000				
Cash Turnover Ratio (CTR)	-0.2011*** (0.0017)	1.000			
Inventory Turnover Ratio (ITR)	-0.0854 (0.1873)	-0.0622 (0.3373)	1.000		
Debtor Turnover Ratio (DTR)	0.1140* (0.0779)	-0.0667 (0.3038)	-0.0483 (0.4560)	1.000	
Fixed Asset Turnover Ratio (FATR)	0.0726 (0.2627)	0.3470*** (0.0000)	-0.1826*** (0.0045)	-0.1666*** (0.0097)	1.000

Source: Own Computation

1.5.3. Diagnostic Test

Different tests have been applied to prepare the data in usable form for analysis and to get reliable results from the study. The following test (has) also (been) applied to judge whether the model is good fit or not.

1.5.4. Test of Multicollinearity

In order to identify the multicollinearity problem, Variance Inflation Factor (VIF) test is employed within the explanatory variable. Table 1.5.3 shows that test results of the VIF values of all the explanatory variables are less than 10. It indicates that there is no multicollinearity problem among the explanatory variables. Therefore independent variables are free from multicollinearity among the explanatory variables. Hence independent variables are free from multicollinearity problem in the panel data analysis.

Table-1.5.3: Multicollinearity Test		
Variable	Tolerance	VIF
Cash Turnover Ratio (CTR)	0.8795	1.14
Inventory Turnover Ratio (ITR)	0.960257	1.04
Debtor Turnover Ratio (DTR)	0.965736	1.04
Fixed Asset Turnover Ratio (FATR)	0.8303	1.20

Source: Own Computation

1.5.5. Test of Normality

Normality test for the error term of the analysis are exhibited in table 1.5.4 in the form of numerical as well as graphical form for better representation. The Kolmogorov-Smirnov statistic is 0.13 and Shapiro- Wilk statistic is 0.892. P values are greater than the significant value i.e. 0.05 which implied that we reject the alternative hypothesis and accept the null hypothesis. It indicates that is residuals are consistent with the normal distribution assumption. Histogram (figure 1) and normal Q-Q plot (figure 2) for the residuals produce the distribution pattern of residuals which is being normally distributed.

Table-1.5.4: Test of Normality						
Residual	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
Standardized Residual	0.130	240	0.08	0.892	240	0.11

Source: Own Computation

1.5.6. Test of Heteroscedasticity

White's general test for heteroscedasticity is employed to identify whether the problem of heteroscedasticity is associated or not with the residuals. Table 1.5.5 shows that data are heteroscedastic. Both numerical and graphical statistic provides the same result that the heteroscedasticity is associated with data. Chi-square value is 30.73 and P-value of the statistic is 0.006 which is less than the significance level of 0.05. It implies that alternative hypothesis accepted and null hypothesis is rejected. On the other hand, graphical result of scatter plot (figure 3) also shows that the residuals are not evenly plotted for the fitted values. Therefore, the regression model might not be the best unbiased estimator. Hence, heteroscedasticity problem should be removed through the robust standard error to make the model unbiased.

Table-1.5.5: White's Test (Heteroscedasticity)			
Dependent variables	Chi ²	Df	Prob > Chi ²
Heteroskedasticity	30.730	14	0.006
Skewness	7.460	4	0.114
Kurtosis	2.240	1	0.1347
Total	40.430	19	0.003

Source: Own Computation

Therefore, based on the above test results it can be explained that the regression model does not have any multicollinearity problem in the explanatory variable, residuals are normally distributed, autocorrelation and time series effect automatically removed due to use of panel data and robust standard error has been made to eliminate the problem of heteroscedasticity. Thus the data are efficient to be used for regression analysis and test the hypothesis.

1.5.7. Regression Analysis

A panel data random effect model and a fixed effect model have been applied for the regression analysis of the PSUs in India. To identify the selection of the best model a comparison between fixed effect model and random effect model is made through the Housman's Specification test has been employed. Table 1.5.6a shows that the p values of Housman's specification test are more than the significance level i.e. 0.05. P-value of Housman's specification test is 0.4229. It implies that alternative hypothesis is rejected and null hypothesis is accepted i.e. "difference in coefficient not systematic" and it would explain that the random effect model is more effective than the fixed effect model. A further step i.e. Breusch and Pagan Lagrangian Multiplier test has been employed to judge the pooled regression and random effect model and identify the appropriate model which is shown in table 1.5.6b. The null hypothesis in the LM test is that variance across individual is zero which implies no significant difference across unit i.e., no panel effect. Table 1.5.6b shows that the p values of LM test is less than 0.05 i.e. 0.000 which implies that alternative hypothesis (is) accepted i.e., random effect model is better than the pooled effect. The panel data regression result using the random effect model is presented in table 1.5.6c.

Table-1.5.6a: Hausman's Specification Test

Dependent variables	Chi2	Prob> Chi2
Return on Investment (ROI)	3.880	0.4229

Source: Own Computation

Table-1.5.6b: Breusch and Pagan Lagrangian Multiplier Test

Dependent variables	Chi2	Prob> Chi2
Return on Investment (ROI)	268.96	0.000

Source: Own Computation

Table-1.5.6c: Summary of Regression Result (Random effect model)

Independent Variables	Return on Investment (ROI)		
	Coefficient	z Statistics	P> z
Cash Turnover Ratio (CTR)	-0.06339*	-2.26	0.024
Inventory Turnover Ratio (ITR)	0.03801	0.38	0.705
Debtor Turnover Ratio (DTR)	0.13260*	2.44	0.015
Fixed Asset Turnover Ratio ((FATR)	0.07009*	2.00	0.046
Cons.	14.44610***	4.39	0.000
Observations	240		
R Square within	0.496		
R Square Between	0.806		
R Square overall	0.626		
Wald Chi ²	12.670		
Prob > Chi ²	0.013		

Source: Own Computation

Notes: *, ** and *** significant at 10%, 5% and 1% levels

According to the results the regression equation of the PSUs is as follows

$$ROI = 14.44 - 0.063CTR + 0.038ITR + 0.132DTR + 0.07FATR$$

The results of regression analysis shows that the coefficient of determination or R square within, between and overall are 50%, 81%, and 63% respectively. The remaining of the variability is happens due to some other factors. The overall results under random effect model exhibit that out of four explanatory variables, most important and significant variables to explain profitability of the PSUs in India are cash turnover ratio, debtor turnover ratio and fixed asset turnover ratio. Negative association has been observed between profitability and cash turnover ratio. Positive association has been observed between debtor turnover ratio & profitability and fixed asset turnover ratio & profitability. However the model is good fit for the PSUs as Wald chi-square value for random effect model is significant at 5 % level.

1.6. CONCLUSION

Financial performance evaluation is the process of measuring the result of a firm's policies and operations in monetary terms. Measuring the financial status is an important issue to the corporate finance managers. The first part of the analysis demonstrates that test results can be explain that the regression model does not have any multicollinearity problem in the independent variable, residuals are normally distributed, autocorrelation and time series effect automatically removed due to use of panel data and robust standard error have been made to eliminate the problem of heteroscedasticity. Thus the data are efficient to be used for regression analysis and test the hypothesis. Similarly, the 2nd part of the analysis demonstrates that most important and significant variables to explain profitability of the PSUs in India are cash turnover ratio, debtor turnover ratio and fixed asset turnover ratio. Negative association has been observed between profitability and cash turnover ratio. Positive association has been observed between debtor turnover ratio & profitability and fixed asset turnover ratio & profitability and the model is good fit for the PSUs in India as Wald chi² value is 12.67 which is statistically significant at 5 % level.

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A STUDY ON CREATING EFFECTIVE STRATEGIES OF RECRUITMENT AND SELECTION PROCESS IN AN ORGANIZATION

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ABSTRACT

This research paper is based on better recruitment and selection strategies to improve organizational profit. This paper includes the success profile of front line sales managers of an organization. The basic objective of the study is to define candidate profiles which are fairly successful as sales officers in insurance industry. The main objective of this research is to check individual's profiles/ characteristics of employees who are working as sales officers and have achieved more than 100 percent of their given target and also to identify general practices that organizations use to recruit and select employees. The success profile will help to filter candidates during hiring so that a suitable match can be created between candidate profile and job requirement. Every organization needs to create hiring strategies for hiring right candidates for their organization.

For every organization hiring right candidates is of utmost importance. Hiring the right employees for any business is important no matter what kind of work we are in. Having quality employees will help any organization run and grow. Therefore, it can be a difficult task to recruit and retain top talent.

Keywords: Sales Managers, Success profile, Recruitment, Selection.

INTRODUCTION

A "success profile" is the result of a process called, "success profiling," which allows you to quickly and accurately identify the competencies and motivations needed for successful job performance. It includes the identification of characteristics that describe the ideal candidate (such as work experience, knowledge and skills, personal attributes, and competencies), as well as a business- focused description of performance.

At the time of sales hiring, many managers may be take their decisions too closely on how candidates have succeeded elsewhere, when they should be focusing on identifying strong indicators of success on their own teams.

Past performance in different circumstances, almost always comes with admonition. Managers are good enough to determining exactly what it takes to be successful at their own companies, segregating the individual competencies and behaviors of their own top performers, and then they want to look for those things in new candidates.

The easiest way to do it, by building success profiles for each of your sales roles. Not only providing them documented help, we make more effective strategies that make more impact and better results, they'll help you to do more efficiently as you scale.

OBJECTIVES OF THE STUDY

- To observe procedure to select the candidates from internal as well as from external sources in the organizations.
- To create a hiring tool this will give us a screening guideline and will be based on our experience with existing employees.
- To study the employee satisfactory level with the existing recruitment policy in the organizations.

SIGNIFICANCE OF THE STUDY

The significance of the study is based on the success profile of the sales managers of the company by which we planned to create a hiring tool and this tool will give us a screening guideline and will be based on our experience with existing employees. This study will help us to understand what exceptional the managers did to achieve a superlative performance in last year. For every insurance industry hiring the right candidate is most important thing. The significance of the study is to define candidate's profiles which are fairly successful as sales officer in insurance industry.

LITERATURE REVIEW

In the era of competitive industry of banking, banks need to enter in new markets and win new customers. But even more important is the need of increase the loyalty of the current customers. According to

this point, the sales person does not only need to sell, they have to retain those who are already clients. They are also a company's "Front Line" sales employees, which means, that they are the employees who are in direct contact with the clients, so that they are the connections between the bank and the customer.

A Success Profile explains the unique combination of knowledge, skills, competencies and personal attributes critical for success in a specific role or job family. Success Profiles differ from proficiency frameworks because they look to the further side of competencies. Success Profiles provide a more integrated and comprehensive profile of the successful candidate, thus enabling a better and more effective selection process. Success Profiles are often used to create job descriptions, guide behavioral interviews, generate development plans, aid in selection for roles and promotions, and generally inform workforce planning activities.

Written by Keith Johnstone on May 16, 2017, Sales managers are the conductors of a company's revenue engine. They create and nurture high performance sales teams, and lead them to generate hit revenue forecasts and meet customer needs. To understand the responsibilities of a sales manager, it's important to understand their position in the organization and the intangible roles and characteristics they embody.

In this article, we'll discuss the high-level importance of a sales manager, also called a first-line manager or FLM, and then get specific by providing a complete list of typical sales manager activities and duties. Consulting and research firm ZS Associates argues that it is more important for a company to have a top sales manager than to have great salespeople.

FRANK V. CESPEDES (1997) describes the four stages to becoming excellent front line sales managers. Frontline sales managers hire reps, organize and allocate sales efforts across market opportunities, conduct performance reviews and reinforce good behaviors (we hope!), and in most firms, are the core means by which sales strategy is (or is not) accomplished.

There are many models of career development. Most are psychological in emphasis, focusing on individual motives and aspirations. But other research examines how people behaviorally increase their professional contributions over time — what they do to increase their ability to transition and grow as managers. Often called a "four stages model," it identifies progressive behaviors that enable people to handle responsibilities of greater scale and scope.

1. Helping and learning
2. Contributing independently
3. Contributing through others
4. Shaping organizational directions

"Moving from doer (individual contributor) to manager (someone who gets things done with and through others) is a challenge."

Franke, G.R. (2006) analyzed salesperson adaptive selling behavior (ASB) along with customer orientation, through a meta-analysis. Adaptive Selling Behavior involves the seller to alter one's sales related behaviors including selling strategies, social style, tactics, verbal communication and physical appearance during a customer interaction or across interactions based upon perceived information about the nature of the selling situation. The study found that adaptive selling behavior has a stronger effect on salesperson performance and satisfaction than customer oriented selling.

Giacobbe, R.W., et al (2006) in a research paper, analyzed and strongly supported the positive role of ASB on sales performance, irrespective of whether the selling context is adaptive or not, though the impact was greater for selling situations that are adaptive conditions. Their factor analysis produced six dimensions that were highly consistent 44 with performance, which included perceptive talking ability, empathetic concern, verbal cue perception ability, non-verbal cue perception ability, ability to modify personality and ability to modify actions and strategies.

Drollinger, T and Comer, L.B., (2013), studied sales' persons' listening ability as an antecedent to relationship selling. The study predicted that Active Empathetic Listening (AEL) also had a strong relationship to trust and Trustworthiness of the salesperson would result in a better relationship between the buyer and seller. Salespeople with greater levels of AEL should be able to instill higher levels of trust in the relationship.

RESEARCH METHODOLOGY AND PROCEDURE

Since the study is based on Success Profile of the "Front Line" Sales Managers of the company is being conducted about the sales team, its experience, knowledge and the number of rewards and recognition which they qualified and achieved at a fixed period of time.

Based on the topic objectives a questionnaire was designed which consist of 10 questions and response is collected from the sales managers of the company. For the collection of data convenient sampling method was adopted.

DATA COLLECTION METHOD

Survey method requires two types of data i.e., Secondary data and Primary data. Primary data has been used abundantly for the study. Questionnaire is prepared and the survey was undertaken. Personal data of the sales managers was collected by asking questions and observation has also done to gather primary information.

Primary data: In organization, Sales Managers, and Survey through questionnaire.

Research Approach: Survey Method Research Design: - Descriptive Research Sampling Method:-

The study is based on the sample of 70 employees, who have achieved their target and the method of data collection is through calling. So according to the target achievement they are being picked so sampling method is used in this study is convenient sampling.

- Sample Size: - 70 Respondents
- Sampling Method: - Convenience Sampling
- Measuring Tool: - Questionnaire type (close ended questions)

DATA ANALYSIS AND INTERPRETATION

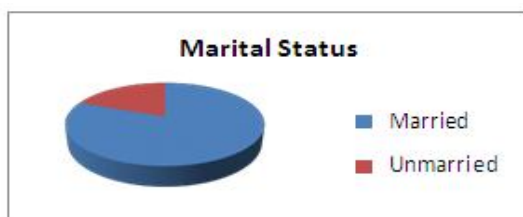
The analysis and interpretation of the data is based on the survey. This survey includes the success profile of front line sales managers, who have achieved their target i.e., 100 percent or more than 100 percent.

Based on the topic objective a questionnaire was designed, which consists of 10 questions and response is collected from the sales managers. The analysis and interpretation of the data is based on the sample of 70 employees, who have achieved their target and the method of data collection is through calling. By the analysis and interpretation we get some data according to the knowledge, experience, competencies and personal attributes of front line sales managers.

DATA INCLUDES THE

Q-1- What is your age?

- (a) 20-25 (c) 30-40
(b) 25-30 (d) more than 40



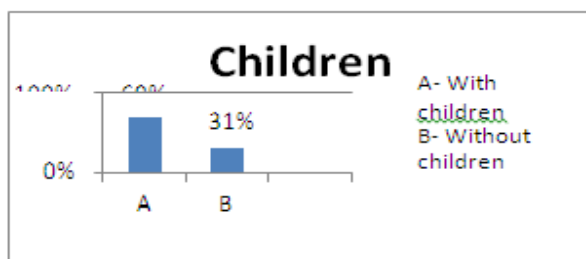
Marital status	No of respondents	% of respondents
Married	58	81%
Unmarried	12	19%

Analysis: From the above data I found that most of the managers are married followed by unmarried. There are few managers who are single.

Interpretation: In company most of the sales managers are married and achieve a superlative performance in last financial year.

Q-3- Do you have any children?

- (a) 1-2 (c) None
(b) More than 2



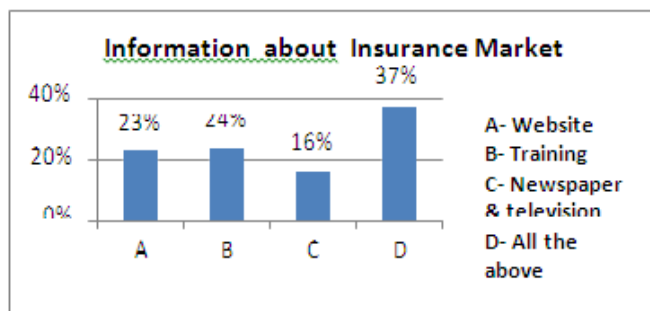
Children	No of respondents	% of respondents
With children	49	69%
Without children	23	31%

Analysis: From the above table it is clear that most of the sales managers have 1-2 children followed by none then more than 2. There are few respondents who have more than 2 children.

Interpretation: The reason is being that most of the sales managers have 1 child and few have more than 2 and others have none because of marital status.

Q-4- From where you keep yourself up to date about insurance market?

- (a) Website (c) Newspaper
(b) Training (d) All the above



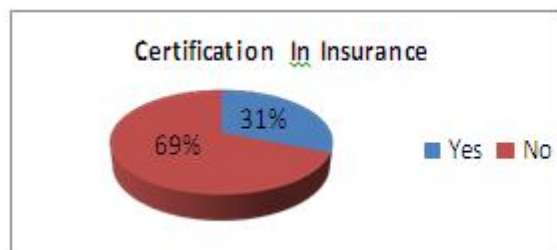
Information about insurance market	No of respondents	% of respondents
A-Website	18	23%
B-Training	18	24%
C-Newspaper and Television	11	16%
D-All the above	25	37%

Analysis: From the above data, it is clear that most of the managers update their information about insurance market by all the sources (website, training, newspaper and television) followed by training, followed by website and followed by newspaper and television.

Interpretation: The reason is being that in company most of the managers update their information through all the sources related to the industry.

Q-5- Have you done any certification in insurance?

- (a) Yes
(b) No

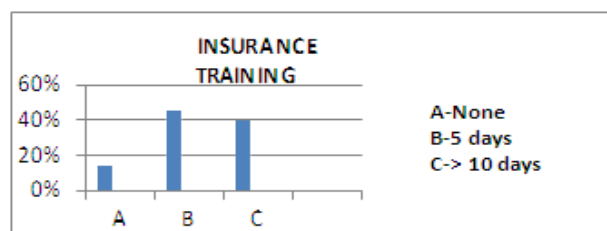


Certification in Insurance	No of respondents	% of respondents
Yes	23	31%
No	49	69%

Analysis: In this data I found that most of the sales managers have not done any certification in insurance which is to be approved by IRDA followed by managers who have certification in insurance. Certification is an approved license for the insurance industry.

Q-6-How many days of insurance training did you receive in the last 12 months?

- (a) None (d) 15 days
(b) 5 days (e) Over 15 days
(c) 10 days



Insurance training	No of respondents	% of respondents
A-None	11	14%
B-5 days	34	46%
C->10 days	28	40%

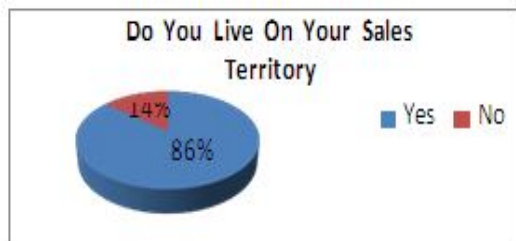
Analysis: From the above table it is clear that most of the managers received 5 days of insurance training followed by 10 days, followed by over 15 days, followed by zero days and followed by 15 days insurance training. So on an average day of insurance training is between 5-10 days. This research include that most managers received 5, 10 or more than 15 days training in the company.

Interpretation: The reason is being managers must have insurance training of maximum 5 days in last financial year.

Q-7- Do you live on your sales territory?

(a) Yes

(b) No



Sales territory	No of respondents	% of respondents
Yes	61	86%
No	11	14%

Analysis: From the above table it is clear that most of the managers live on their sales territory followed by the managers who does not live on their sales territory.

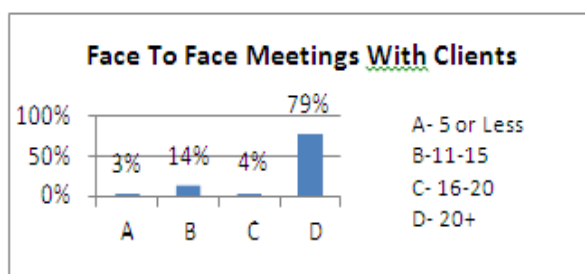
Q-8- How many face to face meetings with clients did you have with clients last week?

(a) 5 or less

(d) 16-20

(b) 6-10

(e) 20+ (c) 11-15



Meetings with clients	No of respondents	% of respondents
A-5 or less	3	3%
B-11-15	6	7%
C-16-20	7	7%
D-20+	56	79%

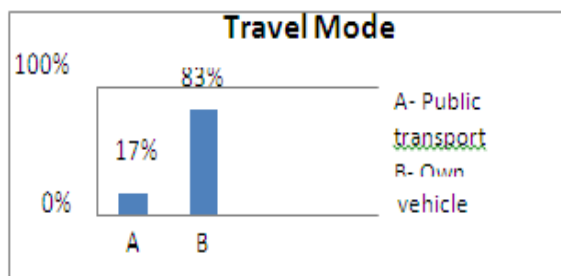
Analysis: In this data I found that, most of the sales managers received 20+ face to face meetings in last week followed by 11-15, followed by 16-20 and followed by 16-20. Most of them received more than 20 meetings in a week.

Interpretation: Managers did receive face to face meetings approx 20 or more than 20 and most of them receive approx 11-15 meetings in a week and rest of them 5 or less.

Q-9- What is your travel mode?

(a)Public Transport

(b)Own Vehicle



Travel mode	No of respondents	% of respondents
A-Public transport	15	17%
B-Own Vehicle	57	83%

Analysis: From the above table it is clear that most of the managers travels through its own vehicle like car, bike and scooty followed by bus, followed by train and followed by all.

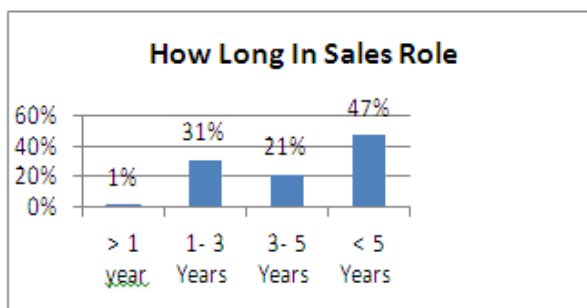
Interpretation: The reason of being using own vehicle is that because most of the managers lives on their sales territory. Further managers use the mode of travel by bus, train and both.

Q-10- How long have you been in your sales role?

(a)< 1 year

(d) > 5 years

(b) 1-3 (c) 3-5



Duration of sales roles	No of respondents	% of respondents
A->1 year	1	1%
B-1-3 years	15	31%
C-3-5 years	19	21%
D-< 5 years	37	47%

Analysis: From the above table it is clear that most of the managers have been in their sales from more than 5 years, followed by

1-3 years, followed by 3-5 years, and followed by less than 1 year.

Interpretation: Most of the managers have been in their sales role at 5 years or more than 5 years. By this data it is clear that most of the managers have more years experience and knowledge at insurance industry

FINDINGS

Through data analysis: Research is done on the basis of survey by which we find the data of 70 sales managers of an organization. Through the method of survey, we collect all the data related to the personal experience of sales managers in insurance industry. Through the analysis of the data, we find some information that would help us at the time of hiring. Some of our findings related to the questionnaire are as follows:

- On an average, manager's age between 25 to 40 who have achieved their target more than 100% or 100%.
- Most of the managers keep him up to date about insurance market through website, training and newspaper. It is a duty of the managers to keep him update about insurance market from the different sources.
- On an average, most of the managers have not done any Certification in Insurance.
- Certification in insurance is a core qualification for insurance staff working across all sectors of the industry, and is the logical progression from the introductory-level award for the foundation insurance test.
- Most of the managers receive 5 days of insurance training in the last 12 months.
- Training in insurance is one of the most important factors which help the managers for their target achievement. In the training managers learned that, how to deal with the customers and how to meet with their clients.
- On an average most of the managers live in their sales territory and this is convenient for them.
- Most of the managers have done 20+ face to face meetings with their clients in last week.
- On an average most of the sales managers have been in their sales role almost more than 5 years.
- Most of the managers used their own vehicle while travelling.

Through personal observation and manager's talk

- Our Survey is based on the target of front line sales managers of the company. There are 70 sales managers from which we collect the data related to their experience, performance and knowledge in insurance industry.
- Most of the sales managers are from south, and they speak English. Mostly we faced a difficulty in conversation between us.
- In research work the data are collected unintentionally more by male managers than the female managers. So, most of them are males followed by females.

CONCLUSION

According to our survey, we take sample of 100 front line sales managers, out of which 70 sales managers have given their details related to the questions and rest of the not connected with us for sharing their attributes.

- Firstly we, collect all the data related to the questionnaire, and then collate them into an excel form. There are 10 questions in the questionnaire and all are related to the personal attributes of the managers

- After collation, we find out the percentage of each group according to the number of employees
- Our next step was to give weightage according to the percentage of each group of each question and this is useful for the purpose of making hiring tool for the company
- After giving weightage, our next step is to find out total score of every employee according to the weightage of each group of each question
- According to the total score of each employee, we find out the average of each employee with the help of their data related to the groups of each question
- After all these collations and findings, we make a hiring tool, which help us in hiring the new employees for the company
 - If the score of new employee is 40 or more than 40, we hire him
 - If the score of new employee is between 34 – 40, we can hire to him
 - If the of new employee is less than 34, we cannot hire to him

These are the final conclusion for hiring the new employee in the company. This is the final step of our survey and this is very useful for the company.

SUGGESTIONS

We make the hiring guideline for hiring the new employees for 6 months:-

- If the score of employee is between 34 – 40, we hire with caution
- If the score of employee is 34 or less than 34, we cannot hire to him
- If the score of employee is more than 40, we hire to him

These are the hiring tool by which we want to hire the employees for the company.

So, the suggestion for the company is that, the score is more than 40 of each employee are better for the company and also for the employee and this helps in increasing the profit of the company.

We make a hiring profiler for the company. This profiler is called “Utkarsh Profiler” and this helps the company for checking the ability of the employee, that he or she makes the profit for the company or not. The below table is a sample of the hiring guideline.

UTKARSH PROFILER		
NAME OF CANDIDATE		
POSITION APPLIED		
LOCATION		
DATE OF BIRTH		
ATTRIBUTE	GROUP	WEIGHT
Q.1- Age	More than 40	2
Q.2- Marital Status	Married	5
Q.3- Children	With Children	5
Q.4- Information About Insurance Market	All the above	2
Q.5- Certification in Insurance	No	3
Q.6- Days of Insurance Training	None	2
Q.7- Home location in sales territory	No	3
Q.8- No of face to face meetings with clients	5 Or less	2
Q.9- Travel Mode	Own Vehicle	5
Q.10- Duration in Sales Role	> 5 years	3
Hiring Guideline	Total	32
	Not to Hire	

LIMITATIONS

As we are not aware that, this hiring tool is to become successful in next 6 months, so if it might not be successful then we do alteration in our hiring guideline according to the scenario.

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- <https://mettl.com/blog/hr-challenges-in-insurance-industry/>
- <http://canarahsbclife.com/>
- <http://shodhganga.inflibnet.ac.in>

QUESTIONNAIRE**Q-1- What is your age?**

- (a) 20-25 (c) 30-40
(b) 25-30 (d) more than 40

Q-2- Are you married or single?

- (a) Married
(b) Single

Q-3- Do you have any children?

- (a) 1-2
(b) More than 2 (c) None

Q-4- From where you keep yourself up to date about insurance market?

- (a) Website (c) Newspaper
(b) Training (d) All the above

Q-5- Have you done any certification in insurance?

- (a) Yes
(b) No

Q-6- How many days of insurance training did you receive in the last 12 months?

- (a) None (d) 15 days
(b) 5 days (e) Over 15 days
(c) 10 days

Q-7- Do you live on your sales territory?

- (a) Yes
(b) No

Q-8- How many face to face meetings with clients did you have with clients last week?

- (a) 5 or less (d) 16-20 (b) 6-10 (e) 20+ (c) 11-15

Q-9- How long have you been in your sales role?

- (a) < 1 year (d) > 5 years
(b) 1-3 (c) 3-5

Q-10- What is your travel mode?

- (a) Public Transport
(b) Own Vehicle

IMPLEMENTATION OF TQM IN TRANSMISSION LINE TOWER MANUFACTURING

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ABSTRACT

TQM is an important management philosophy and is well researched tool for bringing culture of customer focus, employee participation, continuous improvement, waste elimination and manufacturing excellence. Its implementation needs management commitment, patience and continued effort in all the segments of enterprise, till results are visible. Time required for implementation depends on organization to organization but certainly in years. Honest submission of facts and zeal to achieve cultural changes and remove barriers leads towards actual achievement.

The proposed work focuses on achieving results of implementation of TQM in an ISO 9001 certified electric high voltage power transmission tower manufacturing organization of western UP. The goal is to achieve benefits of TQM interventions strategies especially Bench Marking, Kaizen, QCC, 5S methodology, and Cost of Quality calculations. Changes in reporting relationship, shop layout, machine & equipment modifications were involved to achieve desired results of teams.

Keywords: TQM, ISO 9000, Bench Marking, 5S methodology, Cost of Quality

1. INTRODUCTION

TQM is a **holistic** management model & an integrated management philosophy aimed to continuously improve quality of products, process, customer satisfaction and eliminate wastages. The TQM has been well accepted by the managers and quality practitioners as a change management quality approach (Arumugam, V et.al. 2008) [3]. Many researchers recognize TQM as an approach to improve effectiveness, flexibility and competitiveness for a business and to meet customer's requirement (Oakland, 1993) [15]. It is capable of development of integrated business processes across the firms (Prajogo D.I. and McDermott, C.M. 2005) [17].

India had realized importance of TQM in 1980's. Various big industrial groups like TVS, Mahindra & Mahindra, Birla, Tata Steel, RANE, Reliance Ashok Leyland etc. had adopted it and started implementing ISO 9000. Till 2016 41016 companies in India had taken certification of ISO 9000 (Survey of ISO, https://en.wikipedia/wiki/ISO_9000). EHV Tower manufacturing companies KEC, JSPL, KPTL also adopted ISO 9000. Bench Marking exercise was started in KEC International in 1996. Cost of Quality seminars were organized in the same year. Cross functional training was started in 1999. TPM courses were started in India in 1995, by Japan Auto Alumni Association and others. TQM strategies were implemented well in KEC International Ltd, Kalptaru Power Transmission Limited but the prestigious Deming award could not come. The first most prestigious Deming award in India was won by M/s Sundaram Clayton Ltd (SCL) in year 1998 for significant achievement from TQM implementation. Till 2016, 26 Indian companies have won the prestigious Deming Prize, (the Deming prize winners: [www.juse.or.jp /upload/files/Deming_prize_EN/LIST](http://www.juse.or.jp/upload/files/Deming_prize_EN/LIST)). Groups e.g. **Ranbaxy, HDFC, Hindustan Unilever, Infosys and Oberoi** group of Hotels are in line. In comparison of public sector private sector is ahead in implementation and achievement of TQM benefits and awards.

QUALITY-SQC-TQC-TOTAL QUALITY MANAGEMENT

Dr J Juran defines Quality as "fitness for use" ("The Quality Spirals" Juran, (1988). Quality control is about managing control on quality function, for stipulated objectives and actuating necessary remedial actions to ensure the achievement of objectives. Quality Guru W. Edwards Deming stressed on improving quality by statistical quality control techniques (SQC). Armand V, Feigenbaum evolved the concept of *Total Quality Control (TQC)* [6]. He advocated the idea of a work environment where quality developments are integrated throughout the whole organization and management and employees have a total commitment to improve quality and learn from each other's success. (Singh, Sudhanshu Bala, R.S. Dhalla, 2010) [19] This philosophy was adopted by Japanese and named as "Company- wide quality control" (CWQC) in 1960-1980 period and Japan media encouraged TQM practices widely. **Philip Crosby** developed the phrase "**Do it right the first time**" (DIRFT) and the notion of *zero defects*, and argued that *no amount of defect should be considered acceptable*. **Kaoru Ishikawa, the quality guru** gave well known for quality tools "Cause and effect diagram" Or fishbone diagram through which analysis of causes of defects is done.

TQM IMPLEMENTATION IN TRANSMISSION LINE MANUFACTURING

Among top ten tower mfg. companies of the world KEC International and JSL have Indian origin. (<https://energyacuity.com/blog/top-transmission-manufacturers>). Around 220 tower manufacturing companies are manufacturing EHV transmission tower in India. PGCIL, Sterlite Power, Adani Power, and 36 state transmission companies (<https://powermin.nic.in>) are customer of these companies. PGCIL is the central transmission utility which operates 1,42,989 circuit kilometer EHV line and 226 AC & DC substations of India (<https://powermin.nic.in/en/content/power-grid>). This tower manufacturing business is mainly in private sector. Skipper Ltd (Kolkata), TATA Power (Wardha), KEC International (Mumbai), Kalptaru Power Transmission Limited (Gandhinagar), Associate Transrail (Wardha), EMC Ltd (Kolkata), EMCO (Baroda), JSL, APSP P. Ltd (Ahmedabad), Steel Products Ltd (Kolkata), are few known names of this field. Kolkata, Nagpur, Raipur, Hyderabad are hubs of tower manufacturing in India. Telecom towers are also made in many of these companies as structure of telecom tower is similar and simpler than transmission line towers (TLT). Manufacturing of these towers involves mainly fabrication, bending, galvanizing operations. Material management, its handling, time management, logistics and operations control are main issues for the management.

LITERATURE SURVEY

There is wide literature available on TQM implementation but any specific research on the case of transmission line tower industry (TLT) has not been seen so far. TQMEX model (Fig.1.) mentions 5S, BPR, QCC, ISO and, TPM approaches. TPM is a tool of economic efficiency or profitability, maintenance prevention, improving maintainability, the use of preventive maintenance and total participation of all employees (Ahuja and Khamba, 2008) [1]. It was found that Preventive Maintenance, Technology, Strategic Leadership, Qualities, Cross functional Trainings and Teamwork of employees are considered as most common practices of TPM (Mckone et al.,1999) [13]. TPM is built on teamwork and provides a technique for achieving overall equipment efficiency through people not through technology or system (Willmott,1994) [22].

In his empirical studies (Powell,1995) [16] establishes that practice of TQM leads to best practices like: process management, product design, supplier quality management, customer participation, response, dedicated leadership and employee participation. According to Aspinwall and Elgharib (2013) [4] TQM, TPM, Six Sigma, Lean Manufacturing and ISO standards are considered as best practices by manufacturing organizations, for performance improvement.

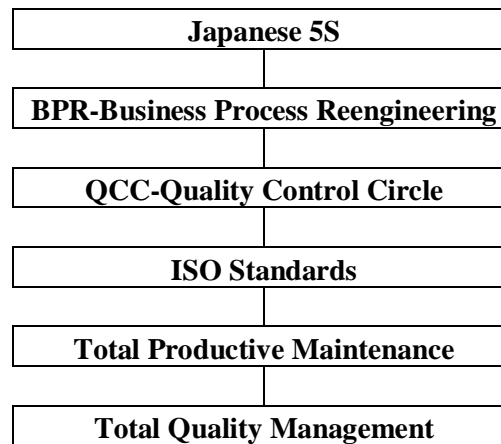
In India among TLT industries, the TQM gained importance and companies like KEC International Ltd started implementing it, but it was left-out in between due to serious downfall in infrastructure industries. Automobile and related component industries were champion in the implementation of TQM. A survey was conducted by Prof. R. K. Gupta, about implementation of TQM in Indian industries to see the impact of TQM on productivity. On the basis of survey, it was concluded that Indian industries are more concerned to improve the quality, information, planning and reduce the cost of product (**Gupta, R.K. 2016**) [8] ISSN (online) 2347-2812. This survey shows lack of top management commitment and hesitancy to change while implementing TQM. The survey shows improvement in the process control and employee empowerment by implementation of TQM. In his study, Ross (1993) [18] defined TQM implementation as the integration of all functions and processes within an organization to achieve continuous improvement of the quality of goods and services with the ultimate goal being customer satisfaction. Jung et al. (2008) [8], stated that TQM implementation encompasses and facilitates all functional areas, processes, and systems of business, including design, development, production, distribution, and customer support.

There are six C's for successful implementation of a Total Quality Management process in an organization- Commitment, Culture, Continuous Improvement, Cooperation, Customer focus and Control (Gupta, R.K. (2016) [8] Commitment from employees of all level including management cadre, quality improvement culture, continuous improvement (Kaizen), customer satisfaction are very crucial factors. It was observed that no major EPC company of India had achieved Deming Prize or Golden Peacock Award has been initiated by Institute of Directors, in India from 1991. When we talk about TQM implementation, there is need to look into problems which come when it is implemented. According to Lundquist (1995) [12], TQM implementation is based on three core elements: The TQM philosophy, the Organizational culture, TQM implementation barriers. Oakland (2004) [14] stated that organizations don't achieve the desired performance level from TQM implementation mainly because of two reasons, the program is not introduced and implemented effectively and during post-implementation, the effects are allowed to fade away over time.

Case Study: XSPL, is a transmission tower manufacturing company of western U.P. It's an ISO 9001 medium turnover. The management decided to adopt TQM strategies to improve quality, customer satisfaction and

profitability. Model TQMEX (Samuel K Ho, 2002) [19] was adopted and step by step action was taken to implement 5S, Kaizen, QCC, and started calculating Cost of Quality.

TQM IMPLEMENTATION MODEL TQMEX



(Source: TQM: An Integrated Approach by Samuel K Ho)

PROBLEM DEFINITION

Implementation of TQM, in XSPL, a transmission tower manufacturing company due to various problems as stated below.

High rejections and shortages at site

- Wastage of Steel and Furnace Oil.
- Production/dispatch targets not achieved.
- Failure Cost too high.

METHODOLOGY

Step 1: 5S methodology

Step 2: Bench Marking for Steel and Zinc consumption.

Step 3: Identifying bottleneck & solutions through Quality Control Circles & Kaizen

Step 4: Study of Cost of Quality before and after TQM

Step 5: Empirical Analysis (Hypothesis testing) for TQM effectiveness.

a. Implementation of 5 S in the unit: 5S (Seiri, Seiton, Seiso, Seiketsu & Shitsuke) is a lean tool & used as a base for TQM implementation. ISO and 5S make an environment of systematic working and waste elimination. Juran (1998) [10] states that TQM is the fundamental pillar for implementing lean production practices. Transmission tower manufacturing companies need 5S as there is around 2% scrap generation and it blocks a sizeable capital in scrap and rejection. XSPL cleaned its plant and unblocked Rs. 10.7 lakhs from **39.6 MT scrap recovered.**

b. Business Process Reengineering (BPR) initiated by **Bench marking** a teamwork tool to reduce steel wastage, zinc & furnace oil consumption. The changes in process/ method /value addition /technology were made as per team decision. The results of competitor companies tempt us to adopt their practices. Target was as per norms and noted below.

- Fabrication Rejection %: 0.07
- Galvanizing Zinc Consumption %: 4.5 (including dross & ash)
- Steel Wastage %: 4 (including cut-length)→Kaizen
- Furnace oil Consumption: 30 Litre /MT→ Quality Control Circle

Daily production meeting of heads, daily departmental meetings, QCC meetings, reviews of results in the forums, created joint effort and targets achieved. Cause and effect diagrams created by K Ishikawa was also used to assess reasons of rejection. Mistakes of operators, technician was one reason, but quality assurance failure was also an important reason, due to which **employees were actively involved in concealing their**

mistakes and in many cases sent wrong material knowingly. Inaccurate production planning /wrong material supply /irrelevant drawing were also other reasons of rejections. It was a wrong culture which somehow developed and need to be corrected. Weak areas, barriers, bottlenecks were noted. Steps taken to remove these bottlenecks & barriers. Discussions on every action /achievement continued in every sitting.

- c. ISO 900 Implementation:** XSPL was implemented already but its use was very limited. Quality standards displayed. IS standards, Standard operating procedures QSP were pasted on walls. System of internal inspection, counting of pieces and identification tags were made mandatory. Stage movement without inspection stopped and material accountability ensured in the factory.
- d. TPM:** Ahuja & Khamba (2008) [1] notes that the critical success factor of TPM such as top management leadership and involvement, maintenance practices and holistic TPM initiatives enhance business performance in Indian industry (Ahmad, M.F. et.al,2012) [2].TPM is a comprehensive improvement, originated from the concept of Zero Defect of TQM, targeted to control equipment performance (Seth & Tripathi, 2006). Employee participation brought a lot of improvement in the industry. The 5S, Benchmarking, TPM, QCC all are visible in coming table 1,2,3,4, & 5
- e. Formation of Quality Control Circles:** QCC were formed for bringing in improvements in the zinc and furnace oil consumption. Tasks taken by QCC-1 brought saving of Rs.3600/day,(Table no.1). QCC-2 worked for Optimization of furnace oil in the galvanizing furnace brought a savings of Rs.22.98,645 (estimated) per year. This kind of results boost morale of employees & management commitment becomes stronger. Employees get promotion and financial rewards also in such cases.

Table No-1: QCC-1: Objective: To Optimize FO. Consumption in Bending furnace

Observations	Suggestions	Trial	Results
Furnace flame channel is delivering flame upside and wasting heat.	Fume channel to be resized to direct flame to transfer heat to material.	Correction done in furnace refractory base.	Furnace oil consumption reduced from 20 liter/hr to 18 liter per hour.
QCC observed that if air intake is increased, keeping oil fixed more work is done	Change in the size of Blower and intake air pipe line needed.	10 HP Blower & 1" diameter burner inlet air pipe line fitted.	Furnace oil consumption reduced to 16.8 litre/hr
QCC observed that furnace can serve one Hyd. Press and one manual bending group at the same time, oil and time can be saved.	Distance & direction of hydraulic press to be relocated. Dies to be arranged in more quantities for deputing another gang for manual work.	Suggestion implemented by small change in bending shop layout.	Furnace oil consumption was achieved to 15 litre /hr. and increase of production by 20%. This 5 litre per hour for 24 hrs. made saving of 120 litre oil/day & Rs.120x30= Rs.3600/day saving.

Table No-2: QCC.-2: Objective: To Optimize the FO. consumption in Galvanizing Furnace

Observations	Suggestions	Trial	Results
Furnace Oil Consumption is more than 40 litre/MT	Install temperature controller to give feedback to burners	Installed controller and set the temperature range from 450-460 °C	46.95 Litre /MT oil was consumed earlier now it is 41.224 Litre /MT.
Some more action needed to reduce oil consumption.	Size-4, Wesman, burners recommended.	New burners, air, oil pipe, Sensitrol, Ratiotrol valves fitted.	Oil consumption came down to 31.207 Litre /MT.
Not satisfied with results.	After attaining temp. two cross burners operation.	Two cross burners used at a time & other alternate set after 4 hours.	F.O. consumption down to 29.923 Litre/MT. Saving of 17.027 Litre/MT Rs.510.81/MT.

By this QCC efforts saving of Rs. 22,98,645 achieved, @ production of 4500 MT/year

- f. KAIZEN,** is a continuous improvement approach for bringing small- small changes in system, process, product, layout etc. and make significant improvements easily, quickly and continuously without any significant investment. Plan-Do-Check-Act (PDCA) cycle is one of them to initiate the change and reach up to stage of TQM. KAIZEN brought valuable suggestions listed in Table 3.

Table no-3: Kaizen Activities

Problem	Suggestion	Action	Result Achieved
High Electricity Bill	Reduce Contract demand with SEB from 300 to 150 KVA & another unit from 100 to 50 KVA	Electrical load was checked and found suggestion worth of implementation.	Saving of Rs.4.5 lakh /year, as 75% KVA of demand is charged as fixed charges.
Frequent Movement of Engineers between unit 1 & 2	Shifting of Design, Drawing and Planning Section office from unit 2 to unit 1	Major interaction of planning section was in unit 1 only. Valid suggestion.	Saving duplication of printers, internet points, manpower. Total saving of Rs.75000 per year.
Revenue Loss & Pilferage	Two side by side units to be linked from inside plant.	Both units connected from inside	Saving of almost Rs. 2.00 lakh per year in man & transportation etc.
Cleat Fabrication is a Bottleneck of fabrication Department	Cleat fabrication Sequence (old) Length Trimming ↓ Heal cut ↓ Marking ↓ Drilling	Cleat fabrication (new) Sequence Multiple Length Marking ↓ Full length Drilling ↓ Heel Cutting (flame) ↓ Final Trimming in Exact length of cleat	Drill Setting Time ↓ Reduced, Drilling Comfort ↓ Increased, Heel cutting ease ↓ Increased & Production time become one third.
Galvanizing Dept. not getting exact lot qty. from Fabrication.	Treat internal real customer. Actual quantity & quality check before receiving suggested.	Implemented quality and quantity checks at internal customer points at each stage.	Exact quantity reached in bundling & dispatch area, made bundling and dispatch faster.
More Site Shortage complaints.	Tower wise bundling & handover it at tower site directly instead of storing all towers at site stores.	Pilot project taken up in Himachal project case.	Towers at hilly site locations were not delivered. Lots were broken for shipping.
105 Ton Steel used for 100 Ton finish tower. High wastage high scrap generation.	1. Purchase of specific length of angles. 2. Issue of raw angles as per plans & ensure return of cut lengths.	1. Control of RM. issue as planned. 2. Cutting groups to return balance steel by weight to raw material yard. Yard to keep it separate.	1. Steel balance was made. Steel usage reduced to 102 from 105 ton. 2. Cut length reused in cleat. Balance Scrap sold.

- g. **Cost of Quality (COQ):** Impact of TQM is measured by measurement of Cost of Quality (Phil. Crosby). COQ. is calculated by addition of **prevention, appraisal & failure costs**. Prevention cost is the expense incurred on quality planning, assurance, training development and making all efforts to prevent mistakes. Appraisal cost is the cost involved on product assessment, inspections, surveillance, destructive testing etc. Failure cost is the replacement or repair costs, divided in internal and external failure. The data of COQ. was collected for 2013-14, 2015-16, and shown in table no. 4. The COQ (% of turnover) in 2015-16 was computed 0.752% and 1.163% in 2013-14. The result shows that COQ reduced in 2015-16. The external failures (site rejections) and internal failure cost reduced drastically after TQM implementation.

Table-4: COQ: The Price of Non-Conformance Calculation before and after TQM

Heads / Financial Year	Yr 2015-16		Year 2013-14	
Cost of Quality Calculations	Rupees	MT	Rupees	MT
Prevention Cost (Planning & Assurance)				
Salary of Quality Assurance team for a year	989033		782976	
Expenses on Training & Development of Quality team	15000		5000	
Prevention Cost component Total	1004033		787976	
Appraisal Cost components				

Testing Charges of steel before purchase	81256		146478	
Expenses at time of Testing by Customer	117406		31285	
Expenses due to destructive testing	239250	4.125	34800	0.6
Expenses at annual audit of ISO-9001 QMS	20000		19380	
Expenses on Calibration	35600		44105	
Appraisal Cost Total (Rs)	493512		276048	
Internal Failure Cost components				
Expenses of Rejection in fabrication @Rs 30000/MT	42360	1.412	147990	4.933
Expenses of fabrication Rework @3000/MT	1236	0.412	31650	10.55
Excess fabrication Cost @ Rs.35000/MT	42000	1.2	252000	7.2
Galvanizing Rejection Cost @8500/MT	8500	1	11050	1.3
Galvanizing Rework Cost	11500	11.5	36900	36.9
Re-fabrication due to loss in galvanizing	5000	0.12	20000	0.75
Internal Failure Cost	110596		499590	
External Failure Cost (customer complaint)	0		714452.7	8.765
Cost of Quality (Price of non-conformance)	1608141		2278066.7	
Cost of Quality (in % of Turnover)	0.753		1.163	

IMPACT OF TQM ON THE PERFORMANCE OF THE COMPANY-EMPIRICAL ANALYSIS

To know the impact of implementing TQM on the overall performance of the company, data with respect to the turnover, production, rejection and failure before the implementation of TQM and after the implementation of TQM was collected. Since, TQM was implemented in the year 2013, the monthly data with respect to all these mentioned above was taken for the previous year of implementing TQM and the next year after implementing TQM.

The following hypotheses were tested in this respect

- H_{01} : There is no significance between the monthly turnovers before implementing TQM and after implementing TQM of XSPL;
- H_{02} : There is no significance between the monthly production before implementing TQM and after implementing TQM of XSPL;
- H_{03} : There is no significance between the monthly rejection cost before implementing TQM and after implementing TQM of XSPL;
- H_{04} : There is no significance between the monthly failure cost before implementing TQM and after implementing TQM of XSPL.

The mean and standard deviation of turnover before and after implementation of TQM, production before and after implementation of TQM, rejection cost before and after implementation of TQM, failure cost before and after implementation of TQM is given in the table 5.1

Table-5.1: Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
Turnover after TQM	12	21048226.67	2240787.07	17797223.00	24635519.00
Production after TQM	12	362.4167	51.18497	289.00	446.00
Rejection cost after TQM	12	4420.0911	623.85844	3530.00	5434.27
Failure cost after TQM	12	11540.2360	1628.80662	9216.33	14188.12
Turnover before TQM	12	19307056.01	2055422.64	16324985.17	22597597.41
Production before TQM	12	341.6667	48.19720	273.00	420.00
Rejection cost before TQM	12	15442.15	2179.53	12332.50	18985.32
Failure cost before TQM	12	52130.1538	7357.72993	41632.50	64091.32

Source: Calculated by the author from the data collected from the company

Since the turnover, productivity, rejection cost and failure cost of the company before and after the implementation of TQM was collected, the significance of difference in the change has to be tested using Wilcoxon-Sign Test. Wilcoxon-Sign Test is done. The result is given in table 5.2 and test statistic is given in table 5.3.

Table-5.2: Wilcoxon-Sign Test

		N	Mean Rank	Sum of Ranks
Turnover before TQM - Turnover after TQM	Negative Ranks	12 ^a	6.50	78.00
	Positive Ranks	0 ^b	.00	.00
	Ties	0 ^c		
	Total	12		
Production before TQM - Production after TQM	Negative Ranks	12 ^d	6.50	78.00
	Positive Ranks	0 ^e	.00	.00
	Ties	0 ^f		
	Total	12		
Rejection cost before TQM - Rejection cost after TQM	Negative Ranks	0 ^g	.00	.00
	Positive Ranks	12 ^h	6.50	78.00
	Ties	0 ⁱ		
	Total	12		
Failure cost before TQM - Failure cost after TQM	Negative Ranks	0 ^j	.00	.00
	Positive Ranks	12 ^k	6.50	78.00
	Ties	0 ^l		
	Total	12		
a. Turnover before TQM < Turnover after TQM				
b. Turnover before TQM > Turnover after TQM				
c. Turnover before TQM = Turnover after TQM				
d. Production before TQM < Production after TQM				
e. Production before TQM > Production after TQM				
f. Production before TQM = Production after TQM				
g. Rejection cost before TQM < Rejection cost after TQM				
h. Rejection cost before TQM > Rejection cost after TQM				
i. Rejection cost before TQM = Rejection cost after TQM				
j. Failure cost before TQM < Failure cost after TQM				
k. Failure cost before TQM > Failure cost after TQM				
l. Failure cost before TQM = Failure cost after TQM				

Source: Calculated by the author from the data collected from the company

Table-5.3: Test Statistics

	Turnover before TQM - Turnover after TQM	Production before TQM - Production after TQM	Rejection cost before TQM - Rejection cost after TQM	Failure cost before TQM - Failure cost after TQM
Z	-3.059 ^b	-3.063 ^b	-3.059 ^c	-3.059 ^c
Asymp. Sig. (2-tailed)	.002	.002	.002	.002
a. Wilcoxon Signed Ranks Test				
b. Based on positive ranks.				
c. Based on negative ranks.				

Source: Calculated by the author from the data collected from the company

Since the P-Value of Wilcoxon-Sign Test is less than .05 (5% level of significance), it is inferred that the differences found with respect to turnover, production, rejection cost, failure cost are significant and hence, these differences are actually traceable in the population.

5.1.1 CONCLUSION

XSPL was a sample of Transmission tower manufacturing company, but it was found that implementation of TQM in XSPL was a challenge. It was management commitment which made, it significant and move towards success. As expected, TQM has brought many laurels for the organization and now it is the will of the management that it should be continued.

The turnover and production of the company has improved significantly after the implementation of TQM. The rejection and failure cost of the company with respect to production has reduced significantly after the implementation of TQM as evidenced from the Wilcoxon-Sign Test. Thus, it can be concluded that implementing TQM was very effective for the company though company has to incur huge cost for its implementation. The benefit arising out of implementing of TQM is more than the input cost and hence it would

be advisable for the other infrastructure companies to implement the TQM and steps should be taken to make it even more successful.

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A STUDY OF EMOTIONAL LABOR IN SERVICE SECTOR: CONCISE STUDY OF LITERATURE

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ABSTRACT

The dominance of customers over service sector employees is increasing rapidly. Thus service sector continuously creates a sense of pressure for the employee. As a result we need to understand what 'Emotional Labor' is. The purpose of the research paper is to clarify what emotional labor is and its important aspects in service organizations. In this research paper the researcher tries to explain the concept of emotional labor and the various factors which determines the pressure on the employees. This research paper aims at assimilating different works done in this domain. The research paper is providing a comprehensive understanding of emotional labor. This paper gives attention on some of the important issues about the existing literature on emotional labor.

Keywords: Emotional labour, service sector

INTRODUCTION

Emotions are feelings of one person towards another person. Each and every person has some emotion within him. Emotions can be of various types like angry, sad, happy, etc. In today's world emotional labor is considered as an essential variable within the employee providing service. As the employee is the main focus of the job during the interaction with customers. The Emotional Labor Theory deals with emotions which employees feel or pretend to feel in order to meet their job requirements, irrespective whether or not they are different from their true emotions. Callahan and McCollum (2002)¹ interprets that 'the term emotional work is appropriate for situations in which individuals are personally choosing to manage their emotions for their own non compensated benefits'. According to Russell Hochschild, Arlie(1983)² 'Emotional labor is the process of managing feelings and expressions to fulfill the emotional requirements of a job.' According to his definition an employee needs to manage his emotional attitude towards his customers and towards his job. In service sector the employees are expected to regulate their emotions during interaction with customers, co-workers and superiors. Hochschild³ identified three emotion regulation strategies: cognitive, bodily, and expressive. Within cognitive emotion work, one attempts to change images, ideas, or thoughts in hopes of changing the feelings associated with them. Within bodily emotion work, one attempt to change physical symptoms in order to create desired emotions within expressive emotion work, one attempts to change expressive gestures to change inner feelings. Numerous definitions of emotional labor have been formulated by now. In various study the ultimate element is employees regulate their emotional expressions to comply with organizational norms, irrespective whether they are confronted with traditional performance requirements. A smooth communication is a healthy relationship sign between the customers and employees. Therefore employee has to regulate his emotions. Service industries like restaurants, hospitals, banks, education institutes and many other consider the term 'emotional labour'.

CONCEPT OF EMOTIONAL LABOUR

Emotional labour has now been an integral part of work. Emotional labour occurs when an employee suppresses or evokes an emotion. While the term emotional labor was originally coined by sociologist Arlie Hochschild in the 1983 her description of the need for workers to regulate their emotions (so to satisfy their customers) feels a bit academic. To start with, emotional labor research started exploring role related aspects. When the employee performs emotion work as a required part of her/his actual job performance it is called emotional labor. Callahan and McCollum (2002)⁴ interprets that the term emotional work is appropriate for situations in which individuals are personally choosing to manage their emotions for their own non compensated benefits. Liu, Perrewe, Hochwarter, & Kachmar, (2004)⁵ interpreted emotional labor as the attempt by individual to reduce the discrepancy between felt and displayed emotions. From the perspective of the individual service employee, emotional labor involves individual differences as well as individuals' emotions refer to physiological arousal and cognitive appraisal of the situation within which individuals can control their emotional expressions to follow the display rules. According to emotion regulation

theory emotional regulation happens in the process where individuals choose which emotions they have, when the emotions occur, and how they express emotions (Grandey 2000)⁶. Emotional labour emphasizes that people can use varying degrees of their selves, physically, cognitively, and emotionally, in the roles they perform, even as they maintain the integrity of the boundaries between who they are and the roles they occupy. The emotional

labor process also involves a constant comparison between the emotional displays of oneself and the institutionalized display rules. Emotional labour is all about controlling and Thus Emotional labor can be termed as the process of regulating the expression of emotions for achievement of organizational goals and the employee is paid for this labor.

IMPORTANCE OF EMOTIONAL LABOUR

Emotional labour plays an important role in employees' day to day life. Day by day the importance of the concept 'Emotional Labour' is increasing. Thus it is very important to understand this concept. Emotional labour reflects how challenging it can be for the employees to maintain their true emotions at work. Emotional labour is applicable to various areas. Thus in an increasingly service oriented market place it is important to understand how emotional labour affects workers and what organizations can take measures to understand and solve the related issues. Expecting people to work in teams, and show positive attitude toward the work and colleagues adds another aspect to emotional labour. Emotional labour guides an employee to work more efficiently. It helps to develop a positive attitude towards the customers and towards their colleagues.

OBJECTIVES OF THE STUDY

1. To understand the concept of emotional labour.
2. To find out the emotional aspect of employees.
3. To find out factors influencing emotions of employees.
4. To understand how the employees deals with their emotions.

SCOPE OF THE STUDY

1. The study focuses only on emotions of employees.
2. The study confined to service sector.
3. The study is based on secondary data

REVIEW OF LITERATURE

1. Research conduct by Devi, B. Renuka(2016)⁷

Devi, B. Renuka conducted a research on the topic 'A Study on Human Resource Perspectives of Emotional Labour in Service Sector'. The research was conducted in the year 2016. The research was based on secondary data.

Objective of this study

1. To study the concept and consequences of emotional labor and how important it is for organizations to acknowledge their workers.
2. To overview of emotional labour.
3. Consequences of emotional labour.
4. To study the procedure of Selection, Training and development of the employees working in service sector
5. To study how the employees are compensated.

Research methodology

The study was totally based on secondary data information. The researcher used various theories of emotional labours.

Conclusion

1. The role and importance of emotional labor in the service industry setting has been elucidated.
2. The paper has also argued that effective HR practices have to be in place should Indian services want to attract as well as retain high quality workforce. In essence, the management needs to create conditions for satisfying work and less stressful, work environment for employees.
3. Equally necessary is for managers to regulate or monitor employees behavior or emotional expressions to ensure service quality. The use of formal or informal means to ventilate employee anger and frustrations on the job is also of utmost importance. If not, sooner or later, the employees will start to express their anger to the customers or subsequently leave the jobs.

2. Research conduct by Dhamija, Pavitra and Singla, Anju (2016)⁸

Dhamija, Pavitra and Singla, Anju has conducted a research in the year 2016 on the topic 'Emotional Labour and Bank Employees Dissatisfaction: An Overlooked Perspective in Public Sector Banks'. In this research

paper an attempt has been made to study the association between different strategies of emotional labour and job-satisfaction level of public-sector bank employees. The sample design for the study comprises five public sector banks namely State Bank of India (SBI), Punjab National Bank (PNB), Canara Bank (CB), Bank of Baroda (BOB) and Bank of India (BOI), with their branches located in Chandigarh and its adjoining areas. The sample size for this research was 200 respondents to investigate how emotional labour influences job satisfaction while taking into account their sub-variables through a structured questionnaire.

Objectives of the study

1. To explore the association between emotional labour strategies and overall job satisfaction of bank employees.
2. To assess the impact of emotional labour strategies on overall job satisfaction in relation to bank employees.
3. To recommend some suitable measures to minimize negative effects of emotional labour and maximize job-satisfaction level of bank employees.

Research Methodology

Researcher has used a structured questionnaire for this research. Some other questions pertaining to socio-demographic information (gender, age, work experience, designation, education level, monthly salary and marital status) also constituted part of the questionnaire. The multistage sampling technique has been used in the study. The first stage progresses with the selection of top five banks including SBI, PNB, BOB, CB and BOI on the basis of the highest number of branches in Chandigarh and its adjoining areas. The second stage includes segregation of selected branches into different strata that is branches with less than 25 employees, between 25 and 50 employees and more than 50 employees. The respondents from different cadres, namely clerk/executive, officer/associate and manager/ sr. associate, performing customer-oriented interactions (public dealing) participated in this survey, thereby delivering a response rate of 74.4 per cent. Findings was drawn through correlation, regression and descriptive statistics show that surface acting and emotional suppression, and emotional consonance turned out to be the main influencers of job satisfaction.

Findings of the study

1. Comprehensively, the study discovers the essence of emotional dissatisfaction among respondents, except a few who are placed on senior positions.
2. The research highlight that bank employees are one of the ideal and ignored sample to be considered for research on emotional labour and job satisfaction.
3. The results vividly explain the presence of emotional labour in day-to-day operations performed by bank employees. The bank authorities/supervisors must try to reduce the repetitive occasions (especially during physical tiredness and overburdening of work).

3. The research conducted by Modekurti Mahatoa, Madhuree Dr. Kumarb, Pranab and Dr G. Raju, Prageetha⁹

Modekurti Mahatoa, Madhuree DrKumarb, Pranab and Dr G. Raju, Prageetha conducted a research study of title 'Impact of Emotional Labour on Organizational Role Stress – A Study in the Services Sector in India'. The researcher took the sample of 411 employees who are currently employed on a permanent basis in the service sector within India.

Objectives of the study

The study tries to corroborate the emotional labour and its consequential impact on employee related outcomes in the Indian context as confirmed by numerous studies in the western context.

Hypothesis

Hypothesis 1: Emotional labour influences Organizational Role Stress of employees favorably.

Hypothesis 2: There is a higher and significant relationship between Emotional Labour and Organizational Role Stress for the female employees

Research Methodology

The industries thus chosen were Education, Health, IT &ITES, Media, Real Estate, Retail and Tourism. The study was conducted for an overall period of 12-18 months. Around 35 major cities were considered for the study for which around 1050 hard copy questionnaires and close to 400 mailers were sent out for the purpose of data collection. Around 467 questionnaires were returned of which 411 were found usable. Thus, an effective response rate of 28.34% was achieved. The data analysis is done using the Path analysis model with smart PLS software.

Findings of the study

1. The researcher concluded that Prior to the running of path analysis, factor analysis was administered on the Organizational Role Stress Scale and accordingly 16 factors were scaled down that explained a total variance of 62.93%.
2. The coefficient of determination shot up considerably to 47%. This sharp increase in the coefficient of determination gives rise to an argument that the married female employees are understood to have issues relating to adaptability and work-life balance.
3. This is primarily due to the inconsistent work demands, time demands and a precarious balancing act done by them whilst operating in a patriarchal Indian society. Though, the overall sample of 411 employees indicated a low 0.17 fraction of variance for the model.

4. The research conducted by Lazányi, Kornélia¹⁰

Lazányi, Kornélia conducted a research study of title 'Organizational consequences of emotional labour in management'. The researcher studied various aspects like concept of emotional labor, types, personal consequences, Impact of Organizational Processes on Emotional Labour and Organizational consequences. Secondary data was used for this research.

Objectives of the study

1. Study aims to summarize key findings from investigations of the last ten years in an attempt to provide a reference for interpretation of organizational emotions and the organizational aspects of emotional labour
2. Being to call the attention of anybody dealing with people as workforce that work no longer has only physical or mental aspects, but an emotional dimension as well.

Findings of the study

1. Where an organization has failed to hire employees who are capable of internalizing organizational goals, however, it will be key that management develop and maintain a toolkit for testing performance (and emotional labour in particular)
2. A condition of sound equilibrium should be sought and achieved which provides employees with a sense of control over their working as well as the employer with a tool for testing employee performance.

5. The research conducted by Boucher, Carlene¹¹

Boucher, Carlene conducted a research with title 'A Qualitative Study of the Impact of Emotional Labour on Health Managers' This study was undertaken in Australia during 2012-2013 and drew participants from a wide range of health service organizations located in Melbourne and regional and rural Victoria. The research project was approved by the University Ethics Committee and also by the Ethics Committees of three of the health services from which participants were recruited. Approximately 2000 managers would have been contacted in this way and about 120 responded. A sample from this group was selected for interview with the aim of having as diverse a group as possible. More women than men were interviewed for several reasons. The health industry is predominantly female. Over 75% of the respondents to the emails were female.

Objectives of the study

To examine how surface acting is used by middle managers to manage the emotional displays of executives in the health industry in Australia.

Research Methodology

Data was generated through unstructured interviews. Unstructured interviewing is recommended when the researcher has developed enough of an understanding of a setting and his or her topic of interest to have a clear agenda for the discussion with the informant, but still remains open to having his or her understanding of the area of inquiry open to revision by respondents. Analysis was undertaken using grounded theory and thematic analysis.

Findings of the study

1. The outcomes of the study demonstrated the significance of gender and its influence on the amount and type of surface acting engaged in with superiors.
2. A very negative impact of surface acting interactions with superiors that involved the entire above but also required the female managers to take into account the power relationship that existed and the potential longer term consequences of the interactions.
3. Women also reported that the interactions had impacts that were detrimental to their well-being such as stress and emotional exhaustion.

6. The research is conducted by Mishra, Suman, Priti and Mohapatra, A K Das¹²

Mishra, Suman, Priti and Mohapatra, A K Das conducted a research with the title 'Relevance of Emotional Intelligence for Effective Job Satisfaction: An Empirical Study' research was carried out in various organizations in Delhi NCR. A questionnaire design was used to explore whether there was a relationship between emotional intelligence scores and scores from performance assessment checklist for a sample of 90 males and females from different streams of population were taken. The selection of the organizations was not random, but according to the convenience of the author and because of the good relationship the author had developed with those organizations.

Objectives of the study

The objectives of the study are three-fold

1. To determine if there is a significant relationship between emotional intelligence and work performance
2. To find out which factor of the emotional intelligence is a major contributor towards work performance and
3. To see if the demographic factors are predictive of emotional intelligence.

Hypothesis

Hypothesis 1: Employees with higher collective EI will outperform those with lesser collective EI.

Hypothesis 2: The three parameters of EI, i.e., emotional sensitivity, emotional maturity, and emotional competency, will have a positive correlation with one another and each one would contribute to predicting overall job performance with emotional competency as the main contributor.

Hypothesis 3: There would be no significant relationship between demographic variables (gender, educational qualification, and working experience) and EI.

Research Methodology

Data were collected on site from both the employees and their supervisors using structured questionnaires. One survey, comprising a set of 15 questions, was administered to the employees to assess their emotional intelligence and to collect demographic data (age, gender, education, and experience). The second survey was administered to the employees' direct supervisors, whereby data relating to employee task performance were gathered. They obtained 90 corresponding surveys from employees and their direct supervisors, representing a 76.74 per cent response rate. Among all participants, the mean age was 37.25 years. Fifteen of the respondent employees were women.

Measuring instrument

To assess the relationship between EI and performance, they performed t-tests, ANOVA, and Pearson correlations.

Findings of the study

1. Emotional intelligence has been found to be a predictor of work performance. This study has demonstrated through empirical analysis the relationship between emotional intelligence and work performance.
2. So, hiring individuals with higher levels of emotional intelligence is associated with financial gains. Because emotional intelligence is so critical for the success of a learning organization, these attributes should become the global goals of every curriculum and training plan.
3. Cognitive skills can be taught through lectures, but emotional skills need personal involvement where the learner experiences the emotional context
4. This study also revealed that the emotional intelligence of a person increases with experience. In recruitment and selection, consideration of working experience is warranted.
5. Newly recruited employees should be made to undergo organizational socialization programs which should include aspects of emotional intelligence training. This would make up for the lack of experience of the new employees.

7. The research is conducted by YILMAZ, Kürsad, ALTINKURT, Yahya GÜNER, Mustafa, ŞEN, Bilal¹³

The study of their title was 'The Relationship between Teachers' Emotional Labor and Burnout Level' The sample for this survey study consists of 410 teachers working in the schools located in the city center of Kütahya. The data was collected using the Emotional Labor Scale and the Burnout Scale.

Objectives of the study

The purpose of this research is to determine the relationship between teachers' emotional labor and burnout level.

Research Methodology

This study uses the survey method in order to determine the relationship between teachers' emotional labor and their burnout level. The population of this study was 5,600 teachers working in the Kutahya province of Turkey during the 2013-2014 academic year. A disproportionate cluster sampling method was employed to select the participant teachers. The sample size was calculated as 360 for a 95% confidence level. It was decided to seek responses from 500 teachers to allow for a low response rate and for non-usable surveys due to imprecise completion. Data analysis was conducted with 410 precise data collection tools. Descriptive analysis was used to determine the teachers' emotional labor and burnout levels, t-test for dual comparisons, and one-way analysis of variance (ANOVA) for comparisons with three or more dimensions.

Findings of the study

1. Results indicate that the teachers exhibit surface acting the least in terms of emotional labor. This is followed by deep acting and naturally felt emotions.
2. In terms of burnout, teachers have the highest burnout level when they experience emotional exhaustion, which is followed by a lack of personal accomplishment and depersonalization, respectively.
3. Aspects of emotional labor, as a whole, explain 7% of the emotional exhaustion level of teachers, 16% of depersonalization, and 15% of the lack of personal accomplishment.

Suggestions

This study considers emotional labor as a role that should be taken by teachers as a part of their occupational professionalism. However, it is possible that the roles expected from teachers may be based on dominance, non-professional or unethical behaviors. Thus, it is important to reveal the reasons behind teachers' surface acting behaviors. Therefore, designing such studies on the basis of a qualitative approach will contribute to a deeper understanding of these behaviors.

8. The research is conducted by Karim, Jahanvash and Weisz, Robert¹⁴

Karim, Jahanvash and Weisz conducted a research on 'Emotional Labour, Emotional Intelligence, and Psychological Distress'. The sample for this study consisted of 200 employees from three public sectors organizations situated in the province of Baluchistan, Pakistan. 92 participants of the total sample (46 percent) were males and 108 (54 percent) were females. The mean age for this sample was 31.48 years ($SD = 8.10$). All participants were treated in accordance with the "Ethical principles of Psychologists and Code of Conduct" (American Psychological Association, 2002).¹⁵

Objectives of the study

1. Whether employees differing in emotional intelligence level would differ in their emotional labour styles.
2. Whether these styles would mediate the impact of emotional labour on psychological distress.

Research Methodology

The researcher did Inspection of skewness and kurtosis statistics revealed non normality for most of the items. Because of non-normal data we resorted to *Partial Least Squares* (PLS) path modeling algorithm. PLS is far less restrictive in its distributional assumptions and sample size restrictions as compared to covariance based structural equation modeling (CBSEM).

Hypothesis

Hypothesis 1: Individuals with high emotional intelligence will be less likely than others to surface act

Hypothesis 2: Individuals with high emotional intelligence will be more likely than others to deep act.

Findings of the study

1. Emotional intelligence was positively and significantly related to deep acting.
2. Surface acting was positively and significantly related to psychological distress
3. Neither surface acting nor deep acting mediated the relationship between emotional intelligence and psychological distress.

Limitations

1. The results are specific to organizations in one geographical area and may or may not be generalizable to other areas.
2. They used a cross sectional design, which limited our ability to draw any causal references regarding the relationships found among variables in the study. The direction of causality (in cross sectional studies) cannot be established and will have to be examined using longitudinal data.

3. All respondents were full-time employees and these findings may not be applicable to part-time employees.

FINDINGS OF THE STUDY

1. The role and importance of emotional labor in the service industry setting has been elucidated
2. The study discovers the essence of emotional dissatisfaction among respondents, except a few who are placed on senior positions
3. The use of formal or informal means to ventilate employees anger and frustrations on the job is also of utmost importance after some time, the employees will start to express their anger on customers or leave the jobs.
4. Emotional intelligence was positively and significantly related to deep acting
5. It is concluded that emotional intelligence of a person increases with experience. In recruitment and selection, consideration of working experience is warranted.

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AN EMPIRICAL STUDY ON PURCHASING BEHAVIOUR OF A PERFUME USER & LEAD TO BRAND LOYALTY

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ABSTRACT

This study intends to identify the different factors that contribute to a deodorant's success among different age groups in the urban India. It aims to understand what all aspects in a deodorant influence the consumer that boosts him to use it more and consistently. The various sources of media that attracts the consumers belonging to different age groups are also identified. This would help in strategizing marketing and promotional activities in an efficient and effective way.

Keywords: strategizing marketing & promotional activities.

INTRODUCTION

A deodorant is a substance applied to the body to prevent body odor caused by the bacterial breakdown of perspiration in armpits, feet, and other areas of the body. A subgroup of deodorants, antiperspirants, affect odor as well as prevent sweating by affecting sweat glands.

Body odour can pose significant social challenges to people who suffer from it. Social opinions rate body odour as a greater negative factor compared to bad breath. Body odour alone can be disruptive in personal (relationships), professional (job interviews) and social interactions. Despite the climatic factor, sales of deodorants and perfumed hygiene products have not been as expected.

After taking over the air (at least in urban India) and the airwave, India's deodorant makers are now eyeing the perfume market.

Deodorants are nothing to be sniffed at. They account for a Rs3,000 crore market in India. Now, the companies behind brands such as Fogg (Vini Cosmetics), Axe (Hindustan Unilever Ltd), and Engage (ITC Ltd), are looking at the branded mass fragrance market. It's a market theirs for the taking.

With the deodorant market in India witnessing slow growth, brands have been shoring up reach by opting for small-value packs, especially those priced below ₹100.

From one or two brands in 2011, there are now seven major brands — Park Avenue, Cinthol, ITC, KamaSutra, Emami, Marico and Nivea — that have either rolled out or are experimenting with sub-₹100 offerings. The portfolio is generally spread across both deodorants and perfumes.

LUPs (low-unit priced packs) are mostly targeted at rural consumers, who do not want to spend much on brands. However, there seems to be a shift in target audience driven primarily by usage patterns. Smaller offerings can be part of travel packs and also be carried in bags for daily usage.

OBJECTIVE OF THE STUDY

This research had three broad objectives

- The research aims to find out factors that influence purchasing behavior of a perfume user and lead to brand loyalty
- It also aims to gauge awareness levels for engage pocket perfume
- Find out perception of consumer on pricing of the product

The main aim of the research was to cover all the 4 P's of marketing – Product, Place, Price and Promotion

DATA COLLECTION

The data used is primary in nature. It was obtained from people living in Kanpur. Information was collected through Questionnaires

RESEARCH METHODOLOGY

Primary data was collected through questionnaires. Communication approach was structured questioning with the aid of printed questionnaires and recording the responses in the questionnaire. Care was taken to ensure that respondents feel comfortable during the survey.

The following method was used to calculate sample size

Confidence Level	Z	S	E	N
95	1.96	1.50	0.50	35
95	1.96	1.50	0.25	138
95	1.96	1.50	0.20	216
95	1.96	1.50	0.10	864

ESTIMATING PROPORTION OF THE POPULATION THAT USES ENGAGE POCKET PERFUME				
P	Q	Z	E	N
0.10	0.90	1.96	0.25	6
0.20	0.80	1.96	0.25	10
0.25	0.75	1.96	0.25	12
0.50	0.50	1.96	0.25	15

Sample Size:- A sample of 184 respondents was interviewed using the survey questionnaire. Population characteristics: Here we define the population to be mainly the consumers of Bollywood movies in India.

- **Location** : Kanpur
- **Gender** : Male & Female
- **Annual Income** :
 - ❖ Less than 5 lakhs
 - ❖ 5-10 lakhs
 - ❖ More than 10 lakh
- **Age**
 - ❖ Less than 20 years
 - ❖ 20-30 years
 - ❖ 30-40 years

ANALYSIS & INTERPRETATION

To find out whether the people buying from different sources have deferent preferences, i.e., whether people buying deodorants from supermarkets expect and value different attributes compared to those who purchase deodorants online.

Ratings for: Confidence, Attractiveness, Necessity, Stink Reduction, Advertisements, Brand Ambassadors and Friend Circles.

The Grouping Variable was a Categorical Variable about where the respondent shops from: Supermarket, Local Stores or Online Stores.

GROUP STATISTICS

Market	Valid N (List Wise)	Un - Weighted	Weighted
Super Market	Confidence	116	116.000
	Attractive	116	116.000
	Necessity	116	116.000
	Stink	116	116.000
	Advertisement	116	116.000
	Brand Ambassador	116	116.000
	Friends	116	116.000
Online Website	Confidence	16	16.000
	Attractive	16	16.000
	Necessity	16	16.000
	Stink	16	16.000
	Advertisement	16	16.000
	Brand Ambassador	16	16.000
	Friends	16	16.000

Market	Valid N (List Wise)	Un - Weighted	Weighted
Local Store	Confidence	50	50.000
	Attractive	50	50.000
	Necessity	50	50.000
	Stink	50	50.000
	Advertisement	50	50.000
	Brand Ambassador	50	50.000
	Friends	50	50.000
Total	Confidence	182	182.00
	Attractive	182	182.00
	Necessity	182	182.00
	Stink	182	182.00
	Advertisement	182	182.00
	Brand Ambassador	182	182.00
	Friends	182	182.00

WILKS' LAMBDA

Test of Function (S)	Wilks' Lambda	Chi – Square	Df	Sig.
1 Through 2	.886	21.378	14	.092
2	.945	9.995	6	.125

STRUCTURE MATRIX

Functions	1	2
Brand Ambassador	.813	.204
Friends	.659*	-.472
Advertisement	.432*	-.263
Stink	-.429*	.386
Confidence	-.094*	.015
Necessity	-.011	.468*
Attractive	-.229	-.296*

Pooled Within – Groups Correlations Between Discriminating Variables and Standardized Canonical Discriminant Functions.

Variables Ordered by Absolute Size of Correlation within Function.

*, Largest Absolute Correlation Between each variable and any discriminant Function.

FUNCTIONS AT GROUP CENTROIDS

Functions	1	2
Supermarket	-.185	.053
Online Website	.546	.579
Local Store	.254	-.309

We see that the significance level is not too high and that the functions of group centroids are also not too separated. Hence, we can argue that people purchasing from different places don't expect different things from the product (deodorants.)

CORRELATION

		Confidence	Attractive	Necessity	Stink	Advertisement	Brand Ambassador	Friends
Confidence	Pearson Correlation	1	**	*	*	-.132	**	**
	Sig. (2 – Tailed)		.503	.159	.145	.073	.010	.047
	N	184	184	184	184	184	184	184

Attractive	Pearson Correlation	** .503	1	.085	.063	.117	-.027	-.010
	Sig. (2 – Tailed)	.000		.250	.397	.113	.715	.896
	N	184	184	184	184	184	184	184
Necessity	Pearson Correlation	* .159	.085	1	** .266	-.072	-.071	-.129
	Sig. (2 – Tailed)	.031	.250		.000	.332	.336	.081
	N	184	184	184	184	184	184	184
Stink	Pearson Correlation	* .145	.063	** .266	1	-.123	-.118	-.052
	Sig. (2 – Tailed)	.049	.397	.000		.096	.111	.487
	N	184	184	184	184	184	184	184
Advertisement	Pearson Correlation	-.132	.117	-.072	-.123	1	** .571	** .440
	Sig. (2 – Tailed)	.073	.113	.332	.096		.000	.000
	N	184	184	184	184	184	184	184
Brand Ambassador	Pearson Correlation	** -.190	-.027	-.071	-.118	** .571	1	** .527
	Sig. (2 – Tailed)	.010	.715	.336	.111	.000		.000
	N	184	184	184	184	184	184	184
Friends	Pearson Correlation	* -.147	-.010	-.129	-.052	** .440	** .527	1
	Sig. (2 – Tailed)	.047	.896	.081	.487	.000	.000	
	N	184	184	184	184	184	184	184

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

*, Correlation is significant at the 0.05 level (2-tailed).

We see that some of the pairs like

- Attractiveness and Confidence .
- Brand Ambassador and Advertisement

Are highly correlated and significant meaning, respondents value them similarly.

CORRELATION 2

Variables Used:

✓ **Pocket Deodorant should be/have**

1. Easy to Carry
2. Small in Size
3. Attractive Design
4. Quantity
5. Variety
6. Low Cost
7. Accessibility

		PD Eas 2 Car	PD Size	PD Design	PD Quantit y	PD Variety	PD Cost	PD ACCE
PD Eas 2 Car	Pearson Correlation	1	** .485	* .304	-.104	** -.208	** -.313	-.107
	Sig. (2 – Tailed)		.000	.000	.159	.005	.000	.150
	N	184	184	184	184	184	184	184
PD Size	Pearson Correlation	** .482	1	** .233	-.092	.131	* -.172	-.038
	Sig. (2 – Tailed)	.000		.001	.213	.076	.020	.607
	N	184	184	184	184	184	184	184
PD Design	Pearson Correlation	** .304	** .233	1	-.041	** .238	* .168	** .202

	Sig. (2 – Tailed)	.000	.001		.579	.001	.023	.006
	N	184	184	184	184	184	184	184
PD Quantity	Pearson Correlation	-.104	-.092	-.041	1	**	**	**
	Sig. (2 – Tailed)	.159	.213	.579		.000	.000	.000
	N	184	184	184	184	184	184	184
PD Variety	Pearson Correlation	**	.131	**	**	1	**	**
	Sig. (2 – Tailed)	-.208	.076	.238	.289		.295	.517
	N	.005	.001	.000	.000		.000	.000
PD Cost	Pearson Correlation	**	*	*	**	**	1	**
	Sig. (2 – Tailed)	-.313	-.172	.168	.270	.295		.510
	N	.000	.020	.023	.000	.000		.000
PD Acce	Pearson Correlation	**	*	*	**	**	**	1
	Sig. (2 – Tailed)	-.107	.038	.202	.405	.517	.510	
	N	.150	.607	.006	.000	.000	.000	
	N	184	184	184	184	184	184	184

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

*. Correlation is significant at the 0.05 level (2-tailed).

FREQUENCY

PD Eas 2 Car

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	130	70.70	70.70	70.70
	2	18	9.80	9.80	80.40
	3	8	4.30	4.30	84.80
	4	8	4.30	4.30	89.10
	5	4	2.20	2.20	91.30
	6	4	2.20	2.20	93.50
	7	12	6.50	6.50	100.00
Total		184	100.00	100.00	

PD Size

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	44	23.90	23.90	23.90
	2	90	48.90	48.90	72.80
	3	24	13.00	13.00	85.90
	4	6	3.30	3.30	89.10
	5	8	4.30	4.30	93.50
	6	10	5.40	5.40	98.90
	7	2	1.10	1.10	100.00
Total		184	100.00	100.00	

PD Design

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	22	12.00	12.00	12.00
	2	8	4.30	4.30	16.30
	3	44	23.90	23.90	40.20
	4	20	10.90	10.90	51.10
	5	18	9.80	9.80	60.90
	6	30	16.30	16.30	77.20
	7	42	22.80	22.80	100.00
Total		184	100.00	100.00	

PD Quantity

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	44	23.90	23.90	23.90
	2	22	12.00	12.00	35.90
	3	42	22.80	22.80	58.70
	4	48	26.10	26.10	84.80
	5	12	6.50	6.50	91.30
	6	10	5.40	5.40	96.70
	7	6	3.30	3.30	100.00
Total		184	100.00	100.00	

PD Variety

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	26	14.10	14.10	14.10
	2	20	10.90	10.90	25.00
	3	14	7.60	7.60	32.60
	4	30	16.30	16.30	48.90
	5	58	31.50	31.50	80.40
	6	16	8.70	8.70	89.10
	7	20	10.90	10.90	100.00
Total		184	100.00	100.00	

PD Cost

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	28	15.20	15.20	15.20
	2	16	8.70	8.70	23.90
	3	20	10.90	10.90	34.80
	4	20	10.90	10.90	45.70
	5	16	8.70	8.70	54.30
	6	30	16.30	16.30	70.70
	7	54	29.30	29.30	100.00
Total		184	100.00	100.00	

PD Acce

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	30	16.30	16.30	16.30
	2	16	8.70	8.70	25.00
	3	10	5.40	5.40	30.40
	4	24	13.00	13.00	43.50
	5	36	19.60	19.60	63.00
	6	50	27.20	27.20	90.20
	7	18	9.80	9.80	100.00
Total		184	100.00	100.00	

We see that ease of carrying has been given the most importance with around 70 % respondents rating it as the most important attribute of a pocket deodorant. Alternatively, Cost has been given the least importance with around 30 % of the respondents saying that cost is the least important aspect about the Pocket Deodorants. The aforementioned is corroborated by the following data about Price Expectations with a fairly stable response for the first three categories.

Price					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-50	66	35.9	35.9	35.9
	50-75	64	34.8	34.8	70.7
	75-100	42	22.8	22.8	93.5
	>100	12	6.5	6.5	100.0
	Total	184	100.0	100.0	

CONCLUSION

The following conclusions are made based on the findings from Quantitative analysis

1. The basic factors that derive customer towards purchasing deodorant are that they feel using a deodorant makes them attractive and gives them confidence. This fact was reiterated by the finding that the single most attribute of a deo that was valued the most by people was its scent. Thus, using perfumes/deodorant is largely derived by people's need to appear good to others in the society. Also, these factors were equally valued by customers across segments. Place of purchase of deo, frequency of usage and other such factors did not play much role in determining factors that are valued the most by customers in a deo. It is thus, recommended that engage launches more variants of different scents in the market to cater to different choices of people.
2. For our second research objective, it was seen that people that are not very loyal to any particular brand of deo. Most people did not express a desire to buy the same brand of deo that they are currently using, the next time.
3. The awareness level for engage pocket perfume looked high. It has good brand recall as most respondents were able to recall at least one of its ad campaigns. Also, the results show that around 50% of the people had seen its advertisement within the past one month which was a good sign. Also, most people stated that ease of carrying around is the most important attribute of a pocket deo and engage current ad campaign also is aligned to the same message. Hence, it is recommended that further ad campaigns also be based on the same concept.
4. Finally, addressing our last research objective about commenting on pricing of the product, around 35% people are willing to pay for it in the price range of Rs50-75. The present price is around Rs 60, and promises up to 250 sprays. So the pricing appears fine. Thus, price must be maintained as it is.
5. Qualitative research shows that the very concept of a pocket perfume appealed more to men. This is because women carry the world in their bags but what about men? They carry their wallet, Smartphone, keys and handkerchief etc. in their pockets and hardly ever in a bag. Thus, if the brand in future, wants to focus on just one segment of the population – it must be men and not women

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THE IMPACT OF THE INTERNET ON THE INTERNATIONAL BUSINESS ENVIRONMENT

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ABSTRACT

It is all around acknowledged that the Internet assumes an undeniably higher job in every one of our lives. Regardless of whether we allude at our activity or business, whether it's about data, correspondence and unwinding, all are identified with this mechanical advancement. The reason for this paper is to give experimental proof on the genuine utilize and market execution impacts of web concerning global business to business advertising exercises of little and medium size endeavors like E-Commerce is the imperative source in advanced data, determining innovation in business exchanges to make, change and rethink connections for esteem creation between or among associations.

This paper is about the ability of the Internet as a stage for universal exchange. A customary comprehension of the effect of the Internet on trade is gotten from the dot.com experience of the 1990s, where Internet organizations, for example, Pets.com and Amazon sold products on the web. From that point forward, the effect of the Internet on business has developed and changed. Surely, the capacity to offer merchandise online stays essential. The exorbitant potential got the advancement of a business, quickened the appearance and advancement of new ideas, for example, electronic business (e-business) and electronic trade (e-commerce). However, the key improvement is that the Internet is not any more just a computerized customer facing facade. Or maybe, the Internet as characterize as a stage for organizations to pitch to clients locally and abroad, and is a business input that expands profitability and the capacity of organizations to contend.

In this paper a few certainties showed those discoveries or models of E-trade and the effect of web on centered market.

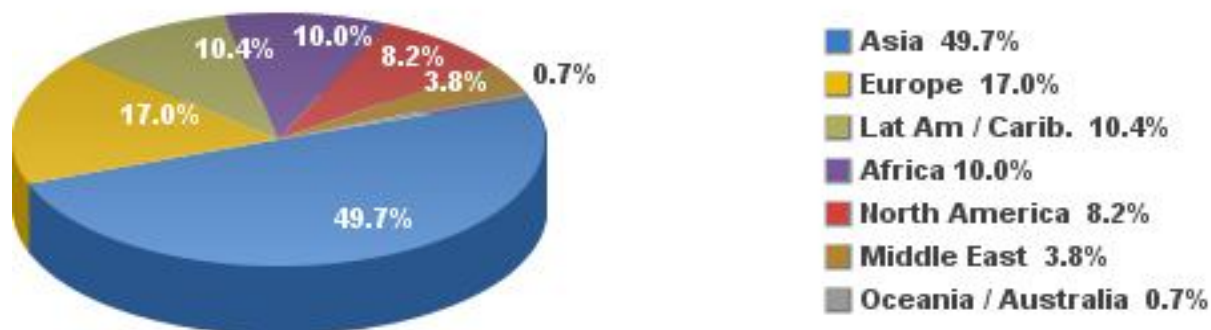
INTRODUCTION

In 2015, the International Telecommunication Union evaluated 3.2 billion individuals, or half of the total populace approach the Internet and this figure is relied upon to develop to 5 billion by 2020. The developing worldwide reach of the Internet gives new chances to organizations and customers to take part in universal exchange. The Internet has made new plans of action that unite clients and data and it has supported the improvement of a portion of the world's most imaginative organizations that are giving products and enterprises to buyers in altogether new ways. The web and its connect advances has given a prudent and proficient route for associations to make an extra web based business exercises to showcase their items and administrations in the course of recent years. Organizations like Amazon, Apple, and eBay have effectively utilized the Internet to produce business and portable application stages that associate purchasers and dealers over the United States and around the globe. Notwithstanding being organizations of their own, these organizations are making new stages for organizations in different parts of the economy.

The monetary advantages of the Internet are not constrained to huge multinational companies with the assets and know how to enter advertises abroad. To be sure, little and medium-sized undertakings (SMEs) are additionally utilizing the Internet to participate in global exchange. The Internet is implimenting access to essential contributions at lower costs, in this manner upgrading the capacity of SMEs to contend all inclusive. In the meantime, the Internet is helping firms in creating nations defeat customary exchange hindrances, for example, duties and wasteful traditions strategies to achieve new clients in industrialized markets by offering administrations on the web. For instance, in 1995, American IT administrations imports from India represented only 1 percent of respective administrations imports to the United States. By 2012, this figure expanded to 35 percent. For creating nations, this is critical in light of the fact that SMEs are commonly the fundamental wellspring of work as exemplified in African nations where SMEs utilize around 50 percent of the populace.

This paper will decide how the Internet can help develop economies and give chances to creating nations and SMEs to take part in universal business and exchange. The paper will depict the current hindrances to Internet-empowered universal business and propose new exchange strategies and laws that can help upgrade the Internet's job as a driver of worldwide exchange.

Internet Users in the World by Regions - June 30, 2017



Source: Internet World Stats - www.internetworldstats.com/stats.htm

Basis: 3,885,567,619 Internet users in June 30, 2017

WORLD INTERNET USAGE AND POPULATION STATISTICS JUNE 30, 2017 - Update						
World Regions	Population (2017 Est.)	Population % of World	Internet Users 30 June 2017	Penetration Rate (% Pop.)	Growth 2000-2017	Internet Users %
<u>Africa</u>	1,246,504,865	16.6 %	388,376,491	31.2 %	8,503.1%	10.0 %
<u>Asia</u>	4,148,177,672	55.2 %	1,938,075,631	46.7 %	1,595.5%	49.7 %
<u>Europe</u>	822,710,362	10.9 %	659,634,487	80.2 %	527.6%	17.0 %
<u>Latin America / Caribbean</u>	647,604,645	8.6 %	404,269,163	62.4 %	2,137.4%	10.4 %
<u>Middle East</u>	250,327,574	3.3 %	146,972,123	58.7 %	4,374.3%	3.8 %
<u>North America</u>	363,224,006	4.8 %	320,059,368	88.1 %	196.1%	8.2 %
<u>Oceania / Australia</u>	40,479,846	0.5 %	28,180,356	69.6 %	269.8%	0.7 %
<u>WORLD TOTAL</u>	7,519,028,970	100.0 %	3,885,567,619	51.7 %	976.4%	100.0

DATA COLLECTION

The data collection for my study is secondary data only, because I've collected all the data from books, e-books, articles, and websites.

IMPACT OF INTERNET ON INTERNATIONAL BUSINESS

The effect of the web on the worldwide organizations is making it simpler for organizations to take an interest in outside business sectors, all around dispatch new items, making less demanding for organizations to offer all around institutionalized items or administrations, is all the more regularly utilized by organizations for client related exercises than for generation related exercises, isn't being utilized much by organizations to build up an internationally uniform advertising blend and is being utilized to some degree by organizations in offering and client related exercises to help with the procedure of making universally planned focused moves. There are part of points of interest when an association utilizes web for their business. Web can expand the deals and it can diminish the expenses. Since the web ads achieves a measure of clients everywhere throughout the world. A business can reduce their expenses by utilizing internet business in its business support and request taking procedures, twenty four hours web based shopping, bring down exchange cost, bigger buys for exchange, and individuals can shop in various ways.

Data innovation has reproduce the manner in which organizations lead business. Innovation enables organizations to computerize manual tasks and process data significantly quicker. While business innovation normally utilized through PCs, server stockpiling and purpose of-offer or money enroll frameworks, another major mechanical progression is the Internet, which has made new correspondence shapes and different

business techniques that organizations utilize when handling monetary and business data. Numerous organizations engaged with the conventional business condition were not able straightforwardly pitch merchandise or administrations to buyers and different organizations. These organizations, for example, assembling and moderate merchandise makers, frequently required a go between to help offer products in the business condition. The Internet yield these organizations to set up sites or other electronic request frameworks to offer items and create a way for future business deals. There are following manners by which organization's uses web to assemble or change their business.

Communication

A business expertise to speak with its workers, clients and partners changed significantly when the Internet yielded new specialized instruments. Email and texting have changed the essence of business correspondence. As per an investigation directed by the Small Business Administration, 36 percent of ladies entrepreneurs and 38 percent of male entrepreneurs utilize email oftentimes, while over portion of the two people utilize email in any event sometimes.

Telecommuting

Numerous organizations are currently offering their representatives to telecommute utilizing office hardware given by the organization. This procedure, determine as working from home, enables a business to diminish its overhead expenses by requiring less office space and utilizing less in utilities for every day task. As indicated by the Suite Commute site, in 2008, 33.7 million workers worked from home.

Marketing

With the coming of Internet promoting, a business must remain side by side of the requirements of its clients. Rivalry has never again confined; a business currently has rivalry everywhere throughout the world. It is basic that a business realize what its clients need and convey it.

Advertising

Alongside the Internet in a business publicizing spending plan stretches out a business capacity to draw in clients from their back yard to every one of the four corners of the globe. Sites, flag situation and website streamlining, additionally alluded to as SEO, enable a business to have a nearness on the web and achieve a huge number of potential clients.

Collaboration

Working with different organizations and experts is compressed with the utilization of the Internet. Web courses, likewise called online classes, make taking an interest on activities with individuals everywhere throughout the world as simple as signing onto a site.

Research

Organizations utilizes the Internet to inquire about new item thoughts, new techniques for making items and estimating data. A business has additionally look into the opposition to perceive what items and administrations are advertised. On the off chance that an organization is hoping to spread into a specific area, the Internet can be utilized to explore the populace, its needs and what items and administrations would offer best here.

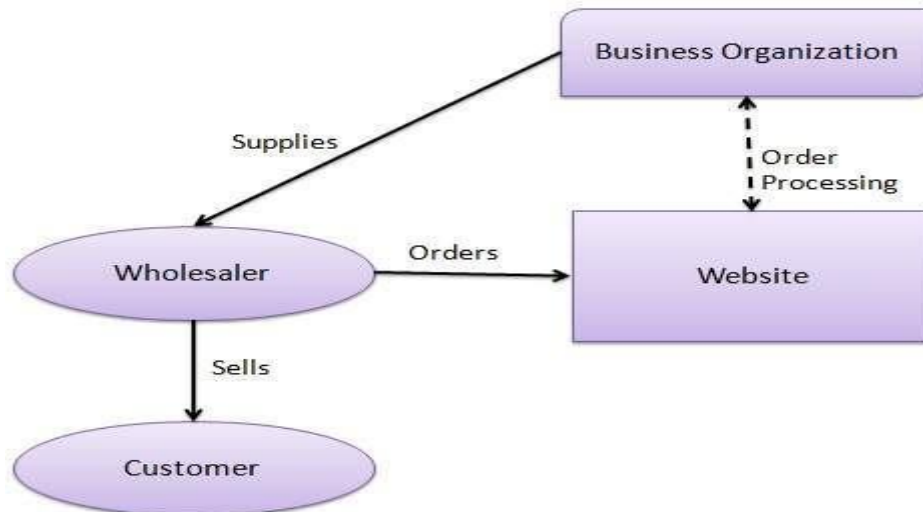
MODELS OF E-COMMERCE

E-commerce business models are generally categorized in the following categories.

- Business - to - Business (B2B)
- Business - to - Consumer (B2C)
- Consumer - to - Consumer (C2C)
- Consumer - to - Business (C2B)
- Business - to - Government (B2G)
- Government - to - Business (G2B)
- Government - to - Citizen (G2C)

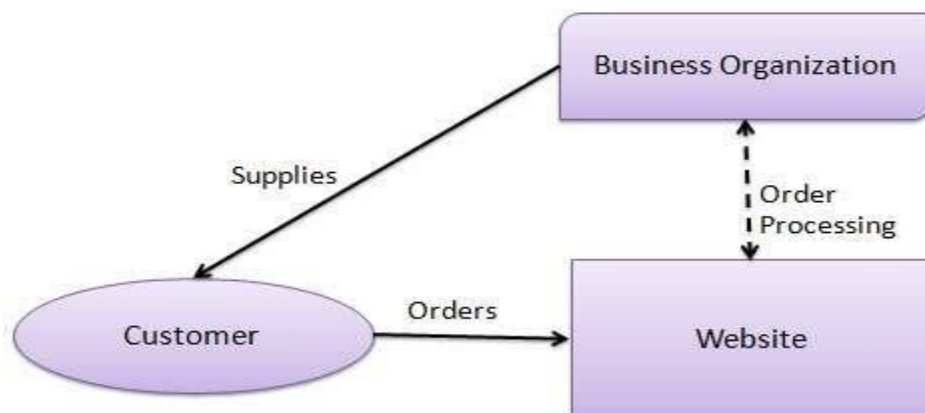
Business - to - Business

A website following the B2B business model sells its products to an intermediate buyer who then sells the product to the final customer. As an example - a wholesaler places an order from a company's website and after receiving the consignment, sells the end product to the final customer who comes to buy the product at one of its retail outlets.



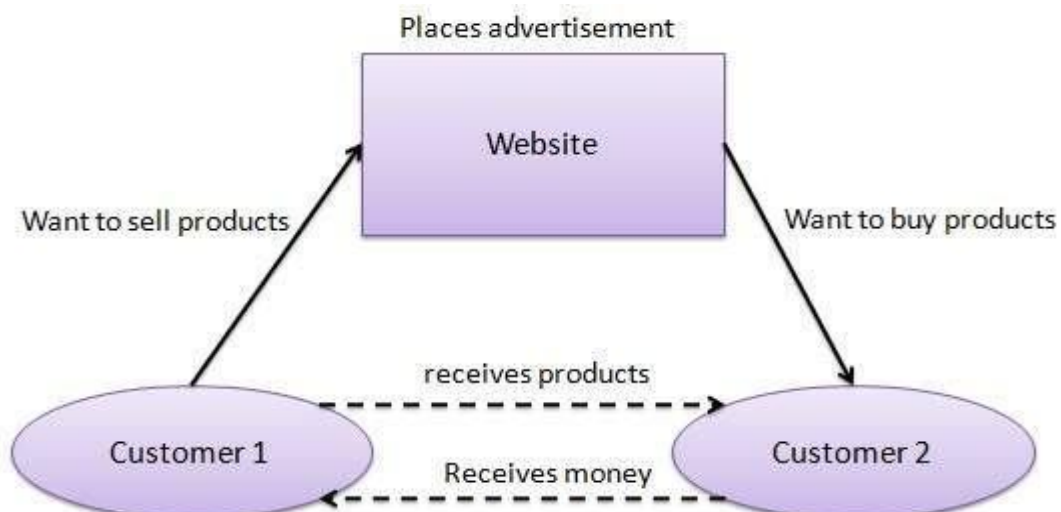
Business - to - Consumer

A website following the B2C business model sells its products directly to a customer. A customer can view the products shown on the website. The customer can choose a product and order the same. The website will then send a notification to the business organization via email and the organization will dispatch the product/goods to the customer.



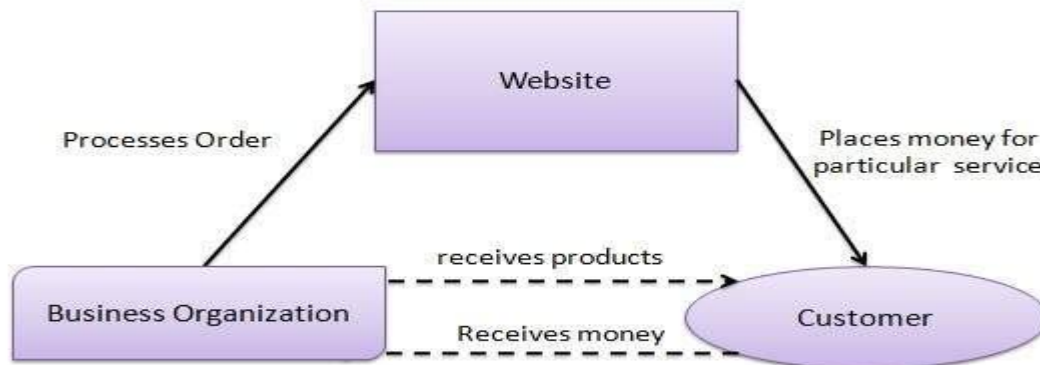
Consumer - to - Consumer

The website follow the C2C business model helps consumers to sell their assets like residential property, cars, motorcycles, etc., or rent a room by publishing their information on the website. Website may or may not charge the consumer for its services. Another consumer have option to buy the product of the first customer by viewing the post/advertisement on the website.



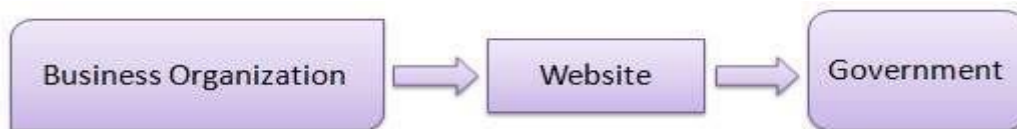
Consumer - to - Business

In this model, a consumer approaches a website showing multiple business organizations for a particular service. The consumer places an estimate of amount he/she wants to spend for a particular service. For example, the comparison of interest rates of personal loan/car loan provided by various banks via websites. A business organization who fulfills the consumer's requirement within the specified budget, approaches the customer and provides its services.



Business - to - Government

B2G model is a variant of B2B model. Such websites has been use by governments to trade and exchange information with various business organizations. Such websites are accredited by the government and provide a medium to businesses to submit application forms to the government.



Government - to - Business

Governments use B2G model websites to approach business organizations. Such websites are supporting auctions, tenders, and application submission functionalities.



Government - to - Citizen

Governments use G2C model websites to approach citizen in general. Such websites support auctions of vehicles, machinery, or any other material. Such website also provides services like registration for birth, marriage or death certificates. The main objective of G2C websites is to minimize the average time for fulfilling citizen's requests for various government services.



THE INFLUENCE OF TECHNOLOGY

How we will decide the quick mechanical improvement of the Internet, as a methods for social and business relations, to change our dispositions towards trust? In what manner will brands figure out how to make interpersonal organizations and informal communities to make marks under the expanded dangers emerging in electronic organizations? By what means will influence the electronic organizations the opposition? In what capacity will electronic organizations enhance the nature of the administrations? These are only a portion of the inquiries to be offered an explanation to decide the connection among human and business connections and electronic business advancement.

The Internet has made chances and difficulties for existing organizations and new companies that have coordinate associations with clients. With respect to inventory network, a few middle people have developed,

while others have been supplanted. New plans of action have risen which demonstrated to associations best practices to utilize innovation to accomplish an upper hand and a greater pay. Numerous organizations experience a rebuilding of conventional deals movement, attempting to execute online deal frameworks. Obviously, this rebuilding is still respected with some hesitant by buyers.

To be aggressive, the association must embrace new innovations to grow minimal effort in investigation customer's conduct, to build up cozy associations with its purchasers and create dedication. The Internet is quick, proficient and brimming with assets that encourages anybody to discover what they require. An online nearness offers esteem to a business, enhance mark perceivability and increment the certainty of potential clients in the organization's offer. Ongoing investigations are demonstrating that the absence of online nearness instigate clients the inclination that they are managing a little and poor organization, getting to be hesitant with respect to the buy of the item. A cutting edge business, paying little mind to estimate, is without an online nearness either a neighborhood business just, with no down to earth application at separation, either a basic actualized business, absent much viewpoint in time and space.

The utilization of new advances as principle strategy for development and rebuilding exercises of an association - paying little respect to the action profile, size, and enrollment of open or private segment - gains another measurement in the ongoing years, in particular a key one.

In the most recent decade, the earth in which the organizations are developing has changed drastically by: • Taking the control by the customer, which doesn't support to be seen as an individual from the network;

- The adjustments in client's mentalities towards the items and administrations that need to:
 - Be adjusted/arranged to address its issues;
 - Be given in a way as handy as would be prudent;
 - To be conveyed when it is helpful to the customer;
- Market globalization: customer regularly needs to have items/administrations of overall level.

The Internet is changing each part of our lives, yet the business condition is the most influenced of the fast and noteworthy changes. Today, both vast organizations and little ones are utilizing the web to speak with their accomplices, to interface with their frameworks and databases and to make exchanges. The e-business:

- Becomes the territory in which the intensity of conventional data innovation coordinates with the Internet, and furthermore with another vision of maintaining a business;
- This isn't only an approach to offer on the Internet, yet in addition enhances client benefit, to modernize the production network and a wide range of offers, creating "business-to-business" relations;
- Automates the requests procedure, builds the quantity of business sectors, decreases the expenses and set forward the aggressiveness;
- Allows organizations to examine their potential clients and to distribute assets legitimately;
- Allows organizations to be dynamic 24 hours every day.

Receiving this worldview prompts critical increments in efficiency and lower costs in all parts of the conventional business. Then again, the computerized transformation doesn't mean just to utilize the Internet as a stage for electronic trade. The genuine test for organizations is re-building the association and business forms with the end goal to expand profitability by utilizing the Internet and make their essence felt in the worldwide market

CONCLUSIONS

Data innovation is not any more an expansion of the business, it turned into the principle main thrust of progress. The customary methodology that data innovation was utilized to help/mechanize the present exercises in an association is right now obsolete due to the:

- Profound auxiliary changes from the generation of products and ventures;
- Implementation of the new idea of re-designing the business forms;
- Evolution of data innovation and Internet applications that give new chances of development and support for these procedures.

Electronic organizations are not just a pattern, they speak to a progressive methodology of the "making business" idea. There are changes in how data is utilized, in reaching the clients, providers and workers, in advertising, advancement mode, and significantly more.

The effect of the Internet on execution was sure, yet moderate, and the best constructive outcome was on brand mindfulness and brand picture. The utilization of the Internet advancements to connect clients, providers, colleagues, and representatives utilizing no less than one of the accompanying:

- a) web based business Web destinations that offer deals exchanges,
- b) client benefit Web destinations,
- c) Intranets

The Internet causes organizations to globalize and to execute effective worldwide procedures that enable them to be both worldwide and nearby in the meantime. Web promoting positively affects the association's advertising execution.

The innovation entryways were totally open to another worldwide economy, an electronic one. Be that as it may, online organizations are not just expand on fast dissemination of data. There is likewise an introduce for the consistent change that, by its temperament, requires steady change and advancement. To contend, we have to develop quicker than our rival that is attempting to do likewise. What's more, obviously, it tends to be anyplace, in any nation of the world.

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PROBLEMS OF MUSHROOM CULTIVATORS (A STUDY WITH SPECIAL REFERENCE TO MATTUR TALUK)

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ABSTRACT

Mushrooms known as fleshy fungus have been used by human beings since times immemorial and have been mentioned in the classical writings of Hindus, Greeks and even Romans. Mushrooms have been considered one of the world's greatest natural resources since they have the ability to transform required input into nutritional substance and high protein food. In India, mushrooms are raised as a seasonal crop on a commercial scale round the year under the controlled environmental conditions. The finding of the study will be useful to the mushroom growers, researchers, extension workers, the agro industry people and policy makers. The study will give better understanding of cost of cultivation and marketing efficiency of mushroom crop. The main objectives of the study are as under to find out the socio- economic status of the mushroom cultivators in the study area, to study the reason for starting mushroom cultivation business and to point out the problems faced by the mushroom cultivators in the study area. To accomplish the objectives of the study, both primary and secondary data's were collected. The sampling used for the study is convenient sampling. This sampling is selected by the researcher for the purpose of convenience to access. 100 questionnaires were distributed for the respondents, 2 questionnaires were rejected due to inadequate answers. Finally 98 questionnaires were taken into account for the study. The data collected were tabulated and analyzed by applying statistical tool are i. Simple percentage methods. ii. Chi-square test methods. iii. Correlation. The study was conducted in Mettur Taluk. The study covers a period of one year from October 2017 to October 2018. Mushroom is an economically profitable and promising agricultural enterprise in Mettur District. Usually, small, marginal and landless farmers are engaged in mushroom cultivation mainly because small piece of land, and little amount of money are required as capital. Marketing costs and margins are relatively higher than those of other agricultural products in Mettur. A large number of small, marginal and landless poor farmers as well as women can earn a significant amount of money from mushroom cultivation that can help reduce poverty and create employment opportunity in Mettur.

Keywords: Mushroom, cultivation, marketing, socio economic status etc.

INTRODUCTION

Mushrooms known as fleshy fungus have been used by human beings since times immemorial and have been mentioned in the classical writings of Hindus, Greeks and even Romans. Mushrooms have been considered one of the world's greatest natural resources since they have the ability to transform required input into nutritional substance and high protein food.

Global Scenario: Mushroom industry globally has expanded both horizontally and vertically, meaning that the expansion has been in production and addition of newer types of mushrooms for commercial cultivation, both edible and non-edible mushrooms. Today China is leading in global mushroom production both in cultivation of edible and non-edible types. China produces approximately 70 percent of world mushroom production and mushroom is their sixth economically important crop as far as country's revenue generation is concerned. The second highest mushroom producing country is USA, followed by some European countries. European production is confined to France, Germany, Holland, Italy and other countries in western-Europe.

Present status in India: Though mushroom cultivation, both in east and west started many centuries ago, yet its cultivation in India is of recent origin. Paddy straw mushroom cultivation was first attempted in India at Coimbatore in 1943 by Thomas and his associates. However, first systematic attempt in cultivating button mushroom was made in 1961, when a scheme entitled "Development of Mushroom Cultivation in Himachal Pradesh" was started at Solan by H.P. Government in collaboration with ICAR, New Delhi.

Mushroom cultivation in India: In India, mushrooms are raised as a seasonal crop on a commercial scale round the year under the controlled environmental conditions. About 2000 species of fungi are used as food by tribes and various communities, however, only a few are cultivated. Climatic conditions in India are favourable for natural occurrence of mushrooms.

Importance of the study: The finding of the study will be useful to the mushroom growers, researchers, extension workers, the agro industry people and policy makers. The study will give better understanding of cost

of cultivation and marketing efficiency of mushroom crop. The estimate of the production, marketing system and surpluses of mushroom crop will be of specific interest to research. The study has also cited reasons why the people have not adopted mushroom cultivation so far despite getting mushroom training so many times.

OBJECTIVES OF THE STUDY

The following are the objectives of the study are as under

- To find out the socio- economic status of the mushroom cultivators in the study area.
- To study the reason for starting mushroom cultivation business
- To point out the problems faced by the mushroom cultivators in the study area.
- To study the opinion about profit from mushroom business in the study area.
- To discover the level of satisfaction of the mushroom cultivators in the study area.
- To identify problems and constraints faced by the mushroom cultivators and to suggest ways and means to overcome them for the problems of mushroom cultivation.

HYPOTHESIS OF THE STUDY

- ❖ There is no significant relationship between age and level of satisfaction
- ❖ There is no significant relationship between education and yearly profit of mushroom business
- ❖ There is no significant relationship between age and reason starting mushroom business

RESEARCH METHODOLOGY

Research design

The research design of the project is descriptive as it describes data and characteristics associated with the population using mobile phones. Descriptive research is used to obtain information concerning the current status of the phenomena to describe “what exists” with respect to variables in a given situation.

Method of data collection

To accomplish the objectives of the study, both primary and secondary data's were collected.

Sampling method

The sampling used for the study is convenient sampling. This sampling is selected by the researcher for the purpose of convenience to access.

Sample size

100 questionnaires was distributed for the respondents, 2 questionnaires was rejected due to inadequate answers. Finally 98 questionnaires were taken into account for the study.

Statistical tools used for the study

The data collected were tabulated and analyzed by applying statistical tool are i. Simple percentage methods. ii. Chi-square test methods. iii. Correlation

Area of the study

The study was conducted in Mettur Taluk.

Period of the study

The study covers a period of one year from October 2017 to October 2018.

LIMITATIONS OF THE STUDY

The survey was limited to Mettur region only, so it cannot be generalized to all the cities. The samples size is limited to 98 customers only. Time is one of the major constraints. At most care taken by the researches to choose the correct information from the respondents.

REVIEW OF LITERATURE

A comprehensive review of literature is essential in any research endeavour. The scientific investigations arrived at through systematic thinking, factual observations and past experience, become a sound base of knowledge for future research work to be undertaken. Before initiating any study, a critical and thorough insight of the studies already carried out relating to topic of the problem under investigation, therefore, becomes imperative for conceptual clarity and methodological improvement in the research work to be carried out. This chapter reviews the available literature and to document major findings of different studies, research gaps and the recent changes that have been taking place in problems of mushroom production and marketing in India and abroad.

DATA ANALYSIS AND INTERPRETATION OF PROBLEMS MUSHROOM CULTIVATORS

1. AGE OF THE RESPONDENTS

Table no-4.1: Table showing the age of the respondents

S. NO	Age	No. of Respondents	Percentage %
1	Below 20	4	4
2	20-30	58	59
3	30-40	26	27
4	Above 40	10	10
Total		98	100

Source: Primary Data

Interpretation: From the above analysis reveals that the majority of the respondents (59%) are belonging to the age group of 20-30 years followed by 27 percent of the respondents are belonging to the age group of 30-40 years next 10 percent of the respondents are belonging to the age group of above 40 years remaining 4 percent of the respondents are belonging to the age of below 20 years.

Conclusion: It is finished that the majority of the respondents (59%) are belonging to the age group of 30-40 years in the study area.

2. CHI- SQUARE TEST ANALYSIS

1. Association between age and level of satisfaction

Ho = There is no significant relationship between age and level of satisfaction

Actual Frequency Table

AGE	LEVEL OF SATISFACTION	TOTAL
4	22	26
58	54	112
26	20	46
10	2	12
0	0	0
98	98	196

Table value: Degree of freedom @ 5% level

$$d = (r-1)(c-1) = (5-1)(2-1) = (4)(1) = 4 = 9.49$$

Hypothesis testing: The calculated value is greater than the table value. Hence the hypothesis is rejected.

Conclusion: There is significant relationship between age and level of satisfaction in the study area.

3. CORRELATION ANALYSIS

3. 1. Association between annual income and experience

Annual income in mushroom cultivators be denoted by (x) experience by (y).

Annual income (x)	10	48	26	14	0
Experience (y)	40	38	20	0	0

$$\sum xy = \frac{\sum xy}{\sqrt{\sum x^2 \sum y^2}} = \frac{343}{\sqrt{875 \times 1043}} = \frac{343}{955.3141} = 0.3590$$

Conclusion: There is a positive correlation between experience of mushroom cultivators and level of satisfaction of mushroom cultivators in the study area.

FINDINGS, SUGGESTIONS AND CONCLUSION**Findings of the study**

Percentage analysis: The majority of the respondents (59%) are belonging to the age group of 30-40 years the study area. The majority of the respondents (65%) are male respondents in the study area. The most of the respondents (39%) are studied both to 12th std., and graduate level in the study area. The majority of the respondents (55%) are business in the study area. The majority of the respondents (73%) are married category in study area. The most of the respondents (76%) are living in joint family in the study area. The majority of respondents (49%) have hot annual income 50,000-1,00,000 The concluded that (71%) of the respondents are having in the family between to 6 in the study area. The majority of the respondents (41%) are having experience between below 3 years in mushroom cultivation in the study area. The greater part of the respondents (43%) are getting source of awareness from the relatives in the study area. The most of respondents (63%) are doing mushroom cultivation in the own land in the study area. The majority of the respondents (43%) are having wealth position below 5 lakhs in the study area. The majority of the respondents (39%) are doing as family business in the study area. The majority of the respondents (49%) are needed below 50,000 as capital for the mushroom cultivation in the study area. The best part of the respondents (55%) is having mushroom set between 3 to 6. The majority respondents (47%) are using own capital for the mushroom cultivation business in the study area. The majority of the respondents (54%) are getting yield of mushroom between 2 to 4 months in the study area. The three fourth majority of the respondents (60%) are selling the mushroom in the own market in the study area. The majority of the respondents (43%) are facing the problem of raise in price of seed. The majority of the respondents (39%) of profit from mushroom cultivation of 50000 to 100000 in the study area. The great majority of respondents (65%) are satisfied with profit from mushroom cultivation in the study area. The majority of respondents (51%) are satisfied with Expectation mushroom cultivation producers in the study area. The majority of respondents (56%) are satisfied with Overall level of satisfaction about mushroom cultivation in the study area.

Rank Analysis: The marketing problem of mushroom is getting first rank, Finance problem of mushroom is getting second rank, raw material of the mushroom is getting third rank, labour problems of the mushroom producers is getting fourth rank and finally managerial problem of the mushroom cultivation is getting fifth rank in the study area.

Chi-Square Test Analysis: There is no significant relationship between age and level of satisfaction in mushroom cultivators. There is no significant relationship between educational and yearly profit in mushroom cultivators. There is no significant relationship between age and reason starting mushroom in mushroom cultivators. There is no significant relationship between experience and level of satisfaction in mushroom cultivators. There is no significant relationship between gender and level of satisfaction in mushroom cultivators.

Suggestions of the Study: Channels of marketing-There are large number of intermediaries in the marketing channels of mushroom industry. Therefore the mushroom cultivators do not receive a good price for their mushrooms. Thus the government should increase the market price of the mushrooms and reduce the number of intermediaries, so that the mushroom cultivators receive a larger benefit from their cultivation. Storage facility – The cultivated mushrooms are perishable in nature. There is a large need of proper storage facility for the mushroom cultivators. In Mettur there is a lack of storage facility. Therefore the government should take steps to provide storage facilities for the mushroom cultivators. Defaulters of mushroom cultivators- The wholesalers, retailers and distributors of mushrooms do not pay immediately to the mushroom cultivators. They buy on credit and delay the payments and sometimes do not pay at all. This affects the business of the small mushroom cultivators. This credit payment must be avoided by the buyers and the mushroom cultivators must be paid in cash so that they are able to reinvest in the business again and can continue producing without any financial problem. Advertisement- Mushroom cultivators produce on a small scale. Therefore they do not give importance to advertisement. But actually advertisement is a necessity. Advertisement will help many people to have an awareness in the society and improve their business on a larger scale. -Reduce market price of inputs - Government can provide incentives to mushroom cultivators - Availability of good mushroom spawn - Need more extension and training for producers - Provide easy loan program to the mushroom cultivators by the Government through the banks - Mushroom association should be formed by the mushroom cultivators

CONCLUSION

Mushroom is an economically profitable and promising agricultural enterprise in Mettur District. Usually, small, marginal and landless farmers are engaged in mushroom cultivation mainly because small piece of land, and little amount of money are required as capital. Marketing costs and margins are relatively higher than those

of other agricultural products in Mettur. The marketing margins of mushroom from farm-gate to wholesalers and wholesalers to retailers were Rs. 90 and 110 per kilogram, respectively. Smooth marketing channels are required for optimal mushroom production. Three intermediaries – mushroom office, wholesalers and retailers are involved in the mushroom marketing channels. Mushroom cultivators are facing major problems like storage, defaulters, advertising and transport. They are also facing problems relating to productions, which are high price of spawn, infestation of fly and cockroaches, and high temperature, marketing, technical and awareness problems. Economically solvent, rich and middle income group people are the main customers of mushroom in Mettur. A large number of small, marginal and landless poor farmers as well as women can earn a significant amount of money from mushroom cultivation that can help reduce poverty and create employment opportunity in Mettur.

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A STOCHASTIC MODEL FOR ESTIMATING THE SUGARCANE PRODUCTION IN TAMILNADU

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ABSTRACT

The paper describes an Empirical study of modeling and forecasting time series data of sugarcane production in Tamil Nadu. Box-Jenkins ARIMA methodology has been used for forecasting. The data for a period of 1961-2016 was to develop the forecast model. The order of the best ARIMA model was found to be (2,1,0). Further, efforts were made to forecast, as accurate as possible, the future sugarcane production for a period up to five year by fitting ARIMA (2,1,0) model to our time series data.

Keywords: ARIMA, Forecasting, Sugarcane Production, Tamil Nadu, Time Series.

1. INTRODUCTION

Sugarcane (*Saccharin officinarum* L.) is an important sugar crops in the world. Sugarcane is grown around the world between tropical and sub-tropical climate (North latitude = 35° C and South latitude = 35° C). Sugarcane is cultivated in more than 100 countries of the tropical and sub-tropical regions of the world is given by R.P.Humbert 1968. India, known as the original home of sugar, is the world's second largest producer (as on 2012) of sugarcane next only to Brazil. After textile industry, the sugar industry, with around Rs. 300 billion (= \$5 billion, as on date \$1 = INR60 approx.) of turnover, is the second largest among the agro-based processing industries in India. Sugarcane is one of the important commercial crops in India. Sugarcane occupies about 3% of the total cultivated area and it is one of the most important nonfood grain crops which contributes to about 7.5% gross value of the agricultural production in the country. In India, sugar industry is the second largest agro-based industry, playing an important role.

In this paper, an effort is made to forecast sugarcane production for the five leading years. The model developed for forecasting is an Autoregressive Integrated Moving Average (ARIMA) model. This model was introduced by Box and Jenkins in 1970 and hence this model is also known as Box-Jenkins Model which is used to forecast a single variable. The main reason of choosing ARIMA model in this study for the forecasting is because this model assumes and takes into account the non-zero autocorrelation between the successive values of the time series data. The production of sugarcane is fluctuated from year to year due to fluctuation of area under sugarcane cultivation is given by M.N.shekh and M.M.Haque (1986). Yield and production could not be increased to the desired level due to various bottlenecks in production and marketing of sugarcane. Forecast of sugarcane production are discussed by M.D.Moyazlem Hossain and Farug Abdult(2015) S.R.Krishna priya and K.K.suresh (2009-2010), Kumar Manoj and Anand madhu(2013), Faqur Muhammad et al (1992). In this paper, we are forecasting the sugarcane production in Tamil Nadu. The data are collected chronologically 1961-2015. The data analysis by using ARIMA model in SPSS.

2. MODEL DESCRIPTION

A time series is a set of numbers that measures the status of some activity over time. It is the historical record of some activity, with measurements taken at equally spaced intervals with a consistency in the activity and the method of measurement.

2.1 Moving Average Process

Moving average models were first considered by Slutsky (1927) and Wold (1938). The Moving Average Series can be written as

$$Y_t = e_t - \theta_1 e_{t-1} - \theta_2 e_{t-2} - \theta_3 e_{t-3} - \dots - \theta_q e_{t-q} \quad \dots (1)$$

We call such a series a moving average of order q and abbreviate the name to MA (q). Where, Y_t is the original series and e_t is the series of errors

2.2 Auto - Regressive Process

Yule (1926) carried out the original work on autoregressive processes. Autoregressive processes are as their name suggests regressions on themselves. Specifically, a p^{th} - order autoregressive process $\{Y_t\}$ satisfies the equation

$$Y_t = \Phi_1 Y_{t-1} + \Phi_2 Y_{t-2} + \Phi_3 Y_{t-3} + \dots + \Phi_p Y_{t-p} + e_t \quad \dots (2)$$

The current value of the series Y_t is a linear combination of the p most recent past values of itself plus an “innovation” term e_t that incorporates everything new in the series at time t that is not explained by the past values. Thus, for every t , we assume that e_t is independent of $Y_{t-1}, Y_{t-2}, Y_{t-3} \dots Y_{t-p}$.

2.3 Autoregressive Integrated Moving Average (ARMIA) model

The Box and Jenkins (1970) procedure is the milestone of the modern approach to time series analysis. Given an observed time series, the aim of the Box and Jenkins procedure is to build an ARIMA model. In particular, passing by opportune preliminary transformations of the data, the procedure focuses on Stationary processes. In this study, it is tried to fit the Box-Jenkins Autoregressive Integrated Moving Average (ARIMA) model. This model is the generalized model of the non-stationary ARMA model denoted by ARMA (p, q) can be written as

$$\Phi_1 Y_{t-1} + \Phi_2 Y_{t-2} + \dots + \Phi_p Y_{t-p} + e_t - \theta_1 e_{t-1} - \theta_2 e_{t-2} \dots - \theta_q e_{t-q} \quad \dots (3)$$

Where, Y_t is the original series, for every t , we assume that e_t is independent of $Y_{t-1} + Y_{t-2} + Y_{t-3} + \dots + Y_{t-p}$. A time series $\{Y_t\}$ is said to follow an integrated autoregressive moving average (ARIMA) model if the d^{th} difference $W_t = \nabla^d Y_t$ is a stationary ARMA process. If $\{W_t\}$ follows an ARMA (p, q) model, we say that $\{Y_t\}$ is an ARIMA(p, p, q) process. Fortunately, for practical purposes, we can usually take $d = 1$ or at most 2.

Consider then an ARIMA (p, 1, q) process. With $W_t = Y_t - Y_{t-1}$ we have

$$W_t = \Phi_1 W_{t-1} + \Phi_2 W_{t-2} + \dots + \Phi_p W_{t-p} + e_t - \theta_1 e_{t-1} - \theta_2 e_{t-2} \dots - \theta_q e_{t-q} \quad \dots (4)$$

2.4 Box and Jenkins procedures

i. Preliminary analysis: create conditions such that the data at hand can be considered as the realization of a stationary stochastic process.

ii. Identification: specify the orders p, d, q of the ARIMA model so that it is clear the number of parameters to estimate. Recognizing the behavior of empirical autocorrelation functions plays an extremely important role.

iii. Estimate: efficient, consistent, sufficient estimate of the parameters of the ARIMA model (maximum likelihood estimator).

iv. Diagnostics: check if the model is a good one using tests on the parameters and residuals of the model. Note that also when the model is rejected, still this is a very useful step to obtain information to improve the model.

v. Usage of the model: if the model passes the diagnostics step, then it can be used to interpret a phenomenon, forecast.

2.5 Jarque-Bera Test

We can check the normality assumption using Jarque-Bera (1978) test, which is a goodness of fit measure of departure from normality, based on the sample kurtosis (k) and Skewness(s). The test statistics Jarque-Bera (JB) is defined as

$$JB = \frac{n}{6} \left(s^2 + \frac{(k-3)^2}{4} \right) \sim \chi^2_{(2)}$$

Where n is the number of observations and k is the number of estimated parameters. The statistic JB has an asymptotic chi-square distribution with 2 degrees of freedom, and can be used to test the hypothesis of Skewness being zero and excess kurtosis being zero, since sample from a normal distribution have expected Skewness of Zero and expected excess kurtosis of zero.

2.6 Ljung-Box test

Ljung-Box Test can be used to check autocorrelation among the residuals. If a model fit well, the residuals should not be correlated and the correlation should be small. In this case the null hypothesis is

$$H_0: \rho_1(e) = \rho_2(e) = \dots = \rho_k(e) = 0 \text{ is tested with the Box-Ljung statistic}$$

$$Q^* = N(N+1) \sum_{k=1}^K (N-k) \rho_k^2(e)$$

Where, N is the no of observation used to estimate the model. This statistic Q^* approximately follows the chi-square distribution with $(k - q)$ df, where q is the no of parameter should be estimated in the model. If Q^* is large

(Significantly large from zero), it is said that the residuals autocorrelation are as a set are significantly different from zero and random shocks of estimated model are probably auto-correlated. So one should then consider reformulating the model.

2.7 Model identification:

ARIMA model is estimated only after transforming the variable under forecasting into a Stationary series. The stationary series is the one whose values vary over time only around a constant mean and constant variance. There are several ways to ascertain this. The most common method is to check stationarity through examining the graph or time Plot of the data. Fig1 reveals that the data is no stationary. Non-stationary in mean is corrected through appropriate differencing of the data. In this case difference of order 1 was sufficient to achieve stationarity in mean. The newly constructed variable X_t can now be examined for stationarity. The graph of X_t was stationary in mean. The next step is to identify the values of p and q. For this, the autocorrelation and partial autocorrelation coefficients of various orders of X_t are computed (Table 1). The ACF and PACF (fig 2 and 3) shows that the order of p and q can at most be 1. We entertained three tentative ARIMA models and chose that model which has minimum AIC (Akaike Information Criterion) and BIC (Bayesian Information Criterion). The models and corresponding AIC and BIC values are

ARIMA (p, d, q)	AIC	BIC
210	409.759	415.612
211	410.289	418.094
212	2.358	422.114

So the most suitable model is ARIMA (2, 1, 0) as this model has the lowest AIC and BIC Values.

3. MODEL ESTIMATION AND VERIFICATION

Model parameters were estimated using SPSS package. Results of estimation are reported in table 2. The model verification is concerned with checking the residuals of the model to see if they contain any systematic pattern which still can be removed to improve on the chosen ARIMA. This is done through examining the autocorrelations and partial autocorrelations of the residuals of various orders. For this purpose, the various Correlations up to 14 lags were computed and the same along with their significance which is tested by Box-Ljung test are provided in table 3. As the results indicate, none of these correlations is significantly different from zero at a reasonable level. This proves that the selected ARIMA model is an appropriate model. The ACF and PACF of the residuals (fig 1 and 2) also indicate 'good fit' of the model.

So the fitted ARIMA model for the sugarcane data is

$$Z_t = 4.6022 + 1.1209Z_{t-1} - 0.7630Z_{t-2} + 0.6421Z_{t-3} + \varepsilon_t$$

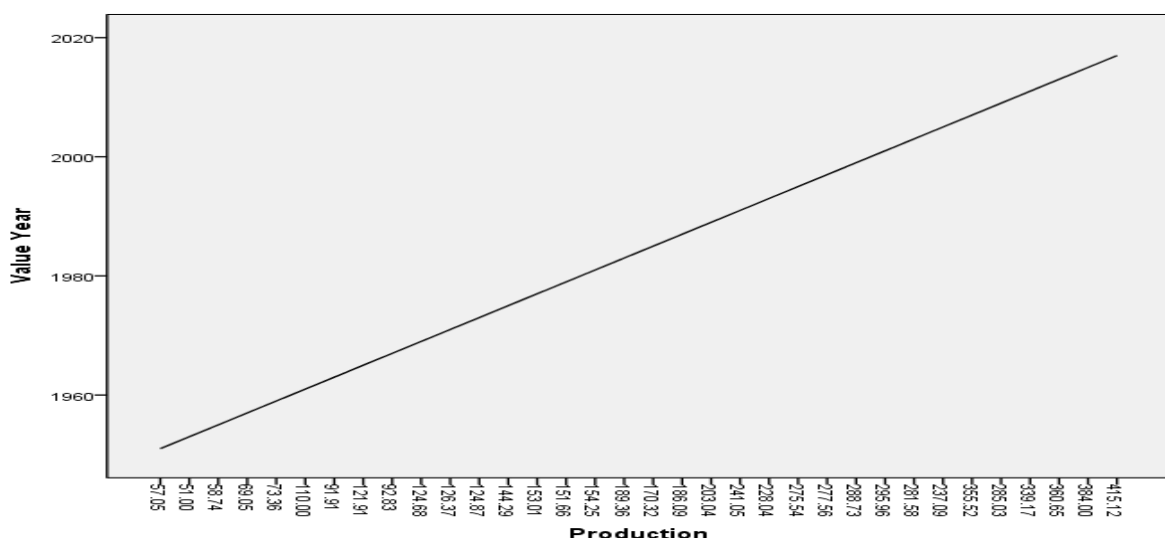


Figure-1: Sugarcane Production data

ACF OF DIFFERENCED DATA

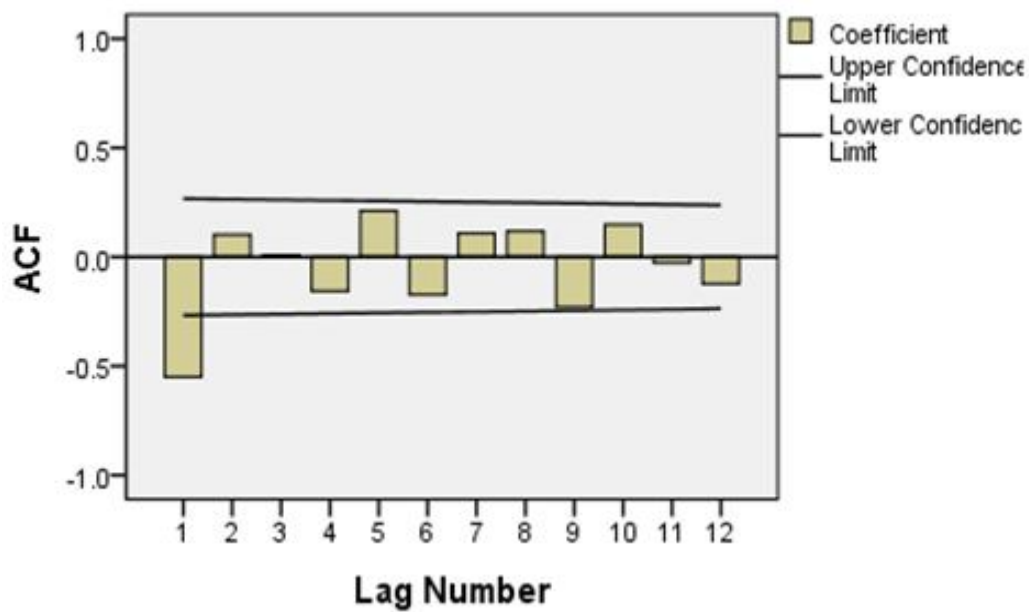


Figure-2: ACF of difference data

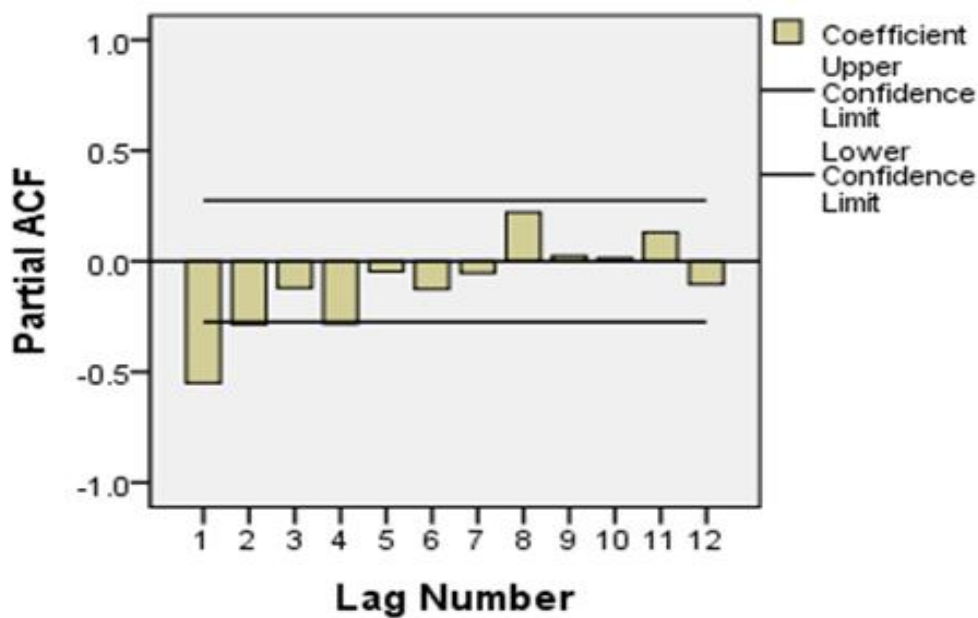


Figure-3: PACF of differenced sugarcane data

Table-1: Auto correlation and partial auto correlations

lag	Auto correlation	Std. Error	lag	Partial Auto correlation	Std. Error
1	0.074	0.135	1	0.074	0.139
2	-0.623	0.133	2	-0.632	0.139
3	-0.203	0.132	3	-0.137	0.139
4	0.373	0.131	4	0.010	0.139
5	0.254	0.129	5	0.049	0.139
6	-0.295	0.128	6	-0.169	0.139
7	-0.172	0.127	7	0.117	0.139
8	0.178	0.125	8	-0.043	0.139
9	0.276	0.124	9	0.249	0.139
10	-0.153	0.122	10	-0.143	0.139
11	-0.454	0.121	11	-0.268	0.139
12	0.042	0.119	12	-0.077	0.139
13	0.427	0.118	13	0.022	0.139
14	0.141	0.116	14	0.062	0.139

Table-2: Estimates of the fitted ARIMA model

		Estimates	Std Error	t	Approx. sig
Non-Seasonal Lags	AR1	0.1209	0.1.93	1.1055	0.2743
	AR2	-0.6421	0.1087	-5.9069	0.0000
Constant		4.6022	1.1076	4.1551	0.0001
Number of Residuals	52				
Number of Parameters	2				
Residual	49				
Adjusted Residual sum of squares	7166.782				
Residual Variance	7168.026				
Model Std Error	143.286				
Log-likelihood	11.97021				
Akaike's information Criterion(AIC)	409.7587				
Schwarz's Bayesian Criterion (BIC)	415.6125				

Table-3: Autocorrelation and partial Correlations of Residuals

Lag	Autocorrelation	Std. Error	Box-Ljung Statistic Value	df	Sig.
1	-0.0898	0.1348	0.4438	1.0000	0.5053
2	-0.0156	0.1334	0.4575	2.0000	0.7955
3	-0.0524	0.1321	0.6149	3.0000	0.8930
4	-0.1268	0.1307	1.5559	4.0000	0.8167
5	-0.1815	0.1294	3.5250	5.0000	0.6196
6	-0.1441	0.1280	4.7930	6.0000	0.5706
7	0.1967	0.1266	7.2080	7.0000	0.4075
8	-0.0612	0.1252	7.4474	8.0000	0.4892
9	-0.0335	0.1237	7.5208	9.0000	0.5831
10	-0.0292	0.1223	7.5780	10.0000	0.6700
11	-0.2872	0.1208	13.2276	11.0000	0.2787
12	0.0616	0.1194	13.4940	12.0000	0.3342
13	0.0388	0.1179	13.6022	13.0000	0.4024
14	0.2038	0.1163	16.6725	14.0000	0.2741

Lag	Partial Autocorrelation	Std.Error
1	-0.0898	0.1387
2	-0.0239	0.1387
3	-0.0565	0.1387
4	-0.1389	0.1387
5	0.1583	0.1387
6	-0.1309	0.1387
7	0.1831	0.1387
8	-0.0518	0.1387
9	0.0062	0.1387
10	-0.0870	0.1387
11	-0.2323	0.1387
12	-0.0695	0.1387
13	0.0737	0.1387
14	0.1628	0.1387

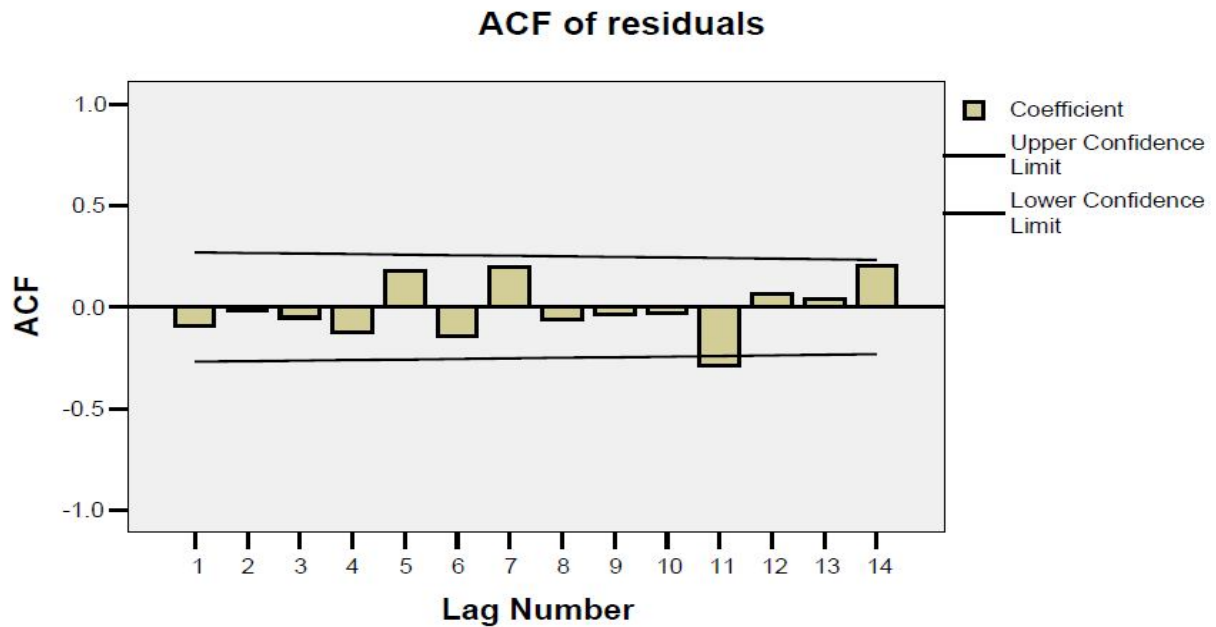


Figure-4: ACF of residuals of fitted ARIMA model

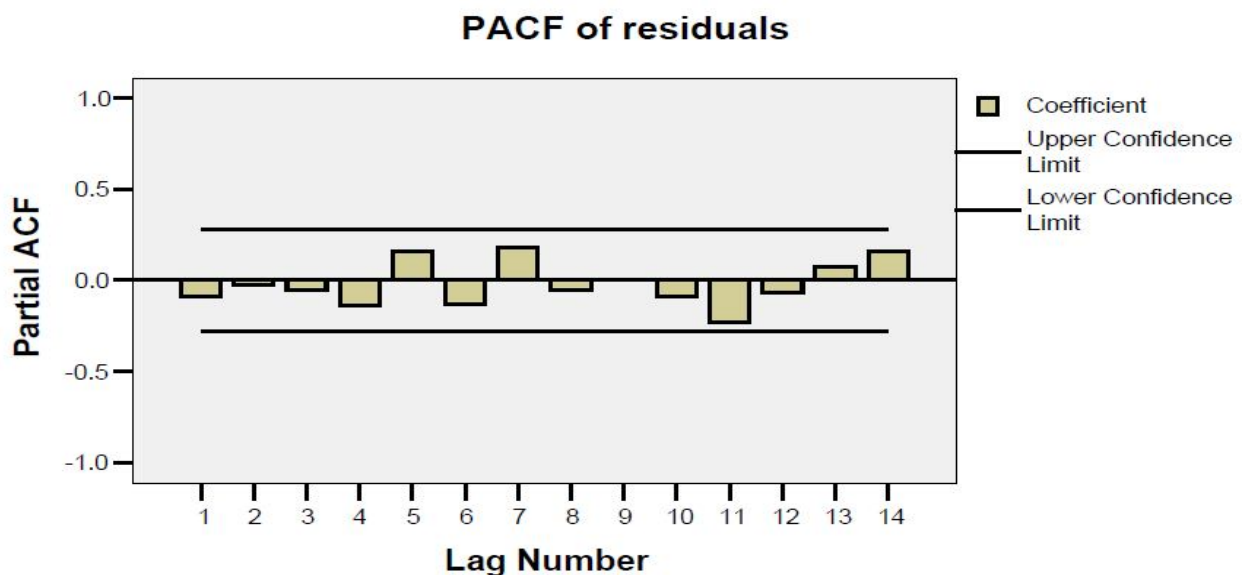


Figure-5: PACF of residuals of fitted ARIMA model

Table-5: Forecast of Sugarcane production in India

Year	production
2017	435.30
2018	450.05
2019	465.35
2020	475.08
2021	490.56

4. CONCLUSION

ARIMA model offers a good technique for predicting the magnitude of any variable. Its strength lies in the fact that the method is suitable for any time series with any pattern of change and it does not require the forecaster to choose a priori the value of any parameter. Its limitation include its requirement of a long time series. After it is called a Black Box model. Like any other method, this technique also does not guarantee perfect forecasts.

In this study, the ARIMA (2,1,0) was the best candidate model selected for making predictions for upto 5 year for the production of sugarcane in Tamil Nadu using a 55 year time series data. Hence, we can conclude that the selected ARIMA (2,1,0) seem to provide an adequate model for the sugarcane production in Tamil Nadu. The ARIMA (2,1,0) .model predicted an increase in the production for year 2017,then a fall in 2018 and in subsequent year up to 2020, overall an increase in production (Table 5).

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SOCIAL MEDIA FOR SOCIAL NETWORKING AMONG THE MARGINALIZED SECTIONS

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ABSTRACT

Scholars have defined the social network as a social structure made up of likeminded individuals and organizations. It is a means of developing mutually beneficial relationship for the achievement of organizational goals. The role of social media in social networking among the marginalized sections with reference to developing nations is analyzed in this article on the basis of an extensive review of literature. There is a need for new theoretical and practical directions to scientific settings and intervention studies using social network interventions. The social media have become very effective and popular tools of social networking in the world. The traditional print and electronic media have not ensured judicious space and time for the discussion of the issues and concerns of marginalized sections of India due to policy constraints and absence of social concern. The social networking sites also enable better social network development and connectivity between the weaker sections and stakeholders of empowerment of weaker sections. Dalit-Bahujan should tap the social media for better social networking and inclusive development in India. The digital divide and economic divide should be addressed by the stakeholders of national development. Women specific social networking sites should be developed to enable them to obtain timely and adequate cooperation and support for their development from likeminded persons and progressive organizations. The social media have become an alternative and effective means of participatory communication for the marginalized sections of society in India. Social networking applications are required to provide value added services to the educationally, socially, economically and politically backward sections of society.

PREAMBLE

Social networking is not a new phenomenon. It is as old as the mankind is as a matter of fact. Social networking is achieved through active utilization of new communication technologies and social media platforms. A social network is the web of relationships that connect people together in different walks of life. Social networking is the prominent means of establishing and maintaining mutually beneficial relationship between the individuals who matter most. Social networking strikes a balance between the inclusiveness of being in a network and the exclusiveness of being an outsider.

Scholars have defined the social network as a social structure made up of likeminded individuals and organizations. It is a means of developing mutually beneficial relationship for the achievement of organizational goals. Social network also consists of nodes (individual actors within the networks) and ties (relationships between the actors). The social networks operate on many levels, from families up to the level of international and play a critical role in determining the way individuals, communities and governments are connected. The role of social media in social networking among the marginalized sections with reference to developing nations is analyzed in this article on the basis of an extensive review of literature.

UTILITY OF SOCIAL NETWORK

Social networking is required to undertake several progressive activities in modern society. The social workers should know about social systems, concerns and other developments to gain appropriate professional perspectives. The social networks facilitate better delivery of services for the benefit of the mankind (Jane and Safier, 1981). Social networking can be enriched through persistent effort to learn the standardized notation, but pays off with many insights into structural relations (Wasserman and Faust, 1994). Social networking has become a new platform for collaborative endeavors in all walks of life on the basis of the development of web based technologies.

Social networking can be enhanced on the basis of scientific network research from classical to contemporary applications (Scott, 2000). The social networks reveal how resources flow and circulate among these individuals who are more connected than others. There is significant shift of social network within the community and increase in social activity due to an influx of users (Shideler and Kraybill, 2003). The social network is a type of exchange or interaction which takes place in modern times with the help of social networking sites.

The social network also lay the groundwork for latent and weak tie connectivity and a base on which strong ties can grow. As organizational operations and government information become more entwined with Internet access, it is important to be aware of how such changes affect individuals' access to resources, and to contacts that can help them understand those resources through useful social networks (Haythornthwaite, 2005).

The social networks are the basis for the expansion and development of individual and collective potentials. The computer technologies are extensively used for the purpose of developing social networks. Social networks are also developed in all spheres of human life including business world. It is a collaboration tool which makes good marketing based on sharing of mutually beneficial information, ideas and experiences.

The social networking sites are primarily used for the purpose of social network development. The social networks strengthen the solidarity of networks of likeminded persons. They promote collaboration and facilitate development (Vanneman et. al, 2006). The social networking has been useful to the marginalized sections of society since it provides a forum for mobilization of ideas and actions for their empowerment.

The social networking offers several advantages to the mankind. The users are continuously constructing and co-constructing their identity online not only by using the site and its functionalities, but also by using their friends as meditational means. The social networking sites like Arto are simply a continuation of young people's normal teenage life. The social networks offer various benefits to the participants. The users manage their online identities and personal information by using social networking sites (Lenhart and Madden, 2007).

The social networks are developed on the basis of the technical convergence of computer and mobile networks which have opened new opportunities for the expansion of service base. The new media tools and technologies have minimized the boundaries between public and private sphere (Lugano, 2008). The social networks are developed on the basis of hybrid models for greater collaboration which is critical to business success.

The mobile collaboration will increase for all categories of workers, and organizations can either take the lead, or be led by their users. The social networks enable the users to adopt themselves to the changing environment, accelerate decision making, improve customer responsiveness and support continuous learning. The social networks have facilitated everlasting interactions among people and expanded human collaboration to a broader level. A truly collaborative, effective and efficient workplace will not arise until organizations enhance these capabilities widely available through social networks.

The use of social networks has increased substantially across the globe. They have the capability to deliver a platform for learning where the student is potentially at the centre of activities. The prevalence of networks in markets and other economic actions is beneficial in modern society. The stakeholders of social networking are required to give attention to issues of network measurement on the basis of scientific data collection and analysis. Social networks enable the different stakeholders to come together and effectively deal with various issues and concerns.

The structural pattern of relations of a social network can have significant impact on how actors actually behave. This clearly has implications for actors' abilities to manage environmental challenges. The young adults use social networking sites regularly to develop two-way communication for academic and personal uses. They spent more time observing content on Facebook than actually posting content. Facebook was used most often for social interaction, primarily with friends with whom the students had a pre-established relationship offline. The social networks are developed for the development of identity and peer relationships in modern times.

The social networks are used effectively for various purposes including the natural resource management in the world. There is a growing recognition that stakeholders can and should influence environmental decision making through active social network development. The intellectuals and environmental activists have played more central roles in the social network in modern times. Social network development attracts people based on common language or shared racial, sexual, religious or nationality-based identities.

The social networks operate under an autonomous business model, in which a social network's members serve dual roles as both the suppliers and the consumers of content. It is important to cultivate an environment within which social networks can be used to their greatest advantage. The activists must work at this crucial time to ensure that they achieve the goals through optimum utilization of social networking sites for better social network development and sustainable development endeavors.

Social networks facilitate a great deal of learning between youth in these online communities. Teens negotiate identity, learn social skills and become subject matter experts through peer teaching in topics that pique their interests. The social networks have become useful sources of exchange of knowledge and information crucial for effective governance of natural resources. The teens are closely associated with social networks for quick and easy communication and for relationship building and maintenance with the likeminded persons.

The social networks reduce face-to-face communication and interaction but facilitate interactive communication for educational and personal development. The emerging picture of youth and social network

sites suggests that these online communities mediate a wide variety of peer social practices and learning. The social networks truly have transformative power. The applications of social network theory encompass everything from marketing to counter-terrorism to cancer research.

The social media is great for extending traditional campaigns, not for replacing them. The social networks provide better opportunities for the achievement of progress in all walks of life including business. The students are apt to use a variety of technologies to communicate frequently with their friends. There is a significant relationship between a teenager's intensity of Internet use and participation in online social networking (Ahn, 2011). The youth participation in social network communities signal the development of important technical skills and social development.

The social media have become principal tools of social networks and social movements. The new communication technologies tend to generate new forms of decentralized, non-hierarchical organizations and movements. The use of social media for social networking has become a significant force in political organizing, social interaction, and economic development. Social networks can improve the social and economic well-being of communities.

There is need to continually reexamine and analyze the use of social media and social networking in the field of community development. In community development, one can use social media to facilitate social networking and conversely, one can network, form partnerships, and build relationships by leveraging social media. The social networks are developed on the basis of the requirements of individuals and institutions (Carrington and Scott, 2011). The social networks are perennial sources of exchange of ideas and experiences which benefit the associates. The social networks sustain the human interactions for better social mobility and social capital development.

The young people develop online social networking to portray themselves as 'responsible young people' by distancing themselves from the public or grown up discourses represented by their parents or the news media. The social networks enhance collective action for management but are not a panacea. The social networks facilitate greater collaboration, learning and coordination among agencies that span local, national and international levels; functions that are critical to strengthening and extending environmental management (Cohen et. al. 2012).

Social networks facilitate the successful management of common pool natural resources. The network bridges the ties among various players but does not guarantee its long term success. The online social networks of the teenagers have enhanced their capacity to make and sustain friendships. The users interact among themselves through online communication modes.

The teenagers have also adopted social networking sites in their daily lives and used social networks for academic and personal benefits. The social networks have come into existence to bring the like minded persons together and facilitate regular online social relations and identity. The social networks are built in modern times by the scientists to understand human social behavior and to use SNSs for experimental interventions. The social networks have posed ethical and regulatory challenges. The social and ecological landscapes are in transition. They have given birth to social networks which have created new opportunities and challenges for values associated with agricultural and forestry production and bio-diversity conservation.

The social networks have explored new avenues and possibilities for greater people's participation in the process of sustainable development. The social networks articulate the patterns of connectivity between actors, and influence natural resource management outcomes. The online social networks are the principal tools of social networking. The new technologies have enabled the users to shape interaction patterns and develop social capital (Grabner-Krauter and Bitter, 2013). The online social networks should be developed systematically for promoting the business management activities.

The social networking sites have enhanced the human and institutional networks and transactions. The people use the social networking sites on the basis of certain considerations which affect their lives and interests (Knoke, 2014). The micro-level foundations of social networks are concerned with people choosing to interact with one another in various ways. The social networks facilitate friendships and exchange of information among the individuals and organizations. The social network analysis should be carried out on the basis of theoretical, methodological and substantive perspectives.

The farmers develop social networks which play an important role in managing the agricultural sector. The social networks play a significant role in the flow of information and experience and enable the farmers to cope with adversity (Poudel et. al, 2015). The social media have changed the landscape of teaching, training,

research, extension, publication and other endeavors. The social media have become principal tools of social networking which has provided practical training, including the sharing of good practice, and to initiate dialogues within institutions regarding the potential career progression opportunities (Donelan, 2016). The computer-supported social networking is useful in stimulating social connections and enabling material flow compatibilities in a way that can lead to the formation of industrial synergies.

The social networking serves as a system that helps forge partnerships and connections with like-minded others, and ultimately helps discover material flow compatibilities. The online and offline connections between personal and business sectors are essential for the sustainable development in modern society. The social networks have proven to be useful in all walks of life. They are found in the context of governance as useful source of shared interests in solving the problems of the people.

The social networks are useful to engage stakeholders in their preferred ways and share the knowledge relevant to stakeholders particularly in connecting them with each other in the governance process (Hauck et. al, 2016). The social networks provide search functionality with different criteria. The users can search for local friends by restricting the query to a single town, for co-workers by searching for a company name, or for like-minded people by searching for their favored artist. Social media networks such as Twitter and Facebook have inspired a new method of describing how other species interact with one another in the age of social networking. This could be increasingly important as habitat modification and climate change continue to disrupt natural communities.

The social network is used to measure social capital – the value that an individual gets from the social network. The social network is in contrast to a traditional business model, where the suppliers and consumers are distinct agents (Devanoor, 2018). The social networks continue to add millions of users to their overall user base. The individuals and organizations have discovered social media as a new way of reaching out to various stakeholders of development.

There is a need for new theoretical and practical directions to scientific settings and intervention studies using social network interventions (Bevelander et. al, 2018). The Smartphone is highly accessible to the people regardless of region, age and other factors in the present times. The Facebook, YouTube, Instagram and Snapchat are the most popular online platforms among the young generation of users. The social media have become very effective and popular tools of social networking in the world.

SOCIAL NETWORKING OF MARGINALIZED SECTIONS IN INDIA

The traditional print and electronic media have not ensured judicious space and time for the discussion of the issues and concerns of marginalized sections of India due to policy constraints and absence of social concern. These sections have depended on social networking sites to generate debates about their marginality and other constraints. These vulnerable sections make assertions through the online media and social media which have speeded the exchange of information between them in India and abroad. The marginalized sections have also found new well wishers and supporters from across the globe thanks to social media revolution and expansion of opportunities for social networking. The social networking sites also enable better social network development and connectivity between the weaker sections and stakeholders of empowerment of weaker sections.

The Internet has tremendous potential to achieve greater social equity and empowerment and improve everyday life for those on the margins of society. It leads to need for re-examination of questions based on traditional ways of looking at people, their social dynamics and their interactions with technology. It also calls for active participation of minority and marginalized users based on a reconfiguration of relationships surrounding all aspects of internet access, training, content development and system design and evaluation (Mehra et. al, 2004). The web based social media exposure among the marginalized sections of India would facilitate better social networking and social capital development in the new environment.

The social networks are developed with the help of social media in the recent times regardless of demographic features. The high castes Hindus have actively developed social networks by virtue of their better educational and economic statuses. The backwards and minorities have experienced certain disadvantages in developing social networks because of digital divide and economic divide in India (Vanneman et. al, 2006). The forwards enjoy better access to schools, medical facilities, government jobs, social media and social mobilization resources and opportunities.

Dalit movement needs to be strengthened on the basis of sound social networking of Dalits and transnational advocacy networks. Dalit centric social media like Round Table India, Dalit Camera and other means have

enabled Dalits to enjoy the benefits of social mobilization and political mobilization. Social networking sites have gained considerable popularity among the champions of backward class movement and empowerment.

The users of social media establish relationships among different social network sites that cater to social networks with different interests and goals (Bortoli and Palpanas, 2009). The mainstream media have made fun of news of assaults on tribals, Dalits, OBCs and Muslims. The inner contradictions of the Indian media are palpable. The media's attitude towards issues relating to social justice is extremely biased. The social media have opened up new opportunities for the marginalized sections for better social networking and social capital development. The structure of this alternative media should not be corporate. It should be co-operative. Only then would it be able to take on the mainstream Indian media and emerge as its viable and credible alternative (Chaudhary, 2014). Dalit-Bahujan should tap the social media for better social networking and inclusive development in India

The cultural divide exists among the Indian population from purely social networks based approach is not addressed by the researchers. The backward classes, Adivasis, Dalits and minorities are deprived of social network opportunities due to caste based discriminatory tendencies and economic deprivations (Iyengar et. al, 2015). The digital divide and economic divide should be addressed by the stakeholders of national development.

The social media mobilization has led to an eruption of opinions and self-expression. All the online debates in this vast Dalit forum are helping Dalits to formulate arguments and initiatives that enable them to understand how they can deal with the caste system and the cruelties of Indian mainstream society (Dhillon, 2016). The International Dalit Solidarity Network has achieved a sound identity for the internationalization of caste discrimination as a critical human rights issue. The network produces crucial input in the form of documentation, strategic interventions and lobby action and also supports lobby activities on a national level (International Dalit Solidarity Network, 2017).

Women have the digital connectivity for social networking development. Adequate social networking sites are not available to them for better career networking and volunteer opportunities (Dishman, 2017). Women specific social networking sites should be developed to enable them to obtain timely and adequate cooperation and support for their development from likeminded persons and progressive organizations.

The women are mainly driven by self development, relational uses and maintenance of close and distant networks. The men use social networking sites to obtain information of a general nature. The social media initiatives should benefit the men and women without any discriminatory tendencies (Krasnova et. al, 2017).

The women specific social networking sites have increased and created a place for them to connect and share advice. Some of the social networking sites are exclusively designed specifically to address the needs of women. The social networking sites should cater to the personal, career and developmental needs of women in modern times (Donohoe, 2018).

The social media have become an alternative and effective means of participatory communication for the marginalized sections of society in India. The social media have emerged as the new platforms for the social networking of Dalits in the world. The issues and concerns of women, Dalits, OBCs and minorities have attracted international attention mainly due to active social media intervention and social networking of progressive intellectuals, activists, supporters and other sympathizers. The problems and prospects of marginalized sections of Indian society have become a human rights issue in the world. Social networking applications are required to provide value added services to the educationally, socially, economically and politically backward sections of society.

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