

Volume 6, Issue 1 (XXIII)
January - March 2019

ISSN 2394 - 7780



International Journal of
Advance and Innovative Research
(Conference Special)
(Part – 1)

Indian Academicians and Researchers Association
www.iaraedu.com



JAIN
DEEMED-TO-BE UNIVERSITY

CENTER FOR
MANAGEMENT
STUDIES

NATIONAL CONFERENCE
ON
EMERGING TRENDS IN BUSINESS AND FINANCE

ORGANIZED BY
CENTER FOR MANAGEMENT STUDIES
BANGALORE

8TH MARCH 2019

IN ASSOCIATION WITH



CISI
CHARTERED INSTITUTE FOR
SECURITIES & INVESTMENT



Publication Partner
Indian Academicians and Researcher's Association



JAIN
DEEMED-TO-BE UNIVERSITY

CENTER FOR
MANAGEMENT
STUDIES

ORGANIZING COMMITTEE

Dr. Dinesh Nilkant

Director,
CMS, Jain (Deemed-to-be-University), Bangalore

Dr. Supriya Rai

Conference Convener
CMS, Jain (Deemed-to-be-University), Bangalore

Prof. Anantha Subramanya Iyer K N

Associate Professor
CMS, Jain (Deemed-to-be-University), Bangalore

Dr. Guru Basava Aradhya. S

Associate Professor
CMS, Jain (Deemed-to-be-University), Bangalore

Dr. Uma Raman

Associate Professor
CMS, Jain (Deemed-to-be-University), Bangalore

Prof. Kiran L Maney

Assistant Professor
CMS, Jain (Deemed-to-be-University), Bangalore

Prof. Lakshman K

Assistant Professor
CMS, Jain (Deemed-to-be-University), Bangalore

ABOUT JAIN

JAIN (Deemed-to-be-University) is a comprehensive and student-focused university that works towards excellence in quality education, research, and entrepreneurial development. Having been awarded the Graded Autonomy status by University Grants Commission (UGC) and 'A' Grade by the National Assessment and Accreditation Council (NAAC). JAIN (Deemed-to-be-University) has earned national and international acclaim for its holistic education

The academic programs offered at the University are distinctive and contemporary both in curriculum and in pedagogy. It challenges the students to be enterprising by stimulating their intellectual capacity to think independently. More than 200 programs are offered at Jain in the various disciplines of Science, Humanities & Arts, Commerce, Engineering & Technology, Management, Law and Research at UG, PG and research levels

ABOUT CENTER FOR MANAGEMENT STUDIES

Center for Management Studies (CMS), an integral part of Jain (Deemed-to-be-University) is a prestigious management school that focuses on developing managers and entrepreneurs of the future.

CMS offers an entry into the ever-evolving global business and into a dream university experience that merges the best of both worlds i.e., academics and business. Here students learn to understand, interpret and resolve issues of business world with the help of syllabi and real-time training. CMS students are encouraged to address the local and global challenges in business and entrepreneurship. CMS facilitates its students to become a business professionals with contemporary skills, no matter what dreams they choose to pursue.

ABOUT IARA

Indian Academicians and Researchers Association (IARA) is an educational and scientific research organization of Academicians, Research Scholars and practitioners responsible for sharing information about research activities, projects, conferences to its members. IARA offers an excellent opportunity for networking with other members and exchange knowledge. It also takes immense pride in its services offerings to undergraduate and graduate students. Students are provided opportunities to develop and clarify their research interests and skills as part of their preparation to become faculty members and researcher. Visit our website www.iaraedu.com for more details.



Message by the President

A conference is a place where a true meeting of minds happens. Researchers, who would have done a good deal of thinking about their idea, will come forward and share their thoughts with fellow researchers. The National Conference on **Emerging Trends in Business and Finance** provides a platform for researchers to get networked and exchange their ideas for further progress in research and development. I congratulate Center for Management Studies - Jain (Deemed-to-be University) for taking this initiative.

Our learning, understanding and knowledge are developed in participation with others. Social learning occurs through conversations about the content and through grounded interactions and engagement with others. Often when we discuss a concept or issue with someone, we are internalizing and integrating it into our own personal framework. It is through social learning that we seek practical knowledge to solve our professional problems.

I am sure that this initiative will promote knowledge and awareness about the emerging trends in business and finance among the participants participating from all over India and different fields including Corporate and Industrial Sector.

I wish the conference all the very best and urge all participants to brainstorm on the various thrust areas of the conference.

I also wish all of you a pleasant experience on our campus and look forward to your participation.

Dr. Chenraj Roychand
President
Jain (Deemed-to-Be University)



Message by Vice-Chancellor

Conferences are a brilliant opportunity to learn more about your sector and tap into the knowledge of industry experts. From learning new topics, to practical and strategic solutions to take away with you, conferences deliver a vast array of useful information in a short space of time. Conferences provide the perfect platform to meet people face-to-face in your field, exchange details about how you might work together in the future. Conferences are of great value when it comes to stimulating new ideas. As well as identifying new market opportunities, you can learn how other businesses operate and tackle industry-specific challenges. Conferences are also great for generating new ideas or finding fresh perspectives on old ways of working.

This National Conference organized by Center for Management Studies - Jain (Deemed-to-be University) provides a forum to all researchers to exchange their information on Business and Finance, and to enhance the quality of research. I appreciate the endeavour of the organizing committee for organizing the National Conference on **Emerging Trends in Business and Finance**.

Financial technology or fin-tech is the buzzword. The financial world is passing through a revolutionary period and it is evident in our daily lives. This conference aims to bring together leading academicians, researchers, management experts, regulators and administrators to brainstorm their ideas and to share their experiences related to the various aspects of Business and Finance such as Marketing, Human Resources, Accounts, Strategy, Operations, Information Technology and Humanities.

I congratulate all the participants, members of the managing committee and organizers for conducting the National Conference.

I wish the conference a grand success.

Dr. N. Sundararajan
Vice-Chancellor
Jain (Deemed-to-Be University)



Message by Director

It is my pleasure to welcome all the attendees for the National Conference on **Emerging Trends in Business and Finance**, held at Center for Management Studies - Jain (Deemed-to-be University) on 8th March 2019. The marvels of the human mind perennially persuade the gathering and growth of human knowledge. The financial and business landscapes are changing and need to discover new ways of facing challenges in time to come. I am pleased to see that the theme of business and finance has been given priority in this forum of discussion, which may come out with some concrete and viable solutions in terms of sustainable development across the world.

I am hopeful that this kind of national event of knowledge sharing will provide new dimensions for innovative and skilful technological advancements towards business and finance in our country, and some keen areas like resource management, waste utilization, rural and women empowerment etc. will be highlighted in this scientific event.

It is my humble wish that the professional dialogue among the researchers, scientists, engineers, students and educators continues beyond the event and that the friendships and collaborations forged will linger and prosper for many years to come.

These types of conferences with an interdisciplinary approach will enlighten our human mind and society. I would like to extend my warm wishes and support to the organizing team of Center for Management Studies -Jain (Deemed-to-be University).

Wish you all a great conference and enjoy the city of Bengaluru.

Dr. Dinesh Nilkant

Director

Center for Management Studies
Jain (Deemed-to-Be University)

Message by the Organizing Committee

Philosopher and novelist, George Santayana, once said, “Those who don’t study the past are doomed to repeat it.” This is true in business and finance just as much as it is in history. Those who study the past can profit and predict what is to come. With the New Year starting, it’s time to look at **The Emerging Trends in Business and Finance**.

This One day National Conference is planned to provide a platform for discussion and to showcase relevant research on practices and challenges in Business and Finance by Academicians, Research Scholars, Corporate Professionals, Entrepreneurs, Policy Makers and PG Students of Commerce and Management.

We hope after participating in this National Conference, participants will get an opportunity to rethink strategy and challenge expectations as customer behaviors shifts to complete control, personalized products, and simplified journeys across channels.

International Journal of Advance and Innovative Research

Volume 6, Issue 1 (XXIII): January - March 2019 : Part - 1

Editor- In-Chief

Dr. Tazyn Rahman

Members of Editorial Advisory Board

Mr. Nakibur Rahman

Ex. General Manager (Project)
Bongaigoan Refinery, IOC Ltd, Assam

Dr. Alka Agarwal

Director,
Mewar Institute of Management, Ghaziabad

Prof. (Dr.) Sudhansu Ranjan Mohapatra

Dean, Faculty of Law,
Sambalpur University, Sambalpur

Dr. P. Malyadri

Principal,
Government Degree College, Hyderabad

Prof.(Dr.) Shareef Hoque

Professor,
North South University, Bangladesh

Prof.(Dr.) Michael J. Riordan

Professor,
Sanda University, Jiashan, China

Prof.(Dr.) James Steve

Professor,
Fresno Pacific University, California, USA

Prof.(Dr.) Chris Wilson

Professor,
Curtin University, Singapore

Prof. (Dr.) Amer A. Taqa

Professor, DBS Department,
University of Mosul, Iraq

Dr. Nurul Fadly Habidin

Faculty of Management and Economics,
Universiti Pendidikan Sultan Idris, Malaysia

Dr. Neetu Singh

HOD, Department of Biotechnology,
Mewar Institute, Vasundhara, Ghaziabad

Dr. Mukesh Saxena

Pro Vice Chancellor,
University of Technology and Management, Shillong

Dr. Archana A. Ghatule

Director,
SKN Sinhgad Business School, Pandharpur

Prof. (Dr.) Monoj Kumar Chowdhury

Professor, Department of Business Administration,
Guahati University, Guwahati

Prof. (Dr.) Baljeet Singh Hothi

Professor,
Gitarattan International Business School, Delhi

Prof. (Dr.) Badiuddin Ahmed

Professor & Head, Department of Commerce,
Maulana Azad National Urdu University, Hyderabad

Dr. Anindita Sharma

Dean & Associate Professor,
Jaipuria School of Business, Indirapuram, Ghaziabad

Prof. (Dr.) Jose Vargas Hernandez

Research Professor,
University of Guadalajara, Jalisco, México

Prof. (Dr.) P. Madhu Sudana Rao

Professor,
Mekelle University, Mekelle, Ethiopia

Prof. (Dr.) Himanshu Pandey

Professor, Department of Mathematics and Statistics
Gorakhpur University, Gorakhpur

Prof. (Dr.) Agbo Johnson Madaki

Faculty, Faculty of Law,
Catholic University of Eastern Africa, Nairobi, Kenya

Prof. (Dr.) D. Durga Bhavani

Professor,
CVR College of Engineering, Hyderabad, Telangana

Prof. (Dr.) Shashi Singhal

Professor,
Amity University, Jaipur

Prof. (Dr.) Alireza Heidari

Professor, Faculty of Chemistry,
California South University, California, USA

Prof. (Dr.) A. Mahadevan

Professor
S. G. School of Business Management, Salem

Prof. (Dr.) Hemant Sharma

Professor,
Amity University, Haryana

Dr. C. Shalini Kumar

Principal,
Vidhya Sagar Women's College, Chengalpet

Prof. (Dr.) Badar Alam Iqbal

Adjunct Professor,
Monarch University, Switzerland

Prof.(Dr.) D. Madan Mohan

Professor,
Indur PG College of MBA, Bodhan, Nizamabad

Dr. Sandeep Kumar Sahratia

Professor
Sreyas Institute of Engineering & Technology

Dr. S. Balamurugan

Director - Research & Development,
Mindnotix Technologies, Coimbatore

Dr. Dhananjay Prabhakar Awasarikar

Associate Professor,
Suryadutta Institute, Pune

Dr. Mohammad Younis

Associate Professor,
King Abdullah University, Saudi Arabia

Dr. Kavita Gidwani

Associate Professor,
Chanakya Technical Campus, Jaipur

Dr. Vijit Chaturvedi

Associate Professor,
Amity University, Noida

Dr. Marwan Mustafa Shamot

Associate Professor,
King Saud University, Saudi Arabia

Prof. (Dr.) Aradhna Yadav

Professor,
Krupanidhi School of Management, Bengaluru

Prof.(Dr.) Robert Allen

Professor
Carnegie Mellon University, Australia

Prof. (Dr.) S. Nallusamy

Professor & Dean,
Dr. M.G.R. Educational & Research Institute, Chennai

Prof. (Dr.) Ravi Kumar Bommiseti

Professor,
Amrita Sai Institute of Science & Technology, Paritala

Dr. Syed Mehartaj Begum

Professor,
Hamdard University, New Delhi

Dr. Darshana Narayanan

Head of Research,
Pymetrics, New York, USA

Dr. Rosemary Ekechukwu

Associate Dean,
University of Port Harcourt, Nigeria

Dr. P. V. Praveen Sundar

Director,
Shanmuga Industries Arts and Science College

Dr. Manoj P. K.

Associate Professor,
Cochin University of Science and Technology

Dr. Indu Santosh

Associate Professor,
Dr. C. V.Raman University, Chhattisgarh

Dr. Pranjal Sharma

Associate Professor, Department of Management
Mile Stone Institute of Higher Management, Ghaziabad

Dr. Lalata K Pani

Reader,
Bhadrak Autonomous College, Bhadrak, Odisha

Dr. Pradeepta Kishore Sahoo

Associate Professor,
B.S.A, Institute of Law, Faridabad

Dr. R. Navaneeth Krishnan

Associate Professor,
Bharathiyan College of Engg & Tech, Puducherry

Dr. Mahendra Daiya
Associate Professor,
JIET Group of Institutions, Jodhpur

Dr. Parbin Sultana
Associate Professor,
University of Science & Technology Meghalaya

Dr. Kalpesh T. Patel
Principal (In-charge)
Shree G. N. Patel Commerce College, Nanikadi

Dr. Juhab Hussain
Assistant Professor,
King Abdulaziz University, Saudi Arabia

Dr. V. Tulasi Das
Assistant Professor,
Acharya Nagarjuna University, Guntur, A.P.

Dr. Urmila Yadav
Assistant Professor,
Sharda University, Greater Noida

Dr. M. Kanagarathinam
Head, Department of Commerce
Nehru Arts and Science College, Coimbatore

Dr. V. Ananthaswamy
Assistant Professor
The Madura College (Autonomous), Madurai

Dr. S. R. Boselin Prabhu
Assistant Professor,
SVS College of Engineering, Coimbatore

Dr. A. Anbu
Assistant Professor,
Acharya College of Education, Puducherry

Dr. C. Sankar
Assistant Professor,
VLB Janakiammal College of Arts and Science

Dr. G. Valarmathi
Associate Professor,
Vidhya Sagar Women's College, Chengalpet

Dr. M. I. Qadir
Assistant Professor,
Bahauddin Zakariya University, Pakistan

Dr. Brijesh H. Joshi
Principal (In-charge)
B. L. Parikh College of BBA, Palanpur

Dr. Namita Dixit
Associate Professor,
ITS Institute of Management, Ghaziabad

Dr. Nidhi Agrawal
Assistant Professor,
Institute of Technology & Science, Ghaziabad

Dr. Ashutosh Pandey
Assistant Professor,
Lovely Professional University, Punjab

Dr. Subha Ganguly
Scientist (Food Microbiology)
West Bengal University of A. & F Sciences, Kolkata

Dr. R. Suresh
Assistant Professor, Department of Management
Mahatma Gandhi University

Dr. V. Subba Reddy
Assistant Professor,
RGM Group of Institutions, Kadapa

Dr. R. Jayanthi
Assistant Professor,
Vidhya Sagar Women's College, Chengalpattu

Dr. Manisha Gupta
Assistant Professor,
Jagannath International Management School

Copyright @ 2019 Indian Academicians and Researchers Association, Guwahati
All rights reserved.

No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior written permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgment of author, publishers and source must be given.

The views expressed in the articles are those of the contributors and not necessarily of the Editorial Board or the IARA. Although every care has been taken to avoid errors or omissions, this publication is being published on the condition and understanding that information given in this journal is merely for reference and must not be taken as having authority of or binding in any way on the authors, editors and publishers, who do not owe any responsibility for any damage or loss to any person, for the result of any action taken on the basis of this work. All disputes are subject to Guwahati jurisdiction only.



Journal - 63571

UGC Journal Details

Name of the Journal : International Journal of Advance & Innovative Research

ISSN Number :

e-ISSN Number : 23947780

Source: UNIV

Subject: Multidisciplinary

Publisher: Indian Academicians and Researchers Association

Country of Publication: India

Broad Subject Category: Multidisciplinary

CONTENTS

Research Papers

INNOVATIONS SET TO INFLUENCE CLOUD ACCOUNTING	1 – 4
S. Prasanth and Dr. S. Sudhamathi	
INDIA'S STARTUP ECOSYSTEM – TRENDS	5 – 11
Rajesh S	
A STUDY ON GREEN MARKETING AND ITS IMPACT ON CONSUMER BUYING BEHAVIOUR	12 – 18
Niha Asif and RiaIdicula	
STRESS MANAGEMENT AMONG PRIVATE SCHOOL TEACHERS IN PALAYAMKOTTAI	19 – 25
V. Ulagammal and Dr. T. S. Subbulakshmi	
STUDY ON COSTS INVOLVED IN RECRUITMENT FOR AN IT START-UP COMPANY AND TO PROVIDE SUGGESTIONS FOR LOW COST HIRE	26 – 32
Dr. Shruti Dhananjay Naik and Phani	
AN ANALYSIS OF UDYOGINI SCHEME AS A SOCIAL SECURITY SCHEME TO RURAL WOMEN ENTREPRENEURS - WITH SPECIAL REFERENCE TO MYSURU DISTRICT	33 – 37
Dr. R. H. Pavithra	
HEALTHCARE QUALITY AND PATIENT SATISFACTION AT PRIVATE HOSPITALS IN KARNATAKA: A RESEARCH DESIGN DEVELOPMENT STUDY	38 – 48
Dr. Varsha Agarwal	
APPLICATION OF SOCIAL MEDIA AS A TOOL OF BUSINESS: AN EMPIRICAL ANALYSIS ON WOMEN IN KOLKATA CONDUCTING BUSINESS THROUGH FACEBOOK	49 – 57
Anwesha Chattopadhyay	
THE INFLUENCE OF FAMILY TYPE ON THE ACADEMIC PERFORMANCE OF NET GENERATION STUDENTS	58 – 64
Abhishek Venkteshwar and Dr. Uma Warriar	
GLOBALISATION AND THE NEED FOR CULTURALLY COMPETENT FINANCE MANAGERS	65 – 70
Sanjana Srikanth	
THE IMPACT OF EMPLOYEE ENGAGEMENT ON PERFORMANCE IN SELECT PRIVATE AND PUBLIC ELECTRONIC SECTORS IN INDIA	71 – 76
Chitra C N and Rohit R	
IMPACT OF NDA GOVERNMENT FORMATION IN INDIA: REFERENCE TO PROMINENT INDIAN BANKS	77 – 82
Prof. Gnanendra M and Aravind S	
FACTORS INFLUENCING BUYING BEHAVIOR – CONSUMERS VIEW POINT	83 – 87
Kishan S and Dr. B. Padma Srinivasan	

CONTRIBUTION TO INDIAN COMPANIES TO CORPORATE SOCIAL RESPONSIBILITY	88 – 101
Meena R	
A STUDY ON WORK LIFE BALANCE IN EMPLOYEES	102 – 112
Samay Achwani, Viddita Gupta and K. S Amritaa	
SENIOR CITIZEN’S EXPERIENCES WITH E-BANKING SERVICES	113 – 119
Prof Lakshman K and Dr. N. Sulaiman	
DOES TRUST IN THE WORKPLACE INFLUENCE WORK ENGAGEMENT? AN INVESTIGATION AMONG INFORMATION TECHNOLOGY EMPLOYEES	120 – 127
Harold Andrew Patrick and Sunil Kumar R	
EVOLUTION OF DIGITAL INDIA ON REVOLUTION OF RURAL DEVELOPMENT	128 – 133
Dr. P. Periasamy, N. Dinesh and Divya. S	
MODERATING EFFECT OF GENDER AND EXPERIENCE ON MOTIVATION AND ORGANISATIONAL COMMITMENT OF FACULTY IN EDUCATION SECTOR	134 – 140
Asha S and Dr. Uma Warriier	
THE ROLE OF MICRO FINANCE IN THE DEVELOPMENT WOMEN ENTREPRENEURS IN INDIA	141 – 149
Sushma J and Shivaguru N	
AWARENESS OF GST IN EDUCATION SECTOR	150 – 156
Rehana Begum and Madhushree Sur	
START -UP INDIA – A STUDY ON SUCCESSFUL STARTUPS IN INDIA	157 – 162
Thorera Leena Ganesh	
WOMEN ENTREPRENEURSHIP IN INDIA: PROBLEMS AND CHALLENGES	163 – 171
Dr. B. Rama Jyothi	
A STUDY ON IMPACT OF SOCIAL MEDIA ON MILLENNIAL SHOPPERS OF BENGALURU CITY	172 – 174
Sumeet S	
THE ENVIRONMENT OF ENTREPRENEURIAL MOTIVATION AMONG COLLEGE STUDENTS	175 – 182
Dr. R. Tamilselvi	
A STUDY ON DIGITAL MARKETING AND ITS IMPACT	183 – 186
Dr. D. Vijayalakshmi	
EMPLOYEE ENGAGEMENT AT EDUCATIONAL INSTITUTES: A DECIDING FACTOR IN ORGANIZATIONAL SUCCESS	187 – 195
Dr. Anita Walia	
A STUDY ON IMPACT OF SOCIAL MEDIA ON MARKETING IN BANGALORE CITY	196 – 202
Dr. Y. V. Sheshadri and Aswanth Krishnan M. V.	
RELATIONSHIP AMONG VALUE, SATISFACTION AND BEHAVIORAL INTENTION FOR UP-SCALE RESTAURANT	203 – 208
R Hemanth Babu, Dr. N Giri Babu, and Dr. T Narayana Reddy	

INVESTORS DECISION MAKING PATTERN FOR LIFE INSURANCE PRODUCTS & CUSTOMIZATION	209 – 213
Dr. Supriya Rai	
GREEN MARKETING AND SUSTAINABLE DEVELOPMENT- CHALLENGES AND OPPORTUNITIES	214 – 218
Shashank .G	
THE MORE YOU READ IT, THE MORE YOU LOVE IT: EXPOSURE TO POLITICAL INFORMATION ON SOCIAL MEDIA PLATFORMS AND ITS IMPACT ON POLITICAL PARTY AFFILIATION	219 – 226
Rakesh Naidu G, Dr. E. Lokanadha Reddy and Dr. T. Narayana Reddy	
CRYPTO CURRENCIES	227 – 231
Dr. R. Chandra Moorthy	
DIGITAL MARKETING TRENDS IN INDIA	232 – 237
L. Sudhakaran and M. R. Sanjay	
ONLINE PURCHASE BEHAVIOUR OF CUSTOMERS TOWARDS BRANDED AND UNBRANDED MOBILE PHONES	238 – 241
Prof. C. Surendhranatha Reddy and Dr. Guru Basava Aradhya	
AWARENESS OF PETROLEUM PRICE DETERMINATION IN INDIA AMONG DIFFERENT STREAMS OF POST-GRADUATION STUDENTS OF MANGALORE UNIVERSITY	242 – 253
Radhakrishna Nayak and Dr. Yathish Kumar	
LIFESTYLE FACTORS INFLUENCING PURCHASE BEHAVIOR OF YOUTH IN INDIA	254 – 260
Kiran L Maney and Dr. Soney Mathews	
AN EMPIRICAL STUDY ON THE IMPACT OF NON-PERFORMING ASSETS ON THE SHARE PRICES OF BANKS IN THE NIFTY BANKING INDEX	261 - 272
Atul Viswanath. T	

INNOVATIONS SET TO INFLUENCE CLOUD ACCOUNTING

S. Prasanth¹ and Dr. S. Sudhamathi²Research Scholar¹ and Assistant Professor², Alagappa Institute of Management, Alagappa University, Karaikudi

ABSTRACT

Accounting has been aiding each business activity ever since the start of trade, as simplified because it was at that point. Due to the necessity to expeditiously and accurately translate the economic reality into figures, accounting has been incessantly up. Further more, the knowledge technology growth additionally. the emergence of the web have also formed this art of recording. In fact, the twenty first century has been marked by many stages within the method of IT improvement and that we have witnessed the fast unfold of those solutions in our daily activities, thus improving our lives. One of the foremost quickly adopted paradigms was cloud computing that had a serious impact on the business surroundings considering its varied advantages. Simultaneously, the continued difficult context compels all participants within the economic field to be competitive, dynamic and proactive. Therefore, firms have to be compelled to keep connected with the actual state and punctually adapt. On the opposite hand, accounting, as a method to issue relevant and specific data for all stakeholders, has embraced cloud computing solutions. The result's cloud accounting – a brand new business model that supports the accounting profession. Based upon the foremost recent studies and practitioners' technical reports, this paper is specializing in the impact of cloud accounting on every actor within the entire business space.

INTRODUCTION

The cloud is the name for web-based software. Think of Netflix or on-line banking: you don't transfer something, you simply access it from your device. That's the cloud.

Cloud accounting software system is hold on on a foreign server during a secure location. This means you don't ever need to transfer something onto your pc, that may be a good way to boost the flexibleness of your business. Rather than being tied to at least one desktop in your workplace, you can access and update your accounts from anywhere, on any desktop or device – even from a mobile app. Cloud Accounting is Growing Rapidly. In its business report 2018, Intuit claims an increase 1 million subscribers for its cloud-based accounting software, QuickBooks Online, to reach a total of 3.4 million paid subscribers at the year-end.

Its QuickBooks freelance subscribers have conjointly enlarged to 720,000. Xero, another cloud-based accounting software system supplier, witnessed an increase of 1.386 million in its subscription base to claim 15% revenue gain during the year ending in March 2018

WHY CHOOSING CLOUD ACCOUNTING?

- You don't need to install and maintain software system on individual desktops.
- The maintenance is all finished you on our finish – you simply log in and obtain on.
- There's one remote version of the information, so everyone with permission is looking at the same thing.
- This is excellent for avoiding confusion, even though you're all performing from totally different offices.
- The software system is updated in one place, meaning everyone is updated at the same time – no more working on different and outdated versions.
- There's time period news, which means balances are more accurate up-to-the-minute.
- Courting international clients?

Cloud accounting is healthier at handling multi-currency deals than customary software system, with exchanges rates kept up to date.

SAVE MONEY WITH CLOUD ACCOUNTING

For many, accounting takes up time and energy and may be quite expensive – particularly once you're paying out for software system, hardware, IT support and other overheads. The best cloud accounting software system fits right in together with your existing hardware – whether or not that's your desktop, your pill, or your phone. There's no need to fork out for expensive equipment or hardware. Neither does

one have pay to put in and maintain software system on individual desktops. There's just one subscription fee for the service. Updates, maintenance and different running prices am passionate about it care square measure absorbed into your subscription thus there aren't any surprising payments due.

What to seem for in your cloud accounting software system

- Works across all your preferred devices,
- Uses a secure server,
- Offers real-time reporting,
- Doesn't include any hidden costs.

OBJECTIVES

- The objective of the research is to determine innovations set to influence cloud accounting

CONCEPTUAL FRAME WORK

INNOVATIONS SET TO INFLUENCE CLOUD ACCOUNTING

ACCOUNTING BOTS

Sage launched Pegg. Pegg is associate degree accounting larva that resembles Siri however specifies the work to the accounting and expense trailing. Weeks later, Xero brought its own Xero traveller app, that offers additional or less constant options. These tools integrate with IM apps and keep a track on the money transactions. You can later communicate with the bots and elicit these details simply the manner you act with any friend over IM apps. These options gave rise to issues that accounting bots can take over the work of accountants. While Pegg will integrate with Facebook traveler and Slack, Xero traveler presently goes well with Facebook traveler however plans to integrate with Slack and Apple iOS with the approaching updates. pegg is able to store the images of the bills over the online account, which can later be accessed when needed. One will hope for similar options to arrive with Xero courier similarly. So, the outline of the story is that 2 market leaders have return up with accounting bots that deem the cloud-based technologies and continue on identical strategy. With the tremendous rise in dependency of users on smartphones, the rise in popularity of the accounting bots is very eminent. Furthermore, the potential of Artificial Intelligence (AI) is yet to find limits. Most of those bots presently deem predefined terms in memory and its property with the net. With the involvement of AI within the scene, these predefined terms can be expanded to deliver more able assistance for the users.

CASB IMPLEMENTATION

Cloud Access Security Broker (CASB) could be a management purpose to research the user activity on the cloud application. Usually, they're third-party tools that will or might not be cloud-based. It performs some simple but very critical actions to detect the risk actions with the application access. Compared to ancient security tools like Content Security Policy (CSP) or User and Entity Behavior (UEBA), CASB effects enhanced and specific protections different instances, such as – insider threat and compromised account. Thus, providing associate instance based mostly actions to stay the operations on the cloud accessible to the authentic users solely, not like CSP and UEBA. It will analyze the amendment in habitual access of the users in terms of locations, timings, etc. and deploy the protection steps accordingly. So, once the account access is tried from a replacement and suspicious location it will prohibit the access. For example, once associate account largely accessed from Toronto is tried access from capital of Uzbek, CASB won't allow it while not further security checks. There are several other checks that CASB performs and accordingly secure the cloud applications without consuming considerable time. A recent report has foretold that the worldwide CASB market can grow by quite seventeen.80% from the year 2018-2025. Given the recognition of cloud-based accounting applications and nice considerations with their security, CASB is additional of a necessity than a luxury within the returning years. What adds more importance to the role of CASB in accounting is that security is a prime concern of the users, who have not shifted to the cloud as of now. As the cloud seems to be the sole choice, users will have to make the shift, out of force if not willingly. At that moment, CASB comes up as their reliance to trust their accounting operations with the accounting.

AUDITING WITH BLOCKCHAIN

Bit coin could be a currency medium that doesn't have a centralized management authority and still offers transparency, authenticity, and security. Block chain is what powers Bit coin. In terms of auditing, Ace Cloud Hosting defines Block chain as – “the method involves the writing of hash strings on the initial accounting books. This hash string represents the time stamped fingerprints of the books. Block chain

verifies the fingerprints at any purpose of your time with the initial book and therefore the auditor's copy. If these fingerprints match, Block chain is ready to verify that the books square measure unreduced and true." So, Block chain provides a reliable resolution to auditing challenge that pertains since decades in type of third-party trust, that needed the manual auditor until currently. It practices third-entry accounting and unalterable time stamping assures that manual auditing isn't a necessity. Hence, it's capable of replacement the prevailing auditing structure with a quicker, error-free, trusted and secure structure. Relying on these factors, experts have predicted the effect of Block chain on auditing for a while now and as it remains among the toppers of Gartner Hype Cycle of the rising technology, the future prospects remain promising in its favor.

CHANGING JOB MODELS

It was outsourcing that discontinued the roles within the accounting trade. Now, the technology goes to require identical credit. Future accountants aren't progressing to survive simply because of their accounting skills as software package square measure progressing to lookout of that. It is already visible that with software package like QuickBooks even a user of restricted accounting information will manage the business accounting with ease. Still, associate accounting skilled will deliver higher results than a novice one. So, professional's skill set with the cloud technology is going to be an important part of consideration now. Some would advocate the involvement of technology can subtract sure jobs whereas reducing the men needs. However, technology has continually been the simplest way of transformation and innovations with the duty models. Work-from-home model for accounting professionals, that is already gaining quality in alternative industries, are a lot of reliable and trustable attributable to increased cloud skills. Moreover, consultants within the accounting field, with the advent of technology, are always going to be the first-choice experts in the testing of features, stating the errors, suggesting the solutions, and recommending the further innovations. Delivering Better Customer Experience Customer expertise isn't a second factor – be it any trade. Accounting and finance, as a result of intense privacy and information security reasons, has continually relied on the client expertise. 'Big four' get pleasure from a good client loyalty owing to variety of reasons, of which customer experience is unignorable. The introduction of cloud computing has other additional aspects thereto. Cloud has innovated the method of delivering client expertise in some ways. It is no additional simply addicted to the decision center agent or quality of voice calls. Cloud-based services like social media will play an important role in rising client service and assist you gain additional on the business prospects similarly. The accounting trade is feeling these changes similarly. As the user and therefore the service supplier square measure ready to work anytime from any location, the extent of communication demand has additionally gone to a different level.

WRAPPING UP

Cloud computing has further sort of opportunities and conveniences for professionals in every field. Accounting corporations and professionals that have already switched to the cloud can expect further convenience and bigger productivity among the longer term. At the same time, those that area unit still considering the solution still have the best thanks to travel as a result of the initial section of engaged on the cloud may not come naturally to everybody. For a service like accounting where is schoolnology is critically necessary but the professionals do not appear to be frequently technical school specialists, the introduction of latest technology has its own challenges. this suggests that though cloud computing has several edges and goes to be a game changer, the transition from the quality desktop to the cloud is not simple. For them, hosting desktop software package on the cloud instead of directly amendment to the cloud-based application can be a reliable chance. Application hosting services, such as- QuickBooks Hosting, ensures that the user can get pleasure from the benefits of the cloud with none major modification in user experience and basic application choices

CONCLUSIONS

The last decade has been propellant a formidable development of information technology. The borderline between technology and our society is fainting, as a result of it tools and gadgets area unit spreading in just about every aspect of our life. In such a dynamic and tough surroundings as a result of the economic field, corporations area unit considering a different technique for doing business. The cloud thought is obtaining a lot of fashionable as time goes by and progressively more corporations are adopting cloud-based computer code so as to enhance their potency and to expertise several alternative edges. The cloud accounting model permits all business participants (business owners, accountants, auditors and clients) to closely collaborate by accessing up-to-date cash info among a similar time, via the net. this text is specializing within the cloud accounting solutions as seen from whole completely different points of browse. we have a tendency to considerably reviewed the business's and conjointly the accountant's perspective with relevance these

technologies. we have a tendency to celebrated several edges ensured by cloud-based software package which we've got in addition mentioned the foremost important issues involved, as perceived by every business owners and accountants.

REFERENCE

- https://www.researchgate.net/publication/289993037_Cloud_Accounting_A_New_Business_Model_in_a_Challenging_Context [accessed Dec 22 2018].
- <https://www.kashflow.com/blog/intro-cloud-accounting/>

INDIA'S STARTUP ECOSYSTEM – TRENDS

Rajesh SAssistant Professor, Government First Grade College, Bangalore Rural

ABSTRACT

India is very much familiar to the concept and practice of business and trade. From the known age-old trading activities of Kanishka Empire, during the 1st century, to recent times, the idea of owning and operating a business is buzzing in the minds of every Indian. Post-liberalisation, Indian entrepreneurship scenario is reshaping. New forms of enterprise ownership (entrepreneurial ventures) have emerged. The technological advancements, particularly in the arena of Information Technology sector and the establishment of NASSCOM in 1988 triggered young minds to think about venturing into business field with fresh ideas. This paved way for the emergence of startups. Then onwards, there is no looking back and Indian startup's ecosystem progressed gradually. There is a significant growth in the startup entrepreneurial ventures across the sectors. According to a 2017 NASSCOM report more than 5000 startups got registered in the technology sector alone. Which covers, among others, agriculture, healthcare, financial inclusion, education, energy, etc. It is reported that, by 2020, a projected 11,500 tech-startups are going to emerge and will employ around 2,50,000 people directly or indirectly. On the one hand, the supportive ecosystem and agencies like NASSCOM, CII, TIE, with others played a crucial role, on the other hand, government's motivation, friendly startup policies, incubators, micro level ecosystems players, technological innovations, freelancers, etc., added their blend in the growth and development of startups. 'Make in India', 'Digital India', 'Standup India' schemes are also significantly contributing towards springing the startup economy.

The present paper is an effort to analyse and to give an account of recent trends in India's startup ecosystem.

Keywords: Entrepreneurship, Ecosystem, Incubator, Make-in-India, Standup-India, Startups.

I. INTRODUCTION

Startup, in general, is a fairly novel entrepreneurial venture aiming to meet a marketplace need by developing or offering an innovative product, service or process. Startups are ventured with the primary intention to offer something new to a very large market and flourish.

Ranked at third place, India has the largest startup base in the world. It has been a tradition in India, from age-old time, that the people are keen to own and operate a business entity. Historically, India had been a land of entrepreneurs. Whole communities, many of whom form a significant portion of the Indian diaspora, have entrepreneurship in their blood. However some misconceptions suppressed a lot in the entrepreneurship arena. During the 20th century, especially during 1970-1990, there were manufacturing startups supported by seed capital and soft loans through the development financial institutions (DFIs). The big industries today are the corollary of such financial assistance. But the model proved unsustainable due to various reasons. Though the New Economic Policy, 1991 gave a boost to the economic environment in India, it failed to provide an impetus to startup ecosystem. Since the past decade, India has been experiencing the revival of startup ecosystem with a more sustainable new business ventures.

To accelerate, strengthen and compete globally, the Central Government of India has launched Make-in-India program on 25th September 2014 covering 25 manufacturing sectors of the economy. Its aim is 'to transform India into a global design and manufacturing hub'. As a sequel of various programs to create employment opportunities and to enhance and productively use available skill in India, 'Startup India' program was announced during the Prime Ministerial speech on Independence Day at Red Fort on 15th August 2015 and the program was officially inaugurated on 16th January 2016. On the same day itself, with the intention to build a strong ecosystem for nurturing innovation and startups in the country, the Honorable Prime Minister of India launched Startup India Action Plan. The 19 point Startup India Action Plan envisages several incubation centers, easier patent filing, tax exemption, ease of setting up of business, a Rupees 10,000 crore corpus fund and a faster exit mechanism among others. As a momentum, 75 startup support hubs have been set up in the National Institutes of Technology (NITs), the Indian Institutes of Technology (IITs), the Indian Institutes of Science Education and Research (IISERs) and National Institutes of Pharmaceutical Education and Research (NIPERs) under the combined efforts of Ministry of Human Resources Development and the Department of Science and Technology.

It is believed that, India's economic future is very much dependent on startups which will bring dynamism, fresh thinking and create jobs to the Indian economy. Startup India has been considered as a flagship initiative

of the Government of India, envisioned to build a strong ecosystem for cultivating innovation and startups in the country that will energize sustainable economic growth and create large scale employment opportunities. The government, through this inventiveness focusses on empowered growth of startups through innovation and design. Recent years, after the launch of 'Startup India' program, have been characterised by dramatic increase in number of unicorns, resurgence in investments, number of angel investors and rapid growth in advanced technology in startup ecosystem. India continues to be third largest startup ecosystem in the world with a 40,000+ heterogeneous startup enterprises, with the tendency of overall startup base in India expected to grow at 12-15% year to year. During the year 2018, 15337 startups registration have been made.

WHY STARTUP INDIA?

India being a young and second largest populated country, offers immense opportunities. It has necessary skills and its economy is booming. It is emerging as a dynamic arena for entrepreneurship. Young, talented population had been finding it difficult to get adequate support to start new business ventures. India lacked the right startup ecosystem. The result is Startup India program. Startup India is about creating a congenial and pleasing ecosystem to encourage new and enterprising minds who dream of starting their own business. It aims at giving a shape to the untapped novel ideas, talents, skills and capabilities; promote wealth creation, economic growth and employment by motivating people who have potential to innovate and start their own enterprise – with proactive support and incentive at multiple levels of business plan.

II. OBJECTIVES OF THE STUDY

1. To understand the initiatives of Startup India program and
2. To study the trends in Startup India ecosystem.

III. METHODOLOGY USED

As the study relates to the trends in ecosystem, secondary data have been utilised and therefore the paper is explanatory and based on literature based analysis.

IV. OPERATIONAL DEFINITIONS AND MEANINGS

(i) Startup: Startup is an entity working towards innovation, development, deployment and commercialization of new products, processes or services driven by technology or intellectual property.

As per the Notification No. GSR 501(E) issued on 23rd May 2017, by the Ministry of Commerce and Industry, Government of India, an entity shall be considered as a startup:

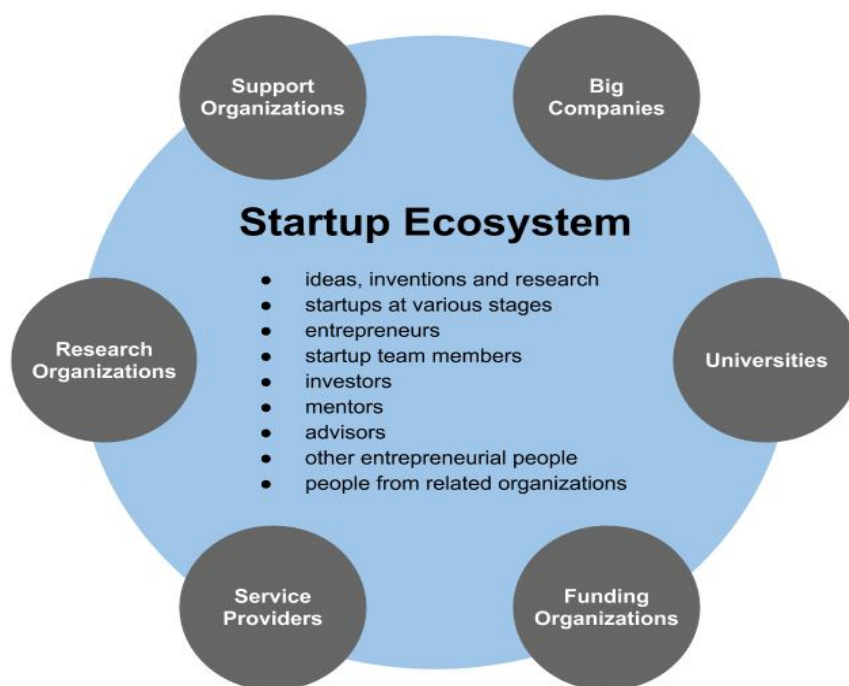
- a) If it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under Section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2008) in India; and
- b) Up to seven years from the date of its incorporation/registration; however, in the case of Startups in the biotechnology sector, the period shall be up to ten years from the date of its incorporation/registration; and
- c) If its turnover for any of the financial years since incorporation/registration has not exceeded Rupees 25 crore; and
- d) If it is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.

Provided that any such entity formed by splitting up or reconstruction of a business already in existence shall not be considered a 'startup'.

The Notification further clarifies that an entity ceases to be a startup on completion of seven/ten years as the case may be from the date of its incorporation/registration or if its turnover for any previous year exceeds Rupees 25 crore. Turnover for this purpose means turnover is as defined under the Companies Act, 2013.

(ii) Ecosystem: An ecosystem, in general, is a community of living organisms in conjunction with the nonliving components of their environment, interacting as a system. Ecosystems are dynamic and are controlled by external and internal factors.

(iii) Startup Ecosystem: Startup ecosystem consists of entrepreneurs, their startups at different stages and various supporting, funding, research and knowledge hubs in a location (physical and/or virtual).



Supporting organisations in the startup ecosystem include

a) Incubator: Startup incubators are usually non-profit collaborative organisations, established to help new startups succeed. They help early stage startup launch its business and grow by providing services such as business basics, work place, management training, captive mentor pool, access to technological services, accounting/financial management assistance, connections to strategic partners, business etiquette, legal counsel etc.

b) Accelerator: An accelerator is an organisation, either an independent organisation or a corporate program that supports early stage companies through intense immersive education, mentorship, seed financing and culminate in a public pitch event or demo day to accelerate growth. Startups enter accelerators for fixed time periods and graduate as established, robust companies which are ready to scale. The objective of accelerators is to speed up the growth of the portfolio batch startups in a short period.

c) Mentors: Mentors are experienced individuals typically from the same industry who offers guidance to the less experienced startups with best practices, management tools, industry connections, etc. Mentor works as both front-row critic and enthusiastic supporter to provide unbiased guidance, to bounce ideas off, to provide strategic support and thinking, to prioritize.

Funding organisations in the startup ecosystem include:

a) Angel Investors: Angel investors are seed or early stage investors put in a small amount of money usually in exchange for convertible debt or ownership equity as the assumed risk is very high. They are usually affluent or high net-worth individuals or organisations.

b) Venture Capitalists/Private Equity: These are the individuals or organisations who provide either capital to startup ventures or supports small companies that wish to expand but do not have access to equities market. These investors usually invest in growth and late stages of a company's lifecycle. Since they are firms/professional investors, they also provide access to legal, accounting and networking support.

c) Crowd-funding: Crowd-funding is the use of small amounts of capital from a large number of individuals to finance a new business venture. It makes use of people through social media and crowd-funding websites to bring investors and entrepreneurs together, and has the potential to increase entrepreneurship by expanding the pool of investors from whom funds can be raised beyond the traditional circle of owners, relatives and venture capitalists.

Knowledge organisations in the startup ecosystem include organisations such as research institutions and universities help startups familiarize themselves with business terminology, gain industry insights, learn to develop business plans and pitch to investors, strengthen their legal and financial knowledge etc.

(iv) **Unicorns:** A unicorn is a privately held startup company valued at over 1 billion US Dollar. Investors and venture capital firms are adopting the 'get-big-fast' strategy for startups, where a startup tries to expand at a high rate through large funding rounds and price cutting to gain an advantage on market share and push away competitors as fast as possible. The rapid exponential returns through this seem to be attractive to all parties involved.

(v) **Angel Tax:** Angel tax is the income tax (income from other sources) levied on investments made by external investors in startups that are considered in excess of their fair market value.

(vi) **NITI Aayog:** The National Institution for Transforming India is a policy think tank of the Government of India, established with the aim to achieve sustainable development goals and enhance cooperative federalism by fostering the involvement of State Government of India in the economic policy-making process using a bottom-up approach.

V. RECENT TRENDS IN INDIA'S STARTUP ECOSYSTEM

For the past decade, Indian startups have created an ecosystem enabling more than 40,000 startups to mushroom in the country in recent years. Indian startup ecosystem has matured and will stay strongly in the future also. The operational track record of some recent successful startups using information and communication technology (ICT) enabled mechanism shows that the Indian startup ecosystem is here to stay for a longer period. India, being second largest populated country, offers a huge market enough to support new products, services and processes. The increase in per-capita income, improving purchasing power of people, emerging changes in consumption pattern as well as in consumerism, availability of right talent – both within and in the form of returning after a stint abroad, support from government and other institutional bodies, developments in science and technology, digital explosion, e-banking etc., are the factors influencing favourable ecosystem for startups in India.

Now it is buzzing that India's startup ecosystem has become vibrant and mainstream in many ways – in terms of solving problems of consumers, solving problems of general public, in terms of employment generation, in terms of novel ways of doing business. It has created curiosity and attracting global investors to venture in India. The ease of doing business in India has also prompted many to grab new business opportunities and succeed.

Given below is an extract of recent developments and trends in Startup India ecosystem

1. Startup India Hub

Startup India Hub is a platform for entrepreneurs to connect with other entrepreneurs, advisers, investors, incubators, accelerators, and venture capital firms. It was operationalized on 1st April 2016 to resolve queries and provide handholding support to startups.

Startup India hub has been able to handle more than 2,91,225 queries and mentored more than 660 startups for incubation, funding support, on business plans, pitching support etc.

2. Rolling out of Mobile App and Portal

Startup India mobile app has been developed to provide on the go services and information to users on the following:

- ❖ Startup Recognition;
- ❖ Advertising space for startups;
- ❖ Learning and development module.

The portal acts as a one-stop solution for all queries related to the Startup India initiative.

3. Compliance Regime based Self-certification

- Startups have been allowed to self-certification compliance in respect of 6 labour laws; 26 States have confirmed compliance to the advisory issued by Ministry of Labour and Employment;
- Ministry of Skill Development and Entrepreneurship has issued advisory to States to allow startups to self-certify compliance with the Apprenticeship Rules 1992 of Apprenticeship Act, 1961;
- Startups have been included in 'white' category of Central Pollution Control Board (CPCB). These industries are exempted from all the applicable self-certification under 3 environment related Acts listed in the Startup India Action Plan.

4. Startup Ranking Framework

In order to encourage States to build their respective startup ecosystem, the startup ranking framework was launched on 6th February 2018. 7 different areas viz., startup policy and implementation, incubation support, seed funding support, venture funding support, simplified regulations, ease of public procurement and awareness and outreach are earmarked to evaluate and rank States. This initiative has been introduced to bring in healthy competition among the States and motivate them to provide strong ecosystem support to startups.

5. Legal Support and Fast-tracking Patent Examination at Lower Costs

- Until now, 427 facilitators for patent and design and 670 facilitators for trademark application have been listed to grant patents and trademarks under Intellectual Property Act;
- Provision of legal assistance and an allowance of up to 80% rebate on patent fees on 768 applications;
- Process of patent filing has been simplified and it helped 126 startups.
- Trademark Rules, 2017 has been amended to provide 50% rebate in Trademarks filing fee to startups. Overall more than 2000 startup cases have been facilitated under this scheme.

6. Launch of Atal Innovation Mission (AIM)

Under AIM 5441 schools are selected for establishing Atal Tinkering Labs and Rupees 12 lakh each has been disbursed to 2071 tinkering labs across the country. The mission aims at creating scientific temper and cultivating the spirit of curiosity and innovation among young minds. At ATL network, young minds can give shape to their innovative thinking through hands-on learning and inculcate skills. The vision is 'to cultivate 1 million children in India as Neoteric Innovators'.

7. Learning and Development Module

To educate startups and aspiring entrepreneurs, an interactive online learning and development module has been launched. More than 2,30,000 applicants have signed up for the course, out of which more than 10,000 applicants have completed 100% of the course successfully.

8. Fund of Funds for Startups (FFS)

A 'Fund of Funds' of Rupees 10,000 crore has been created to support innovative startups. The management of this fund is assigned to SIDBI. It is aimed to release the corpus over two Finance Commission Cycles by 2025. A letter of comfort for Rupees 1,600 crore has been provided to SIDBI through 32 Alternative Investment Funds (AIFs). 170 startups have received funding from these 32 AIFs.

9. Tax Benefits

The Finance Act, 2016 had made provision for startups to get income tax exemption for 3 years in a block of 5 years, if they are incorporated between 1st April 2016 and 31st March 2019. In the Union Budget 2017-18, the Government has increased the period to 7 years.

10. Relaxation of Norms for Angel Tax Exemption

Tax exemption on investments above fair market value has been introduced for startups. Now as per revised notification issued on 16th January 2019, to seek income tax exemption a startup will have to apply to Department of Industrial Policy and Promotion (DIPP) – done away with the existing mechanism to apply to inter-ministerial board. The application for exemption of angel tax of the recognized startup will be moved by DIPP through its website to Central Board of Direct Taxes (CBDT) with necessary documents. The application will be processed within 45 days of receiving such applications at CBDT. Angel investors need not share their income certificates with startups now.

11. Tax Exemption on Capital Gains

An exemption up to Rupees 50 lakhs arising out of capital gains on transfer of long term capital asset is made available under Section 54EE by the Government, if such capital gain is invested in a fund as notified.

Also Section 54GB of Income Tax Act, 1961 has been amended to provide exemption on net consideration invested in equity shares of eligible startups.

12. Relaxed Norms of Procurement

Relaxed norms of public procurement for micro and small enterprises have been provisioned in the Procurement Policy of Ministry of Micro, Small and Medium Enterprises. Subject to meeting of quality standards, Department of Expenditure has also instructed all Central Ministries/Departments to relax conditions of prior experience, prior turnover and exemption from submission of Earnest Money Deposit in public procurement to all startups.

13. Establishment of Incubators

NITI Aayog has received applications for the establishment of new incubation centers under Atal Innovation Mission across India in public and private sector as well as scaling up of Established Incubation Centers (EICs). NITI Aayog has approved 22 institutes in this respect with a total grant of Rupees 54 crore.

14. Technology Business Incubators (TBIs)

To support Research and Development (R &D) efforts and innovation, 15 TBIs have been set up in top educational institutes. Rupees 12 crore has been sanctioned and Rupees 17 crore has been already distributed to 11 TBIs.

15. Research Parks

8 research parks are being setup under Startup India initiative to propel successful innovation through incubation and joint R & D efforts between academia and industry. Research parks at IIT Khargpur with Rupees 100 crore grant, IIT Gandhinagar with Rupees 90 crore grants, IIT Guwahati, IIT Hyderabad, IIT Kanpur, IIT Delhi and IISc Bangalore with a total grant of Rupees 375 crore and at IIT Bombay with Rupees 34 crore grants are in the channel.

16. Startup India Yatra

The startup India yatra (journey) is a platform which aims to help entrepreneurs especially from non-metropolitan cities, realize their startup dream. The 'Startup India Mobile Van' has been touring throughout India with the aim of tapping the considerable potential that the untapped regions offer and to record all such new ideas. Entrepreneurs will have the opportunity to get incubated to succeed their ideas. It has already covered every district of 12 States Viz., Gujarat, Odisha, Uttarakhand, Uttar Pradesh, Madhya Pradesh, Chhattisgarh, Jharkhand, Telangana, Andhra Pradesh, Himachal Pradesh and Jammu & Kashmir.

17. NIDHI

National Initiative for Development and Harnessing Innovations (NIDHI) is another platform to provide a range of funding support to startups under 8 components from idea to market. Ignition grant of Rupees 10 lakh will be given under this scheme. 10 NIDHI-PRAYS and 10 NIDHI-EIR have been sanctioned. Also grand challenge was conducted to promote entrepreneurship amongst student community. 224 applications were received and 12 students run teams were awarded Rupees 10 lakh. Over one lakh Innovation in Science Pursuit for Inspired Research (INSPIRE) Awards have been given at District & State level. 4 regional workshops are organised and revamped Million Minds Augmenting National Aspiration and Knowledge (MANAK) were approved.

18. Faster Exit for Startups

The Insolvency and Bankruptcy Board of India has been constituted and the provisions regarding corporate insolvency resolution have been implemented. On 16th June 2017, Ministry of Corporate Affairs (MCA) notified the relevant Sections 55 to 58 of Insolvency and Bankruptcy Code, 2016 pertaining to the Fast Track process and also notified that the process shall apply to startups (other than the partnership firms) as defined by DIPP. As such at present startups can wind up their business within 90 days from making an application for the same instead of 180 days.

VI. CONCLUSION

Entrepreneurship has received an amazing commendation in India in recent years, especially after the launch of Startup India Scheme. It has brought a paradigm shift from being a uniquely metropolitan phenomenon to becoming an all-pervasive business culture. Changes are occurring in the startup ecosystem, particularly in the areas of self-certification, creation of a startup hub, startup yatra, launching of a Mobile App to interact with Government, legal support, procurement norms, ease of patent and trademark registration, fund of funds, exit policies etc. Many startups have succeeded and are running profitably. Many have become unicorns. Paytm, Swiggy, Zomato, Udaan, Ola, Quikr, BigBasket, BookMyShow, Oyo Rooms, RedBus etc. have already reached 1 billion Dollar club among startups. They have provided employment opportunities to many young minds and also helped economy towards progress. The Startup initiative has arrested brain drain and provided environment to improve availability of local talent to India only. In spite of challenges and failures, Startup India has been trying to establish an ecosystem which is propelling many young minds to venture their ideas into practical business products, services or process and become successful. The startups in India have given rise to additional startups. Enablers like NASSCOM, iSpirit, Incubators like Infosys, Wipro bring together key stakeholders of the ecosystem including other startup incubators, accelerators, angel investors, venture capitalists, support groups, mentors and technology corporations. They provide startups with growth advice and decision making tools including advise on Government policies to markets thus growing the maturity of the new ventures.

With the large population base and as such plethora of business opportunities available in India, one can predict many more startups are getting shape and are in the pipeline to offer products or services ranging from food, retail, hygiene, IT, e-governance, education, travel, entertainment, finance, human-comfort, etc. The Government and other institutions which form the Startup Ecosystem must create conducive environment for upcoming new business ventures in India.

REFERENCES

1. Agnihotri, D. (n.d.). Startup Ecosystem. *Researchgate*.
2. Bharat Kumar Meher, G. P. (2016). Startup India Movement - A Game Changer Startegy in Employment Generation. *International Jouranl of Entrepreneurship & Business Environement Persepectives*, 2976-2982.
3. Dr. Shailaja Badra, Vivek Sharma. (2016). Startup India - New Opprtunities for the Entrepreneur. *International Journal of Science Technology and Management*, 526-529.
4. Jain, Surabhi. (Jan. 2018). Growth of Startup Ecosystem in India. *International Journal of Applied Research and Studies*, 152-154.
5. Kamaldeep Kaur, A. (2017). Startup India: Challenges and Opportunities. *Journal of Social Science research*, 2318-2321.
6. <http://www.ibef.org/economy/startup-India>
7. Nasscom Zinnov Report 2017, 2018.
8. <https://yourstory.com/tag/startup-india>
9. <https://www.startupindia.gov.in/>
10. <http://www.grantthornton.in>
11. https://en.wikipedia.org/wiki/Startup_India
12. <https://www.investopedia.com>
13. <https://dipp.gov.in/programmes-and-schemes/industrial-promotion/startup-india>
14. Startup India – status report, 23rd November 2018.
15. Business Standard, 17th January 2019

A STUDY ON GREEN MARKETING AND ITS IMPACT ON CONSUMER BUYING BEHAVIOUR

Niha Asif and RiaIdiculaAssistant Professor, Department of Commerce, St. Joseph's College (Autonomous), Bangalore

ABSTRACT

The various issues related to global warming and green house gas emission is the main problem which everyone faces in the recent times. These issues are not only faced by corporate bodies but are also faced by government sectors as well. Different sectors are adopting various innovative methods and techniques in order to overcome this issue. This issue has further led to create awareness among the marketers to brand as well as rebrand their products and goods to their concerns towards this global problem. As the result keen interest was shown by all the sectors towards the protection of the environment along with sustainable growth and development. Most of the corporate business houses changed their logos mainly to show their commitment to fight against this issue. One of the main type environmentally conscious behaviour is green buying i.e purchasing and consuming products that are eco friendly in nature. Since the numbers of consumers who prefer to purchase eco friendly products are rising day by day, opportunities are being created for businesses for increasing their value proposition in the society. The change in behaviour of the consumers and future trends must be looked upon by business houses and produce products and services mainly for survival in the market along with retaining a good market share. This will automatically lead to building up of green brands in future. Government sectors are equally supporting this cause by making changes in various policies and procedures.

This study mainly reveals the Indian consumer's environmental concerns, their knowledge of the environmental issues, need for awareness of eco-friendly products and different educational levels that have affect on green buying behaviour. In order to understand this, a small survey of 150 samples from Bangalore was conducted. Questions related to Environment and consumer buying behaviour was asked to the respondents in form of a questionnaire. From this survey it was clear that there is growing concerns towards environment and demand for green products. This trend throws an opportunity to different corporate houses to offer green products in the society.

Keywords: Green Marketing, Consumer Buying Behaviour, Eco-friendly products, Eco-Labeling

INTRODUCTION

Consumer behaviour is mainly concerned with the study of individuals, groups or organizations along with the different processes used by them for selecting, securing, using and disposing of goods, services, experiences and ideas. This is mainly done to satisfy the needs and wants and analyse the impacts that these processes have on the society. On an international level, there is an increased awareness of global warming. Hence corporate houses show keen interest toward protection of the environment and sustainable development. This problem has led to a change in the attitude of the consumers which in turn sets a trend in both Indian as well as international marketing areas. True marketers must understand and make attempt to analyse these changes in the society and respond to them in a positive manner to sustain in the competitive market. In India most of the large scale companies which include Videocon International, ITC etc. are responding to this change. They are incorporating the green theme in their communication and sales with their customers. Green theme must not only be limited in the advertisement. This should be done internally as well by the company and its employees in operation. By doing so these companies can try to become zero green house emission and contribute to reduction of these gases to a large extent.

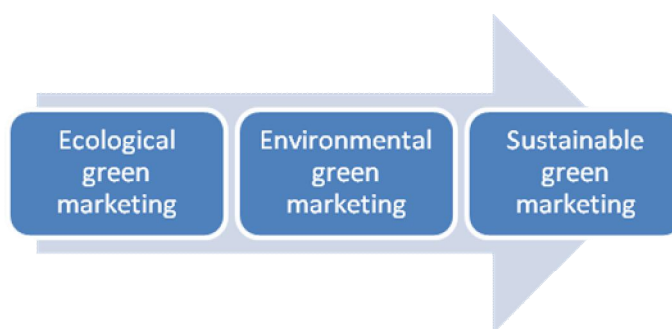
Elaborating the fact of high significance, the consumers can impact the environment as various factors from the environment itself can influence the consumers. Thereby, any alteration in the pattern or saving model of them could impact the economy in which they operate.

Consumer's buying behaviour can be understood as the behaviour of the final consumers during the purchase of a product. The buying behaviour decisions can be of four distinct types, namely- complex buying behaviour, variety seeking behaviour, dissonance- reducing buying behaviour and habitual buying behaviour. Based on the perception of consumers the behaviour can vary thus making it complex to evaluate. Sometimes their needs and desires are expressed in different ways. The inner motives of purchase might be at a subconscious level and this could change their buying decision at the last moment.

Green marketing is a new concept which has evolved in the recent years. But Marketing is the holistic approach which is concerned towards identifying along with satisfying need and wants of consumer. Green Marketing mainly means producing and marketing of those products and services which are manufactured using green

processes. According to the American Marketing Association, green marketing is the marketing of products that are environmentally safe. Hence, green marketing includes a wide range of activities like modification of the product, implementing new changes in the production process, changes made in packaging, along with modifying advertising strategy to a certain extent. The other terms used for Green Marketing are Environmental Marketing and Ecological Marketing. Thus "Green Marketing" is a holistic marketing concept where the production, consumption and marketing along with disposal of products are done in such a manner that is less harmful to the environment. Green Marketing has a broader scope and is just not limited to adding green theme or a brand name or making websites of a product with green colour. But, it is the overall efforts of a company to eliminate processes which are harmful to the environment and use environmental friendly processes instead. In doing so, the firm will incur huge amount of cost initially. The profits also will be very limited in the beginning but in the long run this will pay in terms of increased sales and revenue to the firm. In the recent changes brought out by SEBI all companies are using e mail channels for reporting of financial results. This has in turn saved lot of paper and trees. The firms benefited in terms of cost reduction. Such innovative ideas and practices can reduce waste, cost and green house gas emission in the society.

Green marketing is revolves around the three main phases which include-



- Ecological green marketing- It basically refers to a process of selling the goods and services which have environmental benefits.
- Environmental green marketing- These products are environmentally safe and friendly or they are just produced in an environmentally friendly way.
- Sustainable green marketing- It mainly consists of overlooking of the various socio environmental characteristics of a product or a service mainly at the cost of customer benefit.

Green marketing is just not an approach to marketing instead it has a much greater environmental and social impact. With global warming in the society it is very important that green marketing becomes a norm that than an exception in the society.

Hence we can conclude that the purchasing behaviour of consumer, is generally influenced and it varies from one person to another and its intensity of effect can be different. An example of recession can be taken, where during recession the economic issues are considered to be more significant the other environmental related issues are ignored.

REVIEW OF LITERATURE

Various researches have looked into the ways of protecting the environment. In influence of various factors like psychology, demographic factors, individual personality and attitudes were analysed.

Stanton and Futrell explained the concept of environmental marketing as an aggregate of action which replaces current needs of the customers by ensuring least impact on the surroundings.

According to Pickett et al, the influence of psychological and social factors was more dominant when compared to the demographic influence on consumer behaviour towards green marketing. He also states that in addition to this consumer behaviour has an influence from other factors too thus enabling positive marketing strategy being implemented.

Ginsberg and Bloom stated that there is no particular marketing tool that could be used by all the firms. Rather, the strategies would vary based on the market conditions and degree of concern towards the environment.

Ottman and Peattie also concluded on the same lines stating that the attitude and demand for green products would be different among different cultures and market segments.

According to Hartmann and Ibanez points out that green marketing deals with the cognitive persuasion and concludes that high level of involvement of consumers is a factor for knowledge of the environment.

OBJECTIVES OF THE STUDY

The paper titled “A study on Green marketing and its impact on consumer buying behaviour” is basically meant to cover the following accompanying targets which includes-

- To highlight the idea of green showcasing.
- To identify the need and significance of green marketing of future brand.
- To briefly analyze the challenges and prospects of green marketing.
- To identify if consumers will pay more for purchasing eco-friendly products.

RESEARCH METHODOLOGY

This study on green marketing and consumer behaviour is descriptive in nature. Survey Method is used to collect the data. Data was collected using Quantitative tools by using questionnaires which issued to the respondents. Two types of surveys were used one is personal and the other is electronic survey. The questionnaires along with links were sent to the respondents for the same. 100 questionnaires were distributed to generate a sample. The sampling method adopted was convenience sampling in Bangalore city with the age group of 18 years to 55 years.

RESULTS

Item	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
i. I am a person who is environmentally responsible	13	30	10	25	22
ii. If there is an increase of green houses gases it will affect the future	30	20	15	13	22
iii. I try to motivate people to buy green products and services	10	14	3	70	3
iv. I feel that there are no issues in the environment.	3	13	5	36	43
v. Global warming is the biggest threat to the environment	10	12	5	50	23
vi. Companies which produce green products are incurring a cost on the consumer unnecessarily	19	20	10	32	19
vii. Rapid growth in industrial sector is harming the environment	23	24	4	28	21

The results of the questionnaire are shown above.

BENEFITS OF GREEN MARKETING

In the recent times consumers are becoming aware about the environment they live in. Consumers are getting socially responsible in nature. This has led most of the companies also to be socially responsible and produce products which are eco friendly in nature. Firms produce products which are not harmful to the society. The various benefits of green marketing include-

- Green marketing ensures stable long-term growth for the firm. This is also clubbed up with long term profitability for the firm.
- Green marketing helps in reduction of cost, although the cost incurred initially is very high.
- It helps companies in marketing activity keeping in mind the environment aspects.
- Green marketing not only helps to access the market, but also to enjoy a great competitive advantage in the society.
- Green marketing is even beneficial to the employees. Employees feel a sense of pride and responsibility working in a company which takes measures to protect the environment.

ATTRIBUTES OF GREEN PRODUCTS

Green marketing is not only considered to be socially responsible but is sustainable and environmental friendly in nature. Green marketing mainly consists of producing and selling environmentally safe products. All green products can be characterized after taking into account the following measures-

- Products which are developed at initial level.
- All products which are recyclable and biodegradable.
- Products which have a definite common fixing.
- All products which contain synthetics which are not harmful in nature.
- The substance of the product under affirmed chemicals.
- All products which do not contaminate the natural environment and those which do not hurt creatures.
- Products which are reusable and refillable. Basically, those which have a eco accommodating bundling.

EXAMPLES OF GREEN PRODUCTS IN INDIA

Some of the organizations which produce green products in India include

- The first organisation to dispatch the environment benevolent PC peripherals was WIPRO Info tech (Green It).
- The other company who was the first to dispatch versatile handsets which were made of renewable raw materials was SAMSUNG.
- Another organisation is ONGC (oil and Natural gas Corporation Ltd.) which spares 70 to 80 percent of wood and blazing time per incineration.
- Another most important example was REVA which was the first Bangalore based organisation to financially discharge an electric auto. This green active initiative taken up by the organisation is very critical and helpful in decreasing the carbon impression impact on the society.

Other companies like Tata motors, Maruti Suzuki, Canon, Toyota, Philips, McDonalds etc. follow green marketing technique. The concept of green marketing should not be ignored. It is a must for all the marketers to understand the implications of green marketing.

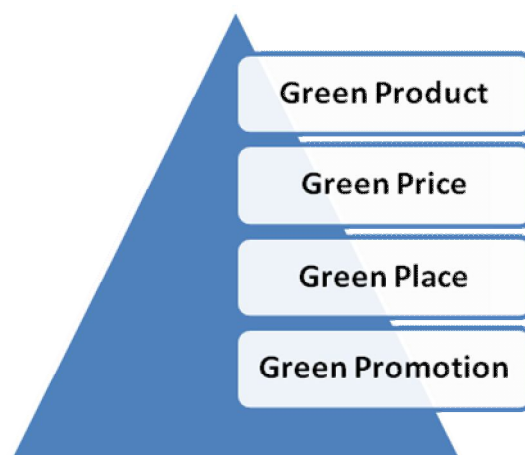
METHODS TO GO GREEN

The different strategies or methods in which one can go green include

- Marketing audit is one of the strategies used which includes internal and external situation analysis.
- Developing a marketing plan outlining strategy with regard to the four P's of marketing.
- Implementation of the marketing strategies.
- Proper evaluation of results.

THE 4 P'S IN GREEN MARKETING

It is necessary for firms to identify the needs of the customers. This can be done by identifying their natural needs or by growing the ecological dependable items. The four P's of Green marketing include-

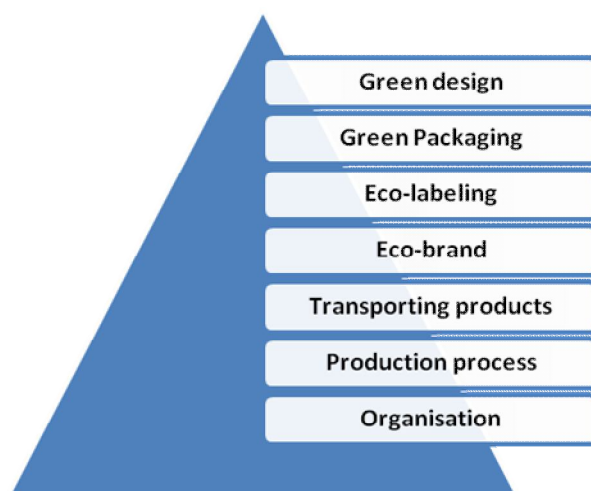


- **Green Product-** These include those which can be used and re used over a period of time. Products have a naturally capable building in itself. The products have to be developed on the needs of the customers who prefer environment friendly products and goods. They can be made from recycled materials or from used goods.
- **Green Price-** Green pricing takes into account people and profit. In a way that takes care of the health of employees along with communicating and ensuring efficient productivity. Value can be added on by changing its appearance, functionality and customization.
- **Green Place-** Green place is about the process of managing logistics. This is done in order to cut down on transportation emissions. Hence, aiming at reduce the carbon footprint.
- **Green Promotion-** Consumer awareness can be created by spreading the message among consumers about the benefits of environmental-friendly goods. Positing of profiles related to green marketing on social media is yet another method of creating awareness within and across online peer groups. Green Marketing can also directly target the consumers through advertisements such as energy saving compact fluorescent lamps.

Green washing is a compound word also called "green sheen", which is a form of spin in which green public relationship is established in order to promote the attitude that an organization's products, objectives along with policies are environmentally friendly.

THE SUCCESS OF GREEN MARKETING

The success of green marketing basically depends on the priority to produce-

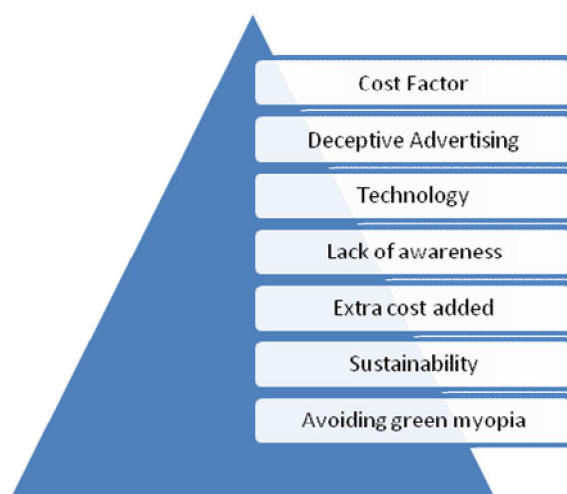


- **Green design-** The main objective of green design is to minimize the environmental impact of a product throughout its life cycle. This is done without compromising on its performance. This also helps in pollution prevention along with being environmentally friendly. Green design can be assessed by using an assessment called life cycle assessment (LCA).
- **Green packaging-** Eco-friendly packaging materials have been given top priority by firms these days in order to popularize their products and create awareness. The environmental impact of any package starts from the time it is produced until the empty package is disposed. Packaging has to perform its functions in different environments which include physical environment, ambient environment and human environment.
- **Eco-labeling-** labeling of products in order to promote their environmental attributes is a growing business trend from 1970s. It is helpful to the consumers to identify the environmental products which are less harmful in the market. It also reflects firms environmental performance in different categories. In this case, consumers have the option of deciding for himself the influence of the product on the environment. In the year 1991, India started the eco-label scheme. An earthen pot was choosed to be the logo to do the same. Renewable resourcewere used which damages the environment to a less extent.
- **Eco brand-** It basically means green transformation of brands. Eco branding will be helpful in redesigning the company's brand in the future in order to make is more sustainable.
- **Transporting products-** Transporting products which are used by the firm whether by firm's owned vehicles or by transport contractors offer additional opportunities to minimize environmental impacts should be used. Warning labels should be attached with the packing material wherever necessary.

- **Production process-** Firms must take environmental considerations while collecting the raw material along with processing or recycling of the product. In this way, firms can label their products as environmentally safe and sound.
- **Organisation-** An organisation with well-trained staff can handle environmental originated issues. This helps in maintain the quality and quantity of the products. In order for this to happen real commitment from employee's end is a must. It is necessary for each employee to understand his place in the organisation.

Challenges faced by Green marketing

In the recent times, in spite of most of the firms adopting the method of Green marketing along with promoting the same, we must be aware that this kind of employment is not a simple one. There are various issues which are related to Green marketing when one wants to actually execute it. The major issues which are faced are summarized below-



- **Cost factor-** Green products require renewable and recyclable material which is very costly. All organizations cannot purchase these.
- **Deceptive advertising-** There are many advertisements which are deceptive in nature and provide false claims which is yet another challenge which all the organizations face.
- **Technology-** Green marketing requires use of highly intense technology which requires huge investment in research and development.
- **Lack of awareness-** Most of the people are not aware of what green products are and how useful it is. Customers must be educated about the advantages of green marketing.
- **Extra cost added-** Most of the consumers do not will to pay that extra premium for the green products available in the society.
- **Sustainability-** The benefits green marketing are very less initially. Green showcasing is fruitful only in the long run. Is
- **Avoiding green myopia-** It is a must for Green marketing to fulfill two main objectives. The first one being ecological quality and the other being customer loyalty.

CONSUMER PURCHASE BEHAVIOUR

It is a known fact that not only can a consumer affect the environment but the environment itself can influence the consumer and the society at large. Consumer purchase behaviour can be defined as the attitude of the consumer during the time of purchase of a product. Thus the change in the cost and saving pattern of the consumer can also have an effect on the economy at large. Purchase behaviour are of four types-

- **Complex buying behaviour-** This is a situation wherein the consumer faces difficulty in choosing a particular brand. In such a case it is a must and should for him to gather all the features related to that product which he wants to purchase.
- **Variety seeking behaviour-** In this case the involvement of the consumer is very less. A consumer buys different products not due to dissatisfaction from what he purchased earlier but due to seek variety.

- **Dissonance buying behaviour-** There is a high involvement of the consumer in this kind of purchase. The differences in the brands which he purchases are very less.
- **Habitual buying behaviour-** This behaviour of the consumer towards the product is very quick wherein he purchases the product basically because he is used to purchasing the product from the start.

Different estimations show that the consumers take the environment very seriously. Customers express their needs and desires in different methods. Most of them are unaware of their inner motivations. While the others react to different factors and again at the last moment tend to change their views and opinions. It is necessary for the firms to make a survey into the market about the needs of the customers and identify their buying and purchasing behaviour. The activities of green marketing are increasing day by day and also have a very important influence which will be helpful in increasing the knowledge of the consumers and shift the attitude of the consumers to purchase more green products. This shift can be due to inner or outer pressure.

CONCLUSION

Green marketing should not be neglected in the economic view of marketing. It is necessary for the marketers to understand the need and implications of green marketing. Corporate business houses should understand that consumers are also aware of the different issues related to the environment and will definitely be willing to pay extra premium for products and services which they purchase as the consumers these days are eco-responsible in nature. Corporate houses must find an opportunity to enhance their product's performance. Measure should be taken in order to strengthen customer's loyalty and command a higher price. Awareness about the products can be done through advertising and other promotional means. This is mainly done so that individual buying behaviour can be changed, which will in turn have an impact on the welfare of the environment. It is also necessary that the firms developing new eco-friendly products should keep in mind that their products perform competitively well in the society. Green marketing is still in its infancy. It is necessary to create awareness and make it grow. If the concept of green marketing is applied in all the fields it will be definitely be a surplus not only for the firm but also for the society in the long run.

REFERENCES

1. Kohut, A., & Shriver, J. (1988). Environment repossession a foothold on the national agenda. Gallup Report, 286
2. Kassaye, W. W. (2002). Go Green. Marketing intellect & Planning, 19 (6), 444-56.
3. Chitra, K. (2007). Search of the green consumers: A perceptual study. Journal of Services Research, 7(1), 173-191.
4. Babita Saini (2010), Green marketing along with its impact on consumer buying behavior, International Journal of Science Invention, Volume 3 Issue 11, PP.62-66.
5. Chen, T.B., & Chai L.T. (2011). Attitude towards environment: Consumers perspective. Management Science and Engineering, 4 (2), 27-39
6. (n.d.). Retrieved September 1, 2018, from <http://en.m.wikipedia.org/>
7. We help job seekers boost job interview success. (n.d.). Retrieved September 1, 2018, from <http://www.cleverism.com/>
8. Marketing Schools | All things Marketing at Marketing-Schools.org. (n.d.). Retrieved August 20, 2018, from <http://www.marketing-schools.org/>

STRESS MANAGEMENT AMONG PRIVATE SCHOOL TEACHERS IN PALAYAMKOTTAI

V. Ulagammal¹ and Dr. T. S. Subbulakshmi²Research Scholar¹, Manonmaniam Sundaranar University, TirunelveliAssistant Professor², Department of Commerce, Sri Paramakalyani College, Alwarkurichi

ABSTRACT

The word 'Stress' has been heard very common nowadays among working people in today's trend. Though it is defined as tension commonly, it will disappear when our need is satisfied or we get the thing what we have longed for. It is not possible to get all our needs satisfied all the time so we practiced to manage our stress both in family life and in working life. When compared to other sectors teaching sector is identified to be very challenging since they have to handle the students. Stress is a very common thing that affects teachers since they face pressures from both the management side and the students side. Palayamkottai is identified to be the 'Oxford of Tamilnadu' since it has many schools. Our study is an attempt to analyze the stress among private school teachers and the ways of managing the stress. 150 samples has been identified from different schools and based on our analysis suitable suggestions has been given.

Keywords: Stress Management, job satisfaction, performance, health, workload.

INTRODUCTION

The common expression for stress is 'tension'. One is said to be tense, when there is some anxiety, some fear of whether the desirable things may happen, whether something may go wrong, etc., It is a state of discomfort felt in the mind and experienced by the body. When there is tension, the body may become weak.

In management literature, 'Stress' is defined as a response of the human body to a felt need. When one is hungry and there is an urge to eat food, the body is in a state of stress, which disappears when the need is fulfilled. This definition suggests that stress is a desirable condition, making one move towards fulfillment of needs. This paper is an attempt to analyze the levels of stress among private school teachers in Palayamkottai since it is called as 'Oxford of Tamilnadu'.

STATEMENT OF THE PROBLEM

Today private school teachers get more stress when doing their work. Most of the teachers have more workload during their work. The private school teachers get less salary when compared to Government School teachers and have to take extra classes to the students for giving hundred percentage results to the school. They face pressures from the management side, parents side and students side. So getting stressed is natural for them. In this paper we try to identify the reason for the stress and we suggest some of the remedial measures to overcome the stress.

OBJECTIVES OF THE STUDY

The study has been conducted to find solution to the following objectives

1. To study the socio economic background of the private school teachers in Palayamkottai.
2. To analyze the satisfaction level of private school teachers in Palayamkottai.
3. To study the reason for the stress among private school teachers in Palayamkottai.
4. To analyze the remedial measures taken for managing the stress of private school teachers in Palayamkottai.
5. To offer suitable recommendations and suggestions based on the study.

REVIEW OF LITREATURE

Mehta, Sharma (2001) examines that stress in large public organisations are identified by ambiguity, conflict and overload. They also suggests that stress management is both an organisational and personal task. The organisation can adopt formal and informal techniques for managing the stress among the employees.

Ahsan N Alam(2009) discussed the determinants of job stress in the organisations are that management role, relationship with others, workload pressure, homework interface, role ambiguity and performance pressure.

Mawoli, Mohammed Abubakar (2011) reveals that the teaching staff are highly motivated and contented with the working environment. The study further revealed that staff performance as it relates to teaching is very high while their performance in the areas of research and other publications is moderate. It is therefore recommended that universities and other tertiary institutions should take the issue of academic staff motivation seriously to facilitate effective teaching and delivery of knowledge.

Winefield, Anthony H. Gillespie, Nicole Et al (2003) concludes in their study of occupational stress is that financial difficulties imposed on Australian Universities in recent years are having serious consequences for the psychological well-being of their staff.

METHODOLOGY

Both secondary as well as primary data have been use in this research by the researcher. Secondary data are the data which already exist and which were already collected by others. Books magazines, journals, and websites are the sources of secondary data that have been user by the researcher. Primary data directly collected by the researcher through questionnaires. In this study the primary data used to testify the secondary data.

SAMPLING TECHNIQUES

Convenience sampling was used in this research. People who are working as teachers in Private Schools in Palayamkottai were the sampling unit.. Questionnaire has been collected from 150 respondents randomly picked through friends and relatives.

ANALYSIS AND INTERPRETATION OF DATA

Age wise classification of the respondents

Age	No of respondents	Percentage
25-35	47	31
35-45	42	28
45-55	34	23
Above 55	27	18
Total	150	100

Source: Primary Data

From the above table of Age wise classification of respondents it is inferred that 31 percentage of the teachers are between the age group of 25-35, 28 percentage of the teachers are between the age group of 35-45, 23 percentage of the teachers are between the age group of 45-55, 18 percentage of the teachers are between the age group of Above 55.

Gender wise classification of the respondents

Gender	No of respondents	Percentage
Male	57	38
Female	93	62
Total	150	100

Source: Primary Data

From the above table of Gender wise classification of respondents it is inferred that 38 percentage of the teachers are belong to Male group, 62 percentage of the teachers are Female.

Marital status wise classification of the respondents

Marital status	No of respondents	Percentage
Married	105	70
Single	45	30
Total	150	100

Source: Primary Data

From the above table of Marital Status wise classification of respondents it is inferred that 70 percentage of the teachers are Married, 30 percentage of the teachers are Single.

Income wise classification of the respondents

Income	No of respondents	Percentage
Below Rs. 10000	45	30
10,000 to 20,000	42	28
20,000 to 30,000	33	22
Above 30,000	30	20
Total	150	100

Source: Primary Data

From the above table of Income wise classification of respondents it is inferred that 30 percentage of the teachers earn monthly income of below Rs. 10,000, 28 percentage of the teachers earn Rs. 10,000 to 20,000, 22 percentage of the teachers earn Rs.20,000 to 30,000, 20 percentage of the teachers earn Above 30,000.

Working hours per day wise classification of the respondents

Working hours per day	No of respondents	Percentage
Up to 4 hours	50	33
Up to 5 hours	70	47
Above 5 hours	30	20
Total	150	100

Source: Primary Data

From the above table of working hours per day wise classification of respondents it is inferred that 33 percentage of the teachers work up to 4 hours daily, 47 percentage of the respondents work up to 5 hours daily, 20 percentage of the teachers work above 5 hours daily.

Taking extra class wise classification of the respondents

Hours per day	No of respondents	Percentage
1 hour	70	47
2 hours	50	33
3 hours	30	20
Total	150	100

Source: Primary Data

From the above table of taking extra class wise classification of respondents it is inferred that 47 percentage of teachers take 1 hour extra class daily, 33 percentage of the respondents said that they take 2 hours extra class daily, 20 percentage of teachers take 3 hours extra class daily.

Opinion about the influence of stress in job performance wise classification of the respondents

NATURE OF OPINION	NO OF RESPONDENTS	PERCENTAGE
Yes	90	60
No	60	40
Total	150	100

Source: Primary Data

From the above table of stress influence in job performance wise classification of respondents it is inferred that 60 percentage of the teachers felt that stress influence the job performance, 40 percentage of the teachers said that there is no influence in job performance when they are in stress.

Opinion about the satisfaction in current job wise classification of the respondents

Nature of opinion	No of respondents	Percentage
Satisfactory	90	60
Dissatisfactory	60	40
Total	150	100

Source: Primary Data

From the above table of the opinion about the satisfaction in current job wise classification of respondents it is inferred that 60 percentage of the teachers felt that they are satisfied with their job , 40 percentage of the teachers said that they are not satisfied.

Health problems wise classification of the respondents

Health problems	No of respondents	Percentage
Depression	33	22
Anxiety	23	15
Hypertension	27	18
Ulcer	48	32
Others	19	13
Total	150	100

Source: Primary Data

From the above table of health problems wise classification of respondents it is inferred 22 percentage of the respondents have depression in their mind, 15 percentage have anxiety, 18 percentage have the health problem of Hypertension, 32 percentage of teachers have ulcer and 13 percentage have other health problems.

Reason for the stress wise classification of the respondents

Reason	No of respondents	Percentage
Workload	98	65
Family problems	30	20
Health issues	22	15
Total	150	100

Source: Primary Data

From the above table of the reason for the stress wise classification of respondents it is inferred that 65 percentage of teachers felt that they get stress from the workload, 20 percentage of the respondents said that they got stress from Family problems, 15 percentage of teachers said they got stress by their health issues.

The effects of stress on job performance wise classification of the respondents

Effects of stress	No of respondents	Rank
Increased absenteeism	22	IV
Decreased progress	45	I
Reduced job satisfaction	37	II
Low morale	30	III
Premature retirement plan	16	V

Source : Primary Data

From the above table, it is inferred that the effect of stress are decreased progress in the work, next is reduced job satisfaction, low morale, increased absenteeism and premature retirement plan scored first rank, second rank, third rank, fourth rank and fifth rank respectively.

Remedial measures for managing stress

The private school teachers follow certain remedial measures for managing stress studied by testing five factors such as Yoga/Meditation, Away from stressful environments, Prayer, Positive thinking, Speaking with light minded persons and sleep. The factors of testing remedial measures has been analyzed by using weighted average mean index.

Calculation of weighted average index for managing stress

Coping strategies	Strongly agreed 5	Agreed 4	Neither disagree Nor agree 3	Disagree 2	Strongly disagree 1	Wmi	Rank
Yoga/Meditation	45	45	37	13	10	3.68	2
Away from stressful environments	75	22	15	22	16	3.79	1
Prayer	52	37	22	26	13	3.59	4
Positive thinking	37	30	27	30	26	3.15	5
Speaking with light minded persons	52	37	30	18	13	3.65	3
Sleep	30	30	23	47	20	3.02	6

Source: Primary Data

According to weighted mean index ranking, applied to analyses the remedial measures through the given coping strategies it is inferred that first rank is given for away from the stressful environments, the second rank is for Yoga/Meditation, the third rank is for speaking with light minded persons, the fourth rank is for Prayer, the five rank is for Positive thinking, and the sixth rank is for Sleep.

Test of independence between Income level and satisfaction in the current job of the respondents

Ho: There is no significance difference between Income and satisfaction in the current job of the respondents

Ha: There is significance difference between Income and satisfaction in the current job of the respondents

Cross Classification Table of Income & Satisfaction level

Income	satisfied	Not satisfied	Total
Below Rs. 10000	30	15	45
10,000 to 20,000	22	20	42
20,000 to 30,000	18	15	33
Above 30,000	20	10	30
Total	90	60	150

O	E	O-E	(O-E) ²	(O-E) ² /E
30	27	3	9	0.33
15	18	-3	9	0.5
22	25	-3	9	0.36
20	17	3	9	0.53
18	20	-2	4	0.2
15	13	2	4	0.31
20	18	2	4	0.22
10	12	-2	4	0.33
Total				2.78

Calculated value: 2.78 Table value: 7.815

Degrees of freedom: 3

Hence the calculated value is less than the table value then the hypothesis is accepted.

so it is concluded that there is no significant difference between Income and satisfaction in the current job.

Test of independence between Gender and the reason for the stress of the respondents

Ho: There is no significant difference between Gender and the reason for the stress of the respondents

Ha: There is significant difference between Gender and the reason for the stress of the respondents

Cross Classification of Gender and the reason for the stress

Reason	Male	Female	Total
Workload	34	64	98
Family Problems	13	17	30
Health problems	10	12	22
Total	57	93	150

O	E	O-E	(O-E) ²	(O-E) ² /E
34	37	-3	9	0.24
64	61	3	9	0.15
13	11	2	4	0.36
17	19	-2	4	0.21
10	8	2	4	0.5
12	14	-2	4	0.29
Total				1.75

Calculated value: 1.75 Table value: 5.991

Degrees of freedom: 2

Hence the calculated value is less than the table value then the hypothesis is accepted.

so it is concluded that there is no significant difference between Gender and the reason for the stress of the respondents

Test of independence between Gender and the influence of stress in job performance of the respondents

Ho: There is no significant difference between Gender and the influence of stress in job performance of the respondents

Ha: There is significant difference between Gender and the influence of stress in job performance of the respondents

Cross Classification of Gender and influence of stress in job performance

Gender	Agree	Disagree	Total
Male	30	27	57
Female	60	33	93
Total	90	60	150

O	E	O-E	(O-E) ²	(O-E) ² /E
30	34	-4	16	0.47
27	23	4	16	0.70
60	56	4	16	0.29
33	37	-4	16	0.43
Total				1.89

Calculated value: 1.89 Table value: 3.84 Degrees of freedom: 1

Hence the calculated value is less than the table value then the hypothesis is accepted.

so it is concluded that there is no significant difference between Gender and the influence of stress in job performance of the respondents

FINDINGS OF THE STUDY

Followings are the major findings of the study

1. Regarding age wise classification majority of the respondents, 31 percentage are between the age of 25 to 35 years.
2. Regarding gender wise classification majority of the respondents, 62 percentage are Female.
3. Regarding marital status wise classification majority of the respondents 70 percentage are Married.
4. Regarding income level wise classification majority of the respondents 30 percentage are have a monthly Income of below Rs. 10000
5. Regarding working hours per day majority of the respondents 47 percentage are working up to 5 hours per day.
6. Regarding extra class taken by the respondents, majority of the respondents 47 percentage are taking 1 hour extra to handle extra class daily.
7. Majority of the respondents 60 percentage have the opinion that there is an influence of stress in their job performance.
8. Regarding satisfaction level of current job, majority of the respondents 60 percentage are satisfied.
9. Majority of the respondents 32 percentage are suffered from ulcer due to stress.
10. Regarding the reason for the stress, majority of the respondents 65 percentage said the workload is the reason for the stress.
11. Majority of the respondents give the first rank for the effect of stress is decreased progress in their work.
12. According to weighted mean index ranking, applied to analyses the remedial measures through the given coping strategies for managing stress, it is inferred that first rank is given for away from the stressful environments, the second rank is for Yoga/Meditation, the third rank is for speaking with light minded persons, the fourth rank is for Prayer, the five rank is for Positive thinking, and the sixth rank is for Sleep

CHI-SQUARE TEST

The major findings of the chi-square test were given as follows

1. There is no significant relationship between Income and satisfaction level. Hence the Null hypothesis is accepted.
2. There is no significant relationship between Gender and the reason for the stress. Hence the Null hypothesis is accepted.
3. There is no significant difference between Gender and the influence of stress in job performance of the respondents. Hence the Null hypothesis is accepted.

SUGGESTIONS OF THE STUDY

1. The female teachers are more working in private school in Palayamkottai. The school management can give faculty development programme to the teachers frequently to avoid or reduce their stress in their work.
2. Regarding the income of the respondents most of the respondents are in below Rs. 10000, so it is to be considered that the monthly salary of the private school teachers can be increased. From the increase of salary they can get more job satisfaction in their present job.

3. The private school management can make some alternative arrangements instead of taking extra class by the teachers daily. The arrangements may be library class or sports class or some other classes apart from the study, it can give relief to the teachers.
4. The school management can conduct stress management techniques and emotional intelligence classes to the teachers, from these the teachers can feel mentally free to do their work.
5. The workload of the private school teachers can be reduced because they have more stress from their workload. By having more workload, they have no time to spend with their family and they have no control over their work life. Finally they have not satisfied in their job. So the management of private schools can reduce the workload of the teachers.
6. The private school teachers are having many health problems like throat infection, eye sight problems, ulcer, anxiety, hypertension etc., So the government and the management of private schools can give free medical camp for the teachers to improve their health.
7. The Government can give clear regulation regarding the educational qualification and salary of the private school teachers. After giving the regulations, the government should inspect the private schools whether they follow government norms.

CONCLUSION

This study is an attempt to know the stress management among private school teachers in Palayamkottai. The Private school teachers are satisfied their present job. Some more promotional measures has to be induced by the private school management and by the government jointly to increase the job satisfaction and reduce the stress of the private school teachers. Moreover the private school teachers should also be responsible for doing their job performance to be better. The government can give strict rules and regulation for the job security and working environment of private schools. From this the private school teachers can work without stress while doing their job. The suggestions of the study can be considered by the private school management and government for the management of stress by private school teachers.

REFERENCES

1. Mehta, Sharma (2001) Practical Approach to Cognitive Behaviour Therapy for Adolescents Holland, J. C., Jacobsen, P. B., & Riba, M. B. (2001). Distress management. *Cancer Control*, 8(6 SUPPL.), 88–93.
2. Ahsan N Alam S (2009) A Study of Job Stress on Job Satisfaction among University Staff in Malaysia : Empirical Study *European Journal of Social Science* 2009 10.5539/ibr.v4n3p264
3. Mawoli, Mohammed Abubakar(2011) An evaluation of staff motivation , dissatisfaction and job performance in an academic setting *Australian Journal of Business and Management Research*(2011) 1(9) 1-13
4. Winefield, Anthony H. Gillespie, Nicole Et al(2003) Occupational Stress in Australian University Staff: Results From a National Survey *International Journal of Stress Management* *International Journal of Stress Management* (2003) 10(1) 51-63
5. Keerthi k (2011) “A study on stress among the Executives of Tata consultancy Services in Ambattur, *International Journal of applied management research*, Vol3, No3 pp 182-184.
6. Rajasekar,D.and Sasikala B(2003),”An impact of stress Management on Employed Women”, *Language in India*, Vol 13 Issue 4

BOOKS

1. Organisational Behaviour –K.Aswathappa Himalaya Publishing House 2016.
2. Organisational Behaviour –S.S.Khanka S,Chand Publications 2004

STUDY ON COSTS INVOLVED IN RECRUITMENT FOR AN IT START-UP COMPANY AND TO PROVIDE SUGGESTIONS FOR LOW COST HIRE

Dr. Shruti Dhananjay Naik¹ and Phani²Associate Professor¹, CMSBS, Jain (Deemed to be University), Bengaluru
Manager², H. R. Abhibus Services Private India Ltd., Hyderabad

INTRODUCTION AND BACKGROUND OF STUDY

Why talent acquisition is a rising problem in start-ups

Generally, startup companies are usually so busy working on new product ideas or making budget plan so that the business picks up. The management tends to focus on business expansion and growth of the company rather than focusing on activities like recruitment, employer branding, retention, etc. They don't realise that innovation and growth is possible only if the right people, more commonly known as 'purple squirrels' are hired. Unless every organisation has an aggressive strategic plan top talents can't be acquired. It's high time that the traditional HR methods should be replaced by the latest ones. One must know and get trained in the current talent acquisition trends for the benefit of organisation and also thereby reduce the possible failure of recruitment process.

As we all know, 'haste makes waste', 'speedy hire' will result in hiring the wrong person. So it's always better to search a bit longer and wait for some more time patiently rather than hiring the wrong person.

Generally startup businesses focus on fight for customers whereas it should be the war for talent.

TALENT ACQUISITION

- It is the process of attracting, finding, selecting highly talented individuals(those who align with the business strategy, possess required competencies and who will integrate smoothly and productively into the organisation and future employment needs)
- Requisition Process
- Sourcing- It is a talent acquisition discipline which is focused on the identification, assessment and engagement of skilled worker candidates through proactive recruiting techniques
- 3) Application Process includes lot of meticulous planning from the H.R. department so that it is hassle free even if it is online at times
- 4) Screening and Interviewing- This process includes providing Employment Offers/Notification of non-selection

PROCESS OF TALENT ACQUISITION

The process of Talent Acquisition includes the following steps:

- Step 1: Understanding culture of the organisation
- Step 2: Crafting of the job description
- Step 3: Candidate identification
- Step 4: Candidate qualification and verification
- Step 5: Finalists presented to client
- Step 6: Finalist Interviews
- Step 7: Offer to candidate
- Step 8: Transition assistance

What kind of questions are important w.r.t. Talent Acquisition from H.R. Dept.?

- Is your process predominantly paper based and manual? Are the process steps well integrated?
 - Can you accept online applications? Are you leveraging social networks and job boards?
 - Are you using behavioural assessments in your screening process?
 - How are you managing background checks, employment eligibility, certifications and licenses?
 - Are you using analytical tools to measure performance and drive continuous improvement?
-

REALITY ABOUT TALENT ACQUISITION

- The quest for a perfect candidate is just that, a quest. There is no such thing as perfect candidate in this world, more commonly called as “purple squirrel”. So one has to try and accommodate the most suitable candidate who is almost close to perfect.
- Hiring managers will never make talent acquisition their no 1 priority. They have a lot of work apart from talent acquisition, so it's never the priority so it becomes more important to hire the right person for the first time itself.
- Assessments will never be perfect. As we all are humans and not machines it is not correct to say that assessments will be perfect always. At times, what you expect, you may not get everything in a single person and at times we may get someone who exceeds expectations when he/she starts performing!

MYTHS ABOUT TALENT ACQUISITION

- Myth 1: The top competitor for talent is in your industry-At times the top competitor may be in some other industry as well.
- Myth 2: The top motivator for applying to a company is salary. Most of the times, it is the people, the working environment, the organisational culture and other perks or facilities which attracts the prospective applicants.
- Myth 3: When a job seeker speaks to a company recruiter or hiring manager, they typically walk away with a better perception of the company. So, it is very important that the recruiter knows everything about the job and the organisation, it's H.R. policies and it's organisational culture well which in turn provides all the relevant information which an applicant needs to know or wants to know.
- Myth 4: The failure to acknowledge an application won't impact the company image. Word of mouth is too powerful these days, so it's very much required to acknowledge the receipt of each and every application and one should not take it lightly and be unprofessional by thinking that if you don't acknowledge, it won't affect the company's image. Each and every drop makes an ocean so each and every person is a Brand Ambassador and the company's image is associated with each and every person's act!
- Myth 5: The main deterrent from applying to a job is typically content related which is not true.
- Is “purple squirrel” a myth in Talent acquisition? Yes, there is no one who is perfect in this world so hiring the perfect person is out of question.
- Example: Tony Fadell – guy at apple – conceived a product like i-pod and then created MP3 player while he was at Philips.

GUIDELINES TO HIRE THE RIGHT TALENT IN START UPS

- Always one person short- In an organisation, there is so much work that the organisations always run short of one person! Hence, work practices like automation, role enhancement, empowerment etc. are practised.
- Hire in hurry but not in a risk- It's ok to hire in hurry but the recruiters should never take risk of hiring unknown people, so Employee referrals is the safest and most common reliable procedure of hiring the new hires even today.
- The first impression is always the best impression. So, one must ensure to give all the relevant information of the organisation which helps in Employer Branding and also helps to attract the potential applicants.
- Build Talent- For frontline sales, the onboarding process itself gets extended into training and certification so that people become quickly enabled and empowered to deliver on the ground
- Honest performance conversations also helps to hire the right talent in start ups. Be honest and sincere about the performance of the organisation and it's progress so far and also discuss about it's action plan for the next five years.

TA –CHALLENGES

- Volatility-These days current talent is very demanding. They want shorter and less predictable business cycles. They want to focus on projects rather than jobs where they get more opportunity to prove themselves. So, the solution lies in utilising Big Data and become better predictors and thereby become proactive so that talent pools can be filled effectively.
- Transparency – Due to social media one has more access to employer information easily. Ex: Glassdoor.com or even GOOGLE at times where employees can post whatever they feel and have experienced about their Employer firm anonymously, so be vigilant and find out what is being posted so that you can clear up the mess and ensure that one always talk good about your organization, it's culture and the policies as well.

- Consumerism- Candidates want an easy job searching experience just like online purchase of products or services. So, one needs to adopt consumer market best practices and measure candidate satisfaction as it relates to consumer satisfaction. Contingent labour and outsourcing services should be included as additional sources of talent search.
- Total Talent-Be a Talent Manager and not a Hiring Manager

FIVE LATEST RECRUITING TRENDS

- Not just candidate experience but a focus on pre-candidate engagement. One most focus on pre-candidate communication which needs to be strong and also work on Marketing strategies.
- A more refined mobile strategy is being used like SMS, Mobile Apps, Social Media, Mobile retargeting and mobile messaging. ex: AT&T is using SMS to enhance the candidate application during the application process and encourage them to finish their application.
- A clear focus on existing candidate pools and communities- Because companies are focusing on pre-candidate engagement strategies, talent acquisition leaders are looking at existing communities and candidate pools to re-engage prospective employees using their pre-candidate communication. Employers are looking at communities like employer alumni, candidates who have already applied previously within the ATS and college and university or military communities. Employers can re-engage these existing relationships and focus on strategic messaging, leading to better candidate to employee ratios.
- Taking better advantage of existing HR and recruiting Tech. Senior leaders are opening their budgets, adding or expanding on recruiting technologies. Recruiters are getting in deeper into current analytics and current dashboards to help improve and enhance their current processes and strategies.
- The flattening of customer service departments and its entry into HR and recruiting

NEW TECHNIQUES FOR TALENT ACQUISITION

- MNCs vs Start up Recruitment trends
- Greater exposure and freedom to deal with a dynamic environment
- Developing overview
- HR systems
- Mature processes
- Facilities
- Rewards and recognition
- Honing skills
- Sense of belonging

REGARDING CAPABILITY SIX PACK ANALYSIS

The above tool is used in the study. So, some information regarding it has been given.

Once a process is in statistical control, that is producing consistently, you probably then want to determine if it is capable, that is meeting specification limits and producing "good" parts. You determine capability by comparing the width of the process variation with the width of the specification limits. The process needs to be in control before you assess its capability; if it is not, then you will get incorrect estimates of process capability. You can assess process capability graphically by drawing capability histograms and capability plots. These graphics help you assess the distribution of your data and verify that the process is in control. You can also calculate capability indices, which are ratios of the specification tolerance to the natural process variation. Capability indices, or statistics, are a simple way of assessing process capability. Because the process information is reduced to a single number, you can use capability statistics to compare the capability of one process to another.

CHOOSING A CAPABILITY COMMAND

Minitab provides you with the options of identifying the distribution that fits your data or to transform your data to follow normal distribution, prior to using capability analysis. Depending on the nature of data and its distribution, you can perform capability analyses for:

- Normal or nonnormal probability models (for measurement data)

- Normal data that might have a strong source of between-subgroup variation
- Binomial or Poisson probability models (for attributes or count data)

It is essential to choose the correct distribution when conducting a capability analysis. You can use individual distribution identification to select the distribution that best fits your data prior to conducting a capability analysis. For example, Minitab provides capability analyses based on both normal and nonnormal probability models. The commands that use a normal probability model provide a more complete set of statistics, but your data must approximate the normal distribution for the statistics to be appropriate for the data. For example, Capability Analysis (Normal) estimates expected parts per million out-of-spec using the normal probability model. Interpretation of these statistics rests on two assumptions: that the data are from a stable process, and that they follow an approximately normal distribution. Similarly, Capability Analysis (Nonnormal) calculates parts per million out-of-spec using a nonnormal distribution that best fits your data. In both cases, the validity of the statistics depends on the validity of the assumed distribution.

If the data are badly skewed, the estimated proportion of defective items may be extremely over or under estimated. In that case, it is better to either transform the data to make the normal distribution a more appropriate model, or choose a nonnormal probability model for the data. With Minitab, you can transform the data using Johnson distribution system or Box-Cox power transformation or use nonnormal probability model. Nonnormal data compares these two methods.

If you suspect that there may be a strong between-subgroup source of variation in your process, use Capability Analysis (Between/Within) or Capability Sixpack (Between/Within). Subgroup data may have, in addition to random error within subgroups, random variation between subgroups. Understanding both sources of subgroup variation may provide you with a more realistic estimate of the potential capability of a process. Capability Analysis (Between/Within) and Capability Sixpack (Between/Within) computes both within and between standard deviations and then pools them to calculate the total standard deviation.

Minitab also provides capability analyses for attributes (count) data, based on the binomial and Poisson probability models. For example, products may be compared against a standard and classified as defective or not (use Capability Analysis (Binomial)). You can also classify products based on the number of defects (use Capability Analysis (Poisson)).

HERE IS A SUMMARY OF MINITAB'S CAPABILITY COMMANDS

- Individual Distribution Identification allows you to fit data with 15 parametric distribution families. Based on probability plots and goodness-of-fit tests, you can choose a distribution that best fits your data prior to conducting a capability analysis. The report also includes probability plot to assess whether a distribution fits your data well.
- Johnson Transformation transforms your data to follow normal distribution using Johnson distribution system. The report includes probability plot and Anderson-Darling statistics for original and transformed data for comparison. Minitab also allows you to store the transformed data for future analysis.
- Capability Analysis (Normal) produces a process capability report when your data follow a normal distribution. The report includes a capability histogram overlaid with a distribution curve based on the distribution parameters to assess whether your data follows the selected distribution. The report also includes a table of process capability statistics, including both within and overall statistics.
- Capability Analysis (Between/Within) draws a capability histogram of the individual measurements overlaid with normal curves, which helps you make a visual assessment of the assumption of normality. Use this analysis for subgroup data in which there is a strong between-subgroup source of variation, in addition to the within-subgroup variation. The report also includes a table of between/within and overall process capability statistics.
- Capability Analysis (Nonnormal) draws a capability histogram of the individual measurements overlaid with a distribution curve based on the process parameters. This helps you make a visual assessment of the assumption that your data follow a specified distribution. The report also includes a table of overall process capability statistics.
- Capability Analysis Multiple Variables (Normal) allows you to compare process capability for multiple variables following or transformed to follow a normal distribution. You can also use this feature to perform capability analysis for a process with one output but having a grouping variable associated with it. For

example, you want to compare the width of the parts from the same process before and after a process improvement. The report includes histogram with overlaid normal curve and capability statistics for each variable or group.

- Capability Analysis Multiple Variables (Nonnormal) allows you to compare process capability for multiple variables that do not follow or transformed to follow normal distribution. You can also use this feature when a grouping variable is associated with a continuous variable. For example, you want to compare the width of parts from the same process before and after a process improvement. The report includes histogram with overlaid distribution curve based on process parameters and capability statistics for each variable or group.
- Capability Analysis (Binomial) is appropriate when your data consists of the number of defectives out of the total number of parts sampled. The report draws a P chart , which helps you verify that the process is in a state of control. The report also includes a chart of cumulative % defectives, histogram of % defectives, and defective rate plot.
- Capability Analysis (Poisson) is appropriate when your data take the form of the number of defects per item. The report draws a U chart , which helps you to verify that the process is in a state of control. The report also includes a chart of the cumulative mean DPU (defects per unit), histogram of DPU, and a defect rate plot.

Capability Sixpack (Normal) combines the following charts into a single display, along with a subset of the capability statistics

- An Xbar (or Individual's), R or S (or Moving Range), and run chart, which can be used to verify that the process is in a state of control
- A capability histogram and normal probability plot, which can be used to verify that the data are normally distributed
- A capability plot , which displays the process variability compared to the specifications
- Capability Sixpack (Between/Within) is appropriate for subgroup data in which there is a strong between-subgroup source of variation. Capability Sixpack (Between/Within) combines the following charts into a single display, along with a subset of the capability statistics:
- An Individual's , Moving Range , and R or S Chart, which can be used to verify that the process is in a state of control
- A capability histogram and normal probability plot, which can be used to verify that the data are normally distributed
- A capability plot , which displays the process variability compared to specifications
- Capability Sixpack (Nonnormal) combines the following charts into a single display, along with a subset of the capability statistics:
- An Xbar (or Individual's), R (or Moving Range), and run chart, which can be used to verify that the process is in a state of control
- A capability histogram and probability plot, which can be used to verify that the data come from a specified distribution
- A capability plot , which displays the process variability compared to the specifications

1. SUMMARY OF THE STUDY

1.1. Objective

The objective of this paper is to analyze the costs involved in recruitment for an IT Start-Up company and to provide suggestions for low cost hire.

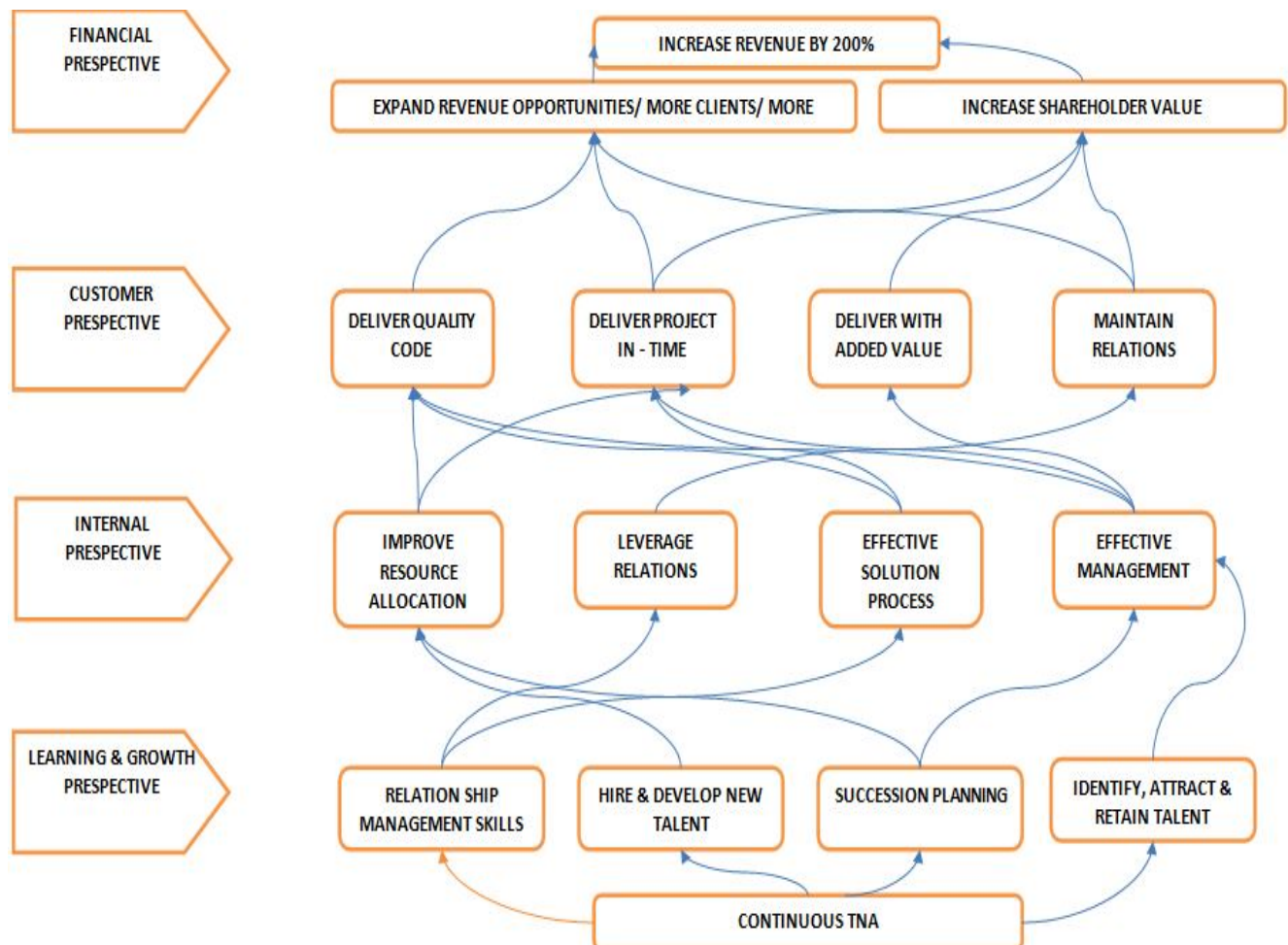
1.2. Scope of Study

- Laying out a strategy map of IT Start-Up
- Evaluate the costs involved in recruitment
- Operational analytics for Excel data sent
- Predictive analytics for Excel data sent

2. FINDINGS AND STRATEGY MAP

Findings

- ABC is a company which provides analytical solution to customer problems by using AI (Artificial Intelligence) applications.
- Looking to move ahead rapidly in the industry and focused more on increasing the client number by delivering required deliverables in quality with in time scope along with an added value in service.
- From the business perspective and based on services being delivered (also referred to as customer solutions in IT era) by company, it is evident that company follows “Customer Intimacy” as value proposition.
- Key areas to focus on process perceptive is been identified as Resource Allocation, Leverage Relations, Effective Solutions Process, Effective Management.
- Resource Allocation – Has to align resource, so that they are being used in productive manner.
- Leverage Relations – Bothe internal and external relations are need to be leveraged to avoid gaps which may turn productivity down.
- Effective Solutions – this can be achieved through continuous mentoring and T&D
- Effective Management – though the company is a startup it has to take effective measures in managing the talent & Business
- Company has identified talent is the key element which can deliver the things as expected and being startup need to focus more on talent hiring and correspondingly it is required to observe the cost involved in the process.
- Two thing speaks about talent hiring. One is internal hiring which can be done base on employee referral method and other is by outside vendor which need to pay 9% of CTC as charges. Hence CTC of employee also effects the cost of hiring.
- Complete analysis is tried to understand how these costs are being influenced.



3. HR OBJECTIVES WITH KEY QUANTIFIABLE MEASURES

Although ABC has determined the HR to focus on cost of recruitment and other measures involved/ influenced cost to hire.

- ✓ **Cost Per Hire (CPH)** is one of the most common HR metrics used to measure recruiting effectiveness.
 - **Formula:** Cost Per Hire (CPH) = (Sum of total internal and external costs) / Total number of hires
 - Cost per hire = 54,000 (approx.)
- ✓ **Recruitment Ratio** is taken in to considered as a ratio between no of internal hire to external hire.
 - Recruitment ration = 113%
 - Hiring through internal sources = 53%
 - Hiring through external sources = 47%
- ✓ Other parameters like employee age, experience and qualifications are also taken in to considerations to understand how they are influencing CTC which effects cost to hire.
- ✓ Correlation is made between these factors and following R scores were identified
 - Age Vs CTC – 0.71
 - Exp. Vs CTC – 0.03
 - Qual. Vs CTC – 0.28

4. OPERATIONAL ANALYTICS

Please see the Excel workbook sent by email.

5. PREDICTIVE ANALYTICS

Determining, using correlation and regression, if the following sentences are true. The answers are below.

Statement	True?
5.1. Employee CTC and Age are correlated	Yes
5.2. Employee CTC and Experience are correlated	No
5.3. Employee CTC and Qualification are Correlated	No

REFERENCES

- <https://www.google.co.in/#q=sourcing+in+hr>
- <https://www.marsdd.com/mars-library/screening-job-candidates/>
- <http://www.eremedia.com/tlnt/the-top-6-myths-about-talent-must-knows-for-your-employment-brand/>
- <http://thehiringsite.careerbuilder.com/2013/05/07/four-challenges-talent-acquisition-leaders-must-address-now/>
- <http://www.blogging4jobs.com/hr/talent-acquisition-recruiting-trends-2016/#CvTBoFjwEw3Qs1Lq.97>
- Zikmund, Babin, Carr, Adhikari and Griffin, (2013). “ Business Research Methods”, Delhi, Cengage Learning

AN ANALYSIS OF UDYOGINI SCHEME AS A SOCIAL SECURITY SCHEME TO RURAL WOMEN ENTREPRENEURS - WITH SPECIAL REFERENCE TO MYSURU DISTRICT

Dr. R. H. PavithraAssistant Professor, Department of Economics, Karnataka State Open University, Mysuru

ABSTRACT

The UDYOGINI is one of the scheme launched by government of Karnataka with the aim of creating women as the owners of economic assets by improving their entrepreneurial skill. Udyogini means women entrepreneur. Udyogini works with poor mainly illiterate women to improve their skills as producers and their knowledge of the markets they operate in, so as to ensure long- term returns. The main objective of Udyogini is to provide customised quality business development services to enable women to enhance their income, access better education and health services for their children with a special focus on girls. This paper makes an attempt to look into the socio economic conditions of women beneficiaries under Udyogini scheme. It takes 200 sample women respondents from 2 taluks of Mysuru district that is Mysuru and Hunsur taluk (25 each from 8 villages), this paper analyses the impact of Udyogini scheme on annual income, employment generation and social status of rural women beneficiaries, this paper tries to prove that this scheme acts as one of the social security measures for rural women entrepreneurs, in the meanwhile it tries to suggest some measures to overcome from the constraints of this scheme.

Keywords: Socio Economic Condition, Scheme, Annual income, Beneficiaries, Entrepreneurial Skill.

INTRODUCTION

Udyogini scheme was introduced in 1997-98 by government of Karnataka. It provides financial assistance to all women including women belonging to SC and STs. The financial assistance is provided by Karnataka state Women Development Corporation through RRBs, commercial banks and co-operative banks. It provides financial assistance to those women whose annual income is less than 1,50,000 rupees per annum. It provides to those women age group of 18- 55. It gives priority to those women who have been deserted by their husbands, widows, physically challenged., etc. This scheme provides loan up to 3 lakh per women along with 90,000 rupees of subsidy. As it is said earlier this scheme grants financial assistance to improve entrepreneurial skill of women by establishing small business like toy making, basket making, nittingswetters, hotels, insurance, photo studio, installing photocopy machines, saree business, embroidery, dry fish trade, foot wear manufacture, gift articles, beauty parlour, vegetables and fruit vendors, petty shops, stationary, animal husbandry etc.

OBJECTIVES

1. To study the socio economic condition of women beneficiaries under Udyogini in the case study area
2. To analyse the impact of this scheme on annual income, employment generation and social status of women respondents in the study region
3. To suggest some measures to tackle the constraints of this scheme.

REVIEW OF LITERATURE

Kavitha (2002) in the study on involvement of rural women in selected poverty alleviation programmes in Dharwad district of Karnataka pointed out the difficulty in starting of new activity, insufficient credit, high cost of animal feeds, lack of grazing land facilities, maintenance of accounts, marketing and transportation facilities were the major constraints faced by the beneficiaries.

VanithaChethan (2002) conducted a study in Karnataka and revealed that family restrictions to become the member of SHG, difficulty in making group savings, disturbance from the routine house hold activities, more numbers of visits to be made to the agency and banks and delay in availing benefits were the major problems expressed by majority of the women beneficiaries in Swarnajayanti Gram SwarajgarYojana (SGSY) programme.

METHODOLOGY

The present study is on empirical investigation based on sample interview of women beneficiaries of Udyogini scheme in Mysore Taluk..Mysore Taluk is one among the 7 taluks of Mysore district.It is a mid sized taluk with a population of 12,81,768 out of which 6,45,316 is male population and 6,36,452 is female population and there are about 2,99,853 families as per the census report of 2011, and spanning an area of 128 sqkms. The present study is based on both primary and secondary data and a systematic random sampling method has been adopted for survey. The primary data has collected from rural areas of Mysore taluk viz., Jayapura, Melahalli,

G.B.Saragur, siddalingapura, Lingadevarahalli, Kergalli, Koorgalli, Belavatta. The survey has been conducted by taking total 200 women beneficiaries of Udyogini scheme in 8 villages of Mysore taluk, i.e 25 respondents in each village and total 200 from 8 villages in the study area. Correlation test of SPSS package has been made use to compare the income of the respondents before and after the udyogini scheme along with Simple table, percentage method used to analyse the results and the results have been depicted by simple bar graph and pie chart.

RESULTS AND DISCUSSION

Table-1: Age Composition

AGE GROUP	RESPONDENTS	PERCENTAGE
18 - 35	32	16
36 - 45	48	24
46 - 55	120	60
TOTAL	200	100

Source: Field Survey

Table 1 represents the age composition of women respondents, 32 (16 %) respondents belong to the age group of 18-30, it is followed by 48 respondents (24 %) were under the age group of 36 -45 years, but large number of respondents i.e 120 women (60 %) of them comes under 46 - 55.

Table-2: Educational Status

Educational Status	Respondents	percentage
Middle School	116	58
High School	48	24
Pre University	36	18
Higher Education	00	00
Total	200	100

Source: Field Survey

Table 2 shows the educational status of women respondents, 116 respondents (58 %) have studied up to middle school, followed by 48 (24 %) respondents who have studied till high school and around 36 respondents (18 %) have their Pre University qualification and none of them have higher education certificate.

Table-3: Financial Assistance Under Udyogini Through Banks

Banks	Respondents	Percentage
Co-operative Bank	120	60
RRBs	80	40
Total	200	100

Source: Field Survey

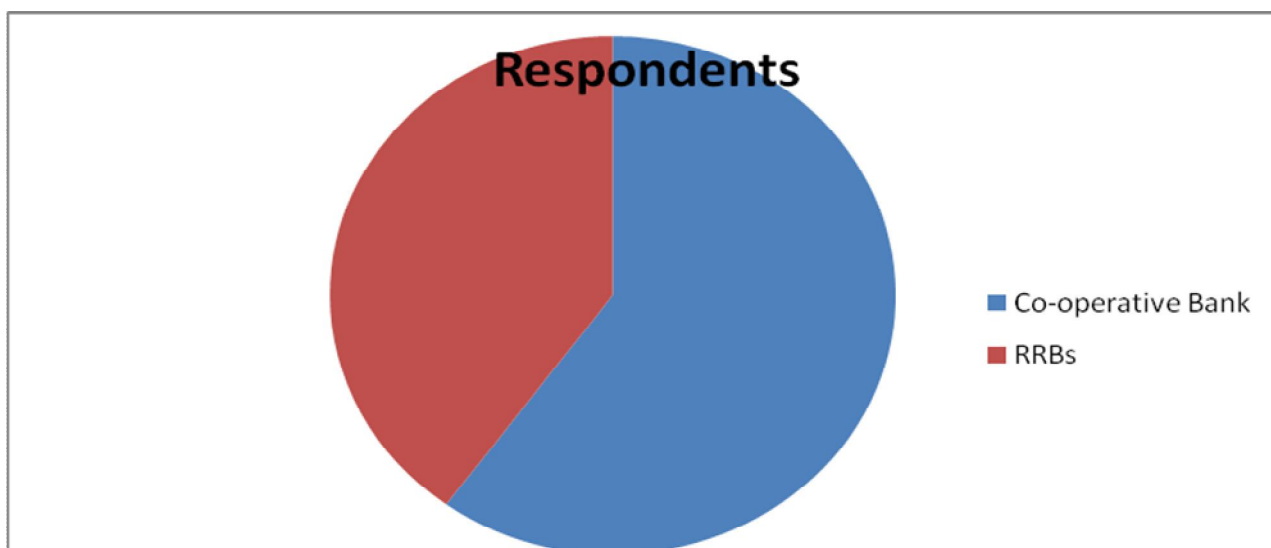


Table 3 represents the financial assistance provided to the women beneficiaries through banks, as per the case study 120 (60 %) members are receiving financial assistance from Co-operative banks, remaining 80 (40 %) respondents are receiving from RRBs.

Table-4: Employment Generation Under Udyogini Scheme

Sectors	Respondents	Percentage
Animal Husbandry	20	10
Canteen	36	18
Beauty Parlour	32	16
Saree business	44	22
Petty shops	40	20
Vegetable and fruit vendors	28	14
Total	200	100

Source: Field Survey

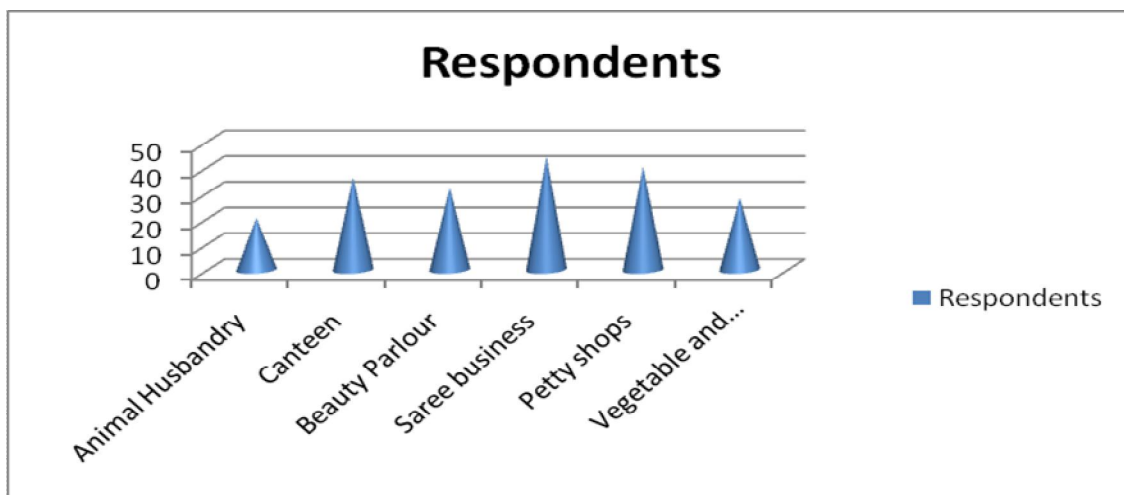


Table 4 depicts that 20 (10 %) respondents started animal husbandry, followed by 28 (14 %) women engaging in vegetable and fruit selling, 32 (16%) beneficiaries owning beauty parlour, 36 (18 %) running canteen / fast food, large number of respondents engaged in saree business and petty shops i.e 44 (22 %) and 40 (20 %) respondents respectively.

Table-4: Income Level Of Women Beneficiaries Before And After Udyogini Scheme (In Rupees)

Income (per annum)	Before		After	
	Respondents	Percentage	respondents	Percentage
<20,000	40	20	04	02
20,001 - 60,000	52	26	32	16
60,001 - 1,00,000	40	20	32	16
1,00,001 - 1,25,000	36	18	48	24
1,25,001 - 1,50,000	32	16	60	30
>1,50,000	00	00	24	12
	200	100	200	100

Source: Field Survey

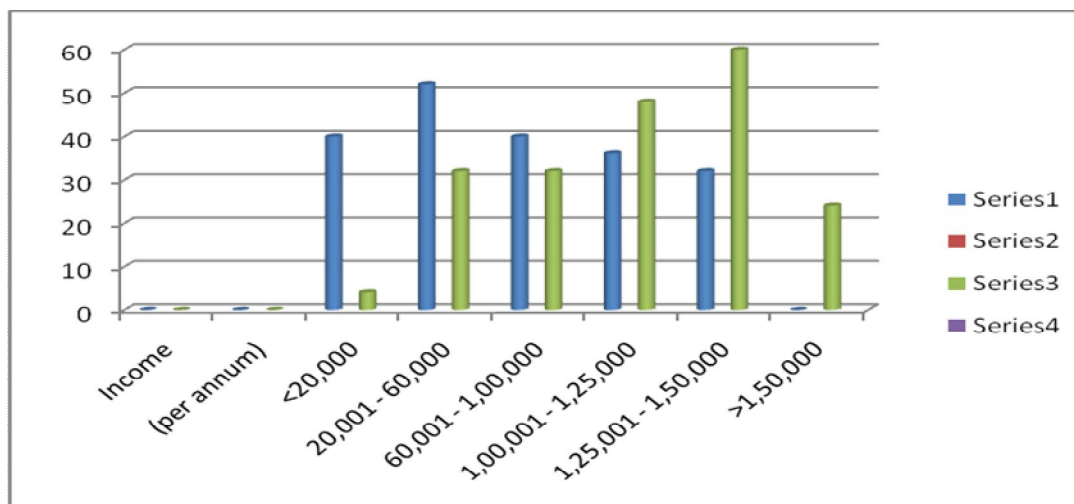


Table 4 represents that before getting the benefit from Udyogini scheme around 40 respondents (20%) have their annual income less than 20,000 rupees, 52 (26 %) respondents income was between 20,001 - 60,000, 40 (20 %) respondents had income between 60,001 - 1,00,000, 36 respondents (18 %) and 32 (16 %) respondents had their annual income between 1,00,001 - 1,25,000 and 1,250,001 - 1,50,000 respectively but none of them had their income above 1,50,000. Table also depicts the income after getting the benefit from Udyogini scheme, hardly 02 members (04 %) had their income less than 20,000, around 32 (16 %) each had their annual income between 20,001 - 60,000 and 60,001 - 1,00,000, 48 members (24 %) income had gone upto the income limit of 1,00,001 - 1,25,000 and 60 (30 %) of them had their income ranging between 1,25,001 - 1,50,000 and 24 (12 %) women beneficiaries with their involvement and commitment in their business sector by the financial assistance of Udyogini had their income even more than 1,50,000 per annum.

Correlations			
		before udyogini	after udyogini
before udyogini	Pearson Correlation	1	.930**
	Sig. (2-tailed)		.000
	N	200	200
after udyogini	Pearson Correlation	.930**	1
	Sig. (2-tailed)	.000	
	N	200	200
**. Correlation is significant at the 0.01 level (2-tailed).			

Pearson correlation test has been conducted with the help of SPSS package, of course, the correlation between income of the respondents before and after joining Udyogini scheme is perfect ($r=1$), and so is the correlation between the income of the respondents before and after udyogini ($r=1$). Now, we can see an increasing value for after udyogini which means that the income level of the large number of respondents have increased to the higher income slab. The correlation coefficient for before udyogini and after udyogini is 0.930, which is positive. In other words as the respondents became the beneficiaries of Udyogini, their annual income level started increasing.

Sig.(2 tailed) shows that the p-value for the correlation. A p-value smaller than 0.05 suggests that the correlation is statistically significant (at the 5% level). Spss also includes a significance test at the 1 % level, indicated by the asterisks(**) presented next to the correlation coefficient.

FINDINGS

- Udyogini scheme have played an important role in the economic development of the areas of study region
- Majority of the women beneficiaries (60 %) belong to the age group of 46 - 55 years.
- Large number of respondents (58 %) has their educational status up to middle school.
- Around 60 % of beneficiaries have received financial assistance from co-operative banks.
- Highest proportion of respondents involves in saree business and followed by petty shops.
- Before getting the benefits of Udyogini, 40 respondents had their income less than 20,000 rupees, after the benefits of Udyogini scheme only 4 members income is less than 20,000 rupees. Before joining Udyogini only 32 had their income between 1,25,001 - 1,50,000 but after Udyogini 60 members income ranged between 1,25,001 - 1,50,000.
- Before joining Udyogini none of them had above 1,50,000 of annual income, but after Udyogini around 24 members income went above 1,50,000 rupees of annual income.

SUGESSTIONS

- The loan amount should be increased up to 5 lakhs.
- The loan repayment period needs to be increased along with still lesser interest rates on the loans
- Instead of monthly repayment quarterly repayment system has to be introduced.
- Role of middleman should be avoided.
- It should lessen the procedure of availing the loan.
- Training should be conducted in their own villages.

- Training has to be provided on those enterprise that they start.
- Local markets has to be set up for the products of these entrepreneurs
- Counselling to the family members to encourage and co-operate with these rural women entrepreneurs.

CONCLUSION

Udyogini has helped many rural women especially who are below poverty line by providing financial assistance and to start up their own employment. This scheme has made poor women to become self employed and to be more self reliant. This scheme has provided small amount which can be repaid within short duration and has enabled to empower rural women entrepreneurs. Therefore it is also a boon, which provides considerable economic and non-economic externalities to low-income households in Rural areas in the study region. Since this scheme aims at providing customized quality business development services to enable women to enhance their economic status along with positive non economic externalities like education and health services for them as well as for their children with special focus on girls, it can be assessed as one of the social security scheme for rural women entrepreneurs.

REFERENCES

- AnikitaDeka (2011): "Determinants of Women's Empowerment in India: Evidence from National Family Health Survey", Society for Social work and Research 15th Annual Conference: Emerging Horizons for Social Work Research, January.
- Dasgupta, Rajaram (2005) : "Micro-finance in India, Empirical Evidence, Alternative Model and policy Imperatives," Economic and political weekly, 9 March.
- Gupta, S (2007): "SHGs effective tools for women empowerment," Development Projects.
- Kapoor, Pramilia (2001): "Empowering the Indian women," Ministry of Information and Broadcasting, Government of India.
- Kumar. A (2009): "Self-Help Groups, Women's Health and Empowerment: Global Thinking and Contextual Issues", Jharkhand Journal of Development and Management Studies, Vol.4 No.3 Pp : 2061-2079.
- Lalithe N and B.S. Nagarejan (2002): "Self- Help Groups in rural Development," Dominant publisher and Distributors, New Delhi.
- Manimekalai (2004): "Gross Root Women Entrepreneurship through SHGs," Peninsular Economist, Vol XII, No 2, Pp: 181-187
- Narashimban, Sakuntala (1999) : "Empowerment of Women : An Alternative Strategy for Rural India," Saga Publication India Pvt. Ltd, N

HEALTHCARE QUALITY AND PATIENT SATISFACTION AT PRIVATE HOSPITALS IN KARNATAKA: A RESEARCH DESIGN DEVELOPMENT STUDY

Dr. Varsha AgarwalAssistant Professor, Center for Management Studies, Jain University, Bangalore

ABSTRACT

As best stated by Paul Starr in The Social Transformation of American Medicine, medicine has gone from a “sovereign profession to a vast industry”. For decades, quality was taken for granted and According to Institute of Medicine (IOM), 2000 report, up to 98,000 deaths per year were the result of preventable medical errors. The Institute of Medicine’s report Crossing the Quality Chasm recommends “six aims for improvement.” The aims are safety, effectiveness, equity, timeliness, patient-centeredness, and efficiency. According to India’s 12th Five Year Plan at present, India’s health care system suffers from many weaknesses such as quality and affordability of health care in India. This study focuses on the quality of care information relevant to the Institute of Medicine’s six aims to assess their relevance, potential impact, and effect on perceived service quality and later on patient satisfaction. This study will develop a model for these six IOM dimensions (safety, effectiveness, patient centeredness, timeliness, efficiency, and equitability), affordability, perceived service quality and patient satisfaction and investigate the sequential relationship between these in context of private hospitals in India.

Keywords: Healthcare, Affordability, Perceived Service Quality, Patient Satisfaction

INTRODUCTION

“The health of the people is really the foundation upon which all their happiness and their powers as a state depend.”

(Disraeli, 1804-1881)

Health care is the diagnosis, treatment, and prevention of disease, illness, injury, and other physical and mental impairments in human beings. It refers to the work done in providing primary care, secondary care, and tertiary care, as well as in public health. Across the globe, governments, health care delivery systems, insurers, and consumers are engaged in a persistent tug-of-war between competing priorities: meeting the increasing demand for health care services and reducing the rising cost of those services and improving healthcare quality.

Healthcare has been transformed from individual physicians engaged in medical practice based on their own beliefs and with minimum financial expectations to large, complex enterprises interacting in the delivery of care for an individual. As best stated by (Starr, 1982) in The Social Transformation of American Medicine, medicine has gone from a “sovereign profession to a vast industry”.

For decades, quality was taken for granted, even though neither a clear definition nor expectations of quality healthcare were available. This was challenged by (INSTITUTE OF MEDICINE, 2000), *To Err is Human*, which revealed the entire tapestry of the “best healthcare system in the world”.

According to IOM’s report, up to 98,000 deaths per year were the result of preventable medical errors – a very grim statistic. Suddenly, not only could someone, not be certain of the quality of care delivered, but also the safety of the care delivered was in question. The “first, do not harm” covenant of medicine was at risk. To address the issue of healthcare quality the IOM advanced the definition of health care quality and on the basis of that IOM put forth six aims for 21st century healthcare system. These aims/ dimensions of healthcare quality are safety, effectiveness, patient centeredness, timeliness, efficiency, equitability.

According to (India, 2013) at present, India’s health care system consists of a mix of public and private sector providers of health services. An extensive private healthcare sector, covering the entire spectrum from individual doctors and their clinics, to general hospitals and super speciality hospitals. The system suffers from many weaknesses such as availability, quality, affordability, rising costs and low expenditure on health care in India.

In this present study health care quality has been focused. Quality of health care services varies considerably in both the public and private sector. In the following sections brief scenario of healthcare and healthcare quality at global and Indian level has been presented with statistics. This will support the foundation of this study.

BRIEF SCENARIO OF HEALTHCARE INDUSTRY WITH STATISTICS

According to (World Industry Outlook, 2015) as the global economy recovers from prolonged recession, health spending is expected to accelerate, rising an average of 5.2 percent a year in 2014-2018, to \$9.3 trillion. According to a report of (IDFC, 2014) United States has total health expenditure of 17.6 percent of GDP and in that public expenditure on health is 8.5 percent of GDP. China spends 5% of GDP on total health expenditure and in that 2.7 percent of GDP is public expenditure on health. India has significantly low expenditure on health which is only 3.7 percent of GDP on total health expenditure and in that also only 1 percent of GDP is public expenditure on health.

According to (Tandon, Murray, Lauer, & Evans, n.d.) World Health Organization Ranking of the World's Health Systems, France ranks number one among total 191 countries of the world and India ranks 112 in world for its health systems. Other countries like USA, UK, Japan and Bangladesh are ahead of India in this ranking.

According to (IDFC, 2014) India's HDI rank is 136 out of 187 countries. On key health indicators, out of 194 countries, India ranks: 145 for Infant Mortality Rate and Under-five Mortality Rate and India ranks 122 for Maternal Mortality Ratio. India certified 'Polio Free' by WHO in 2014.

According to (Index Mundi, 2012) Japan ranks 1 out of 181 countries in terms of no. of beds for having 13.75 beds/ 1000 population: whereas India ranks 150 out of 181 countries for having 0.9 beds/ 1000 population. Other countries like Nepal ranks 39 with 5 beds, China ranks 48 with 4.06 beds and United States ranks 69 with 3.1 beds per 1000 population.

According to (Reddy, 2014), Chairman of Apollo Hospitals, while the U.S. has one bed for every 350 people and Japan's ratio is one for 85, India has one bed for every 1,050 people. To match bed availability to the standards of more developed nations, India needs to add 100,000 beds this decade, at an investment of \$50 billion.

Table – 1: Showing Life Expectancy Rate

S. No.	Name of the Country	Life Expectancy (In Years)	Rank
1	Japan	84	1
2	United States of America	79	34
3	China	75	67
4	Nepal	68	129
5	India	66	139

Source: List of countries by life expectancy, 2015

198 countries were ranked by (List of countries by life expectancy, 2015) by World Health Organization on the basis of life expectancy rate in years. As per this report male life expectancy rate in India is 64 years and female expectancy rate is 68 years.

According to (Sinha, 2014) Almost 70 percent of health workers in India are presently employed in the private sector. Almost 18 percent of primary health centres in the public sector are without a doctor, 38 percent are without a laboratory technician and 16 percent are without a pharmacist.

As said by (Medical Council of India, 2012) immigration is a big threat to India. The nation has just one doctor for every 1,700 people.

Table – 2: Showing Doctor-Population Ratio

S. No.	Name of the Country	Doctor –Population Ratio
1	Germany	1:296
2	United Kingdom	1 : 469
3	Thailand	1 : 500
4	Japan	1 : 606
5	Singapore	1: 714
6	Brazil	1 : 844
7	Korea	1 : 951
8	China	1 : 1,063

9	India	1 : 1,700
10	Somalia	1: 10,000
11	Global Ratio	1.5 : 1,000

Source: Report published by the (Medical Council of India, 2012)

In comparison, the doctor-population ratio globally is 1.5: 1,000. Somalia has one doctor for a population of 10,000. Medical council of India intends to reduce the gap from 1: 1,700 to one doctor for 1,000 populations by 2031. According to (Medical Council of India, 2012), India is short of 6 lakhs doctors, 10 lakhs nurses and two lakhs dental surgeons. It estimates that Indian doctors who have migrated to developed countries form nearly 5 per cent of their medical workforce.

(Medical Council of India, 2012) had said India had eight healthcare workers, 3.8 allopathic doctors and 2.4 nurses per 10,000 populations. When compared to other countries, this is about half the WHO benchmark of 25.4 workers per 10,000 people.

Above statistics clearly explains the situation of Indian healthcare in various aspects such as healthcare expenditure, overall performance of health systems, availability of number of beds, life expectancy rate, mortality rate, shortage in number of healthcare professionals etc. Hence there is strong need of improvement in India's Healthcare to make it competent at world and individual level. The next section will explain the scenario of World and India's healthcare quality with brief statistics.

BRIEF SCENARIO OF HEALTHCARE QUALITY WITH STATISTICS

Apart from rising the spending in healthcare and improving infrastructure healthcare quality has become a very important issue. (INSTITUTE OF MEDICINE, 2000) report estimated that medical errors are estimated to result in about between 44,000 and 98,000 preventable deaths and 1,000,000 excess injuries each year in U.S. hospitals. (Institute of Medicine, 2006), A follow-up to the (Institute of Medicine, 2001) study found that medication errors are among the most common medical mistakes, harming at least 1.5 million people every year.

According to (Agency for Healthcare Research and Quality, 2002) about 7,000 people were estimated to die each year from medication errors - about 16 percent more deaths than the number attributable to work-related injuries (6,000 deaths). Medical errors affect one in 10 patients worldwide.

(Numbeo, 2015) presented Health Care Index for 105 Countries where Health Care Index represents an estimation of the overall quality of the health care system, health care professionals, equipment, staff, doctors, cost, etc. To present survey result, they have used the scale [0, 100] and according to their findings Japan secured highest score in this health care index with 87.07, whereas other countries' scores are as follows: Sri Lanka 74.29, United Kingdom 73.88, United States 67.75 and India 66.86.

According to (Sinha, Times of India, 2013) India is recording a whopping 5.2 million injuries each year due to medical errors and adverse events. Author also mentioned a landmark report by an Indian doctor Ashish Jha from Harvard School of Public Health who has concluded that more than 43 million people are injured worldwide each year due to unsafe medical care. The researchers also found that a large majority about two-thirds of injuries and harm occur in low- and middle-income countries like India. For every 100 hospitalizations, there were approximately 14.2 adverse events in high-income countries and 12.7 in low- and middle-income countries. While taking the IOM reports under consideration, this study has focused on health care quality dimensions given by IOM for measuring healthcare quality in private hospitals in India in Karnataka particularly. This study will test these six IOM dimensions (safety, effectiveness, patient centeredness, timeliness, efficiency, equitability) empirically and investigate the sequential relationship between these healthcare quality dimensions, affordability and service quality and patient satisfaction at private hospitals in Karnataka, India. Hence this study will investigate the overall impact of applying these six IOM healthcare quality dimensions and affordability on patient satisfaction at private hospitals in Karnataka, India.

REVIEW OF LITERATURE

This section comprises of various literature reviews conducted to formulate the sequential model proposed in this study. These are studies related to health care quality dimensions (Safety, Effectiveness, Patient centeredness, Timeliness, Efficiency, and Equitability), affordability, service quality and patient satisfaction.

The National Academies' Institute of Medicine (IOM) provides the most widely accepted definition of health care quality as the "degree to which health services for individuals or populations increase the likelihood of

desired health outcomes and are consistent with the current professional knowledge” (Institute of Medicine, 1990).

(Institute of Medicine, 2001) published a report “Crossing the Quality Chasm: A New Health System for the 21st Century”. In this report IOM has given six health care quality dimensions. These are dimensions are safety, effectiveness, patient centeredness, timeliness, efficiency, equitability. These overarching principles help to provide specific direction for policymakers, health care leaders, clinicians, regulators, purchasers and others to implement change and improve health care.

In this study the above mentioned six healthcare dimensions (Safety, Timeliness, Effectiveness, Efficiency, Equitability and Patient Centeredness) given by IOM and affordability will be used as Exogenous variables.

STUDIES RELATED TO SAFETY AND SERVICE QUALITY IN HEALTH CARE

(Mitchell, 2008) patient safety and its importance in health care service quality. In this study author provided definitions which explained relationship between patient safety and service quality in health care. This study revealed the role of nurses in improving service quality in health care through providing patient safety is very important. Findings of the study revealed that Patient safety is the cornerstone of high-quality health care.

According to (Aspden & Institute of Medicine (U.S.), 2004) the Institute of Medicine (IOM) considers patient safety “indistinguishable from the delivery of quality health care. According to IOM report “Crossing the quality chasm” safety is the foundation upon which all other aspects of quality care are built.

STUDIES RELATED TO EFFECTIVENESS AND SERVICE QUALITY IN HEALTH CARE

(Sower, Duffy, Kilbourne, Kohers, & Jones, 2001) conducted a study on the dimensions of the service quality for hospitals and also included development and use of KQCAH scale. In this study findings revealed that effectiveness was come out as the important factor to improve the service quality in hospitals.

A report published by (Aston Centre for Health Service Organization Resea, 2003) highlighted role of effectiveness in health care service quality. Findings of the study reveals that effectiveness in working processes, such as participation, reflexivity, communication, decision-making and leadership contribute to the service quality of health care and the development of innovative practice.

STUDIES RELATED TO PATIENT CENTEREDNESS AND SERVICE QUALITY IN HEALTH CARE

A discussion paper published by (Healthcare, 2010) investigated patient centered care and improvement in safety and quality by focusing on care for patients and consumers. This study found that Patient-centered care necessitates a change in the way policy makers and regulators think about the quality of health care. It recommended that Policy makers and regulators should include patient-centred care as a dimension of quality in its policy documentation. This study also suggested Implementation of healthcare funding models incorporating performance-based payments.

(Nielsen, Gibson, Buelt, Grundy, & Grumbach, 2015) a study on the patient centered care and impact on quality and cost. The study revealed that while the health care marketplace seemed to be embracing the term “patient-centered care”, the engagement of patients in their own health, in quality improvement efforts, in patient and family centered research, and in promoting public policy change that benefits patients and consumers has a long way to go.

STUDIES RELATED TO TIMELINESS AND SERVICE QUALITY IN HEALTH CARE

(Kenagy, Berwick, & Shore, 1999) conducted a study on service quality in healthcare. Findings of the study revealed that recently lot of advancements has happened in healthcare technology. Top health care services are increasing speed as well as efficiency of the processes. By this way healthcare professionals would be able to interact more with the patients and do not have to waste time in other complex processes. Therefore, timeliness is playing important role in delivering health care service quality.

(Coordination, 2001) a study on waiting lists and waiting times in health care and highlighted the importance of timeliness in delivery of health care quality and making it more effective. Therefore the importance of quality, effectiveness and efficiency of the following was emphasized in this study by suggesting: waiting times must be reasonable and acceptable, high quality information systems.

STUDIES RELATED TO EFFICIENCY AND SERVICE QUALITY IN HEALTH CARE

(Gounaris, 2001) conducted a study on health services quality and management in Greece and studied efficiency and effectiveness of NHS Secondary Health Care Units. This study suggested a feasible evaluation model for the hospital operation, which was based on measuring the efficiency and the responsiveness of health services

delivery. In the case of the general hospitals of the Greek NHS, the following factors of efficiency had been detected: location, hospital size, illness severity, bed coverage, case mix (primary versus secondary services, the surgical role (operations to days of treatment), productivity of human resources, and health professional salaries.

(Sower, Duffy, Kilbourne, Kohers, & Jones, 2001) conducted a study on the dimensions of the service quality for hospitals and also included development and use of KQCAH scale. Findings of the study revealed that efficiency is the one of the important factor among other factors which determine the service quality in a health care organization.

STUDIES RELATED TO EQUITABILITY AND SERVICE QUALITY IN HEALTH CARE

(Mahadevan & McGinnis, 2013) conducted a study on improving health care quality and equity by considering building partnerships between providers and community organizations. Provider practices juggling diverse patient needs and overbooked appointment rosters typically lack of time to address the significant social, economic, and environmental barriers standing in the way of their patients' health. Given the day-to-day hurdles many patients face, including poor housing, lack of transportation, low health literacy, and healthy food scarcity, these practices can benefit from strategic partnerships with local organizations whose mission it is to help meet these needs.

(Akatwijuka & Propper, 2012) conducted a study on importance of equity in service quality in health care. In this paper authors have focused on the implications of consumer heterogeneity for whether competition will improve outcomes in health care markets. Findings of the study shows that introducing consumer heterogeneity where agents are motivated makes the case for competition more nuanced, even where there is no patient selection by providers. This study concludes that competition can encourage equity in health care.

STUDIES RELATED TO AFFORDABILITY AND SERVICE QUALITY

According to (Sharma & Narang, 2011) Improvement in the quality of primary healthcare services apart from increasing accessibility and **affordability** has become a matter of grave concern for the developing nations in the recent years. It was observed that 'Healthcare delivery' and 'financial and physical access to care' significantly impacted the perception among men while among women it was 'healthcare delivery' and 'health personnel conduct and drug availability'.

(Goudge, Gilson, Russell, Gumede, & Mills, 2009) conducted a study on Affordability, availability and acceptability barriers to health care for the chronically ill in South Africa. The detailed longitudinal data presented in this paper have shown the importance of all three access barriers (affordability, availability and acceptability) and the complex ways in which they compound each other. Without this complementary action the affordability barrier to access will remain, perpetuating conditions for poor acceptability of care.

STUDIES RELATED TO SERVICE QUALITY AND PATIENT SATISFACTION IN HEALTH CARE

(Essiam, 2013) *conducted a study on service quality and patient satisfaction with health care delivery in public university hospital in Ghana.* Findings revealed gaps across all the service quality dimensions. The study indicated that patients' satisfaction was best explained by perceived responsiveness, followed by perceived empathy, perceived assurance, perceived tangibility, and perceived reliability.

(Kazemi, Ehsani, Abdi, & Bighami, 2013) conducted a study to measure hospital service quality and its influence on patient satisfaction. The result of this study showed that there was a positive and significant impact from hospital service quality on patient satisfaction (0.463). In addition, there was a positive and significant relationship between hospital service quality and five dimensions.

NEED FOR THE STUDY

There are several important reasons why there is a need for comprehensive study on healthcare service quality and patient satisfaction. Key reasons for the need to study the present study are stated here:

- a. Study on IOM health care quality dimensions variable almost non-existent
- b. To develop a patient satisfaction model for Private Hospitals in Indian context
- c. Patient centric approach
- d. To apply key service marketing concepts to healthcare context
- e. Study has Practical significance

STATEMENT OF THE PROBLEM

India's extremely low rankings in healthcare quality index and in various other healthcare parameters at global level and increased number of deaths due to various medical errors has become an important problem. Hence

providing quality in healthcare has become priority. Low quality leads to dissatisfaction among consumers (patients).

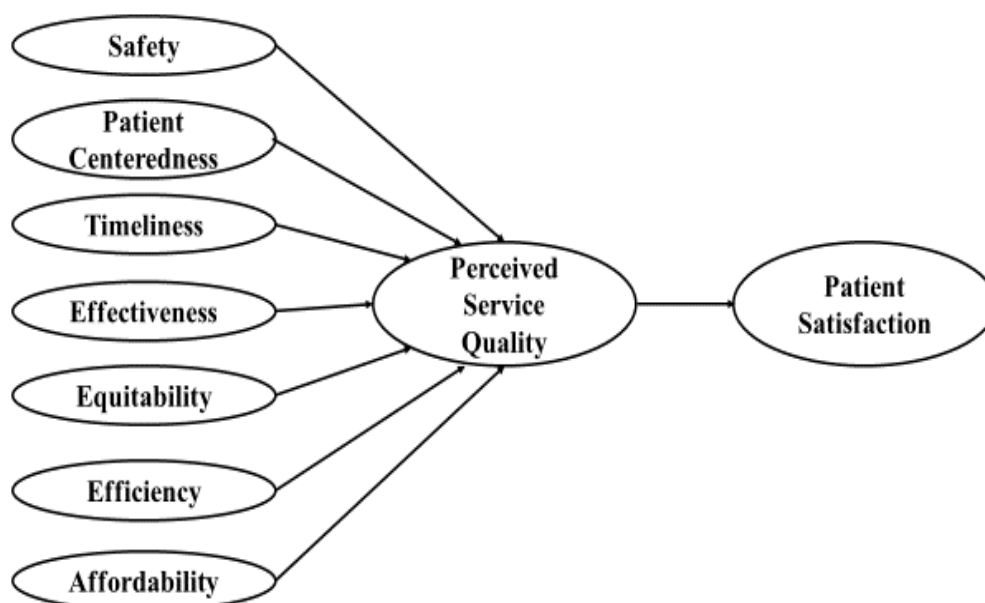
In this study Patients' (consumers') satisfaction with the provided service quality on the basis of IOM healthcare quality dimensions will be studied. This study will include both (consumers') patients' as well as healthcare providers' responses regarding healthcare quality, service quality and patient satisfaction at private hospitals in Karnataka, India.

VARIABLES OF THE STUDY

This study has focused on following variables:

Exogenous Variables	Endogenous Variables
<ul style="list-style-type: none"> • Safety • Effectiveness • Patient Centeredness • Timeliness • Efficiency • Equitability • Affordability 	<ul style="list-style-type: none"> • Service Quality • Patient Satisfaction

PROPOSED MODEL FOR THE STUDY



OBJECTIVES OF THE STUDY

Following are objectives of the study.

1. To find the critical drivers of health care quality at private hospitals in Karnataka, India.
2. To find the major challenges in implementing health care quality measures at Private Hospitals in Karnataka, India
3. To find the impact of health care quality dimensions on service quality at private hospitals in Karnataka, India
4. To find the impact of service quality on patients' satisfaction at private hospitals in Karnataka, India
5. To develop a model for healthcare quality dimensions, affordability, service quality and patient satisfaction in context of Private Hospitals in Karnataka, India
6. To infer the implications for healthcare providers, policy makers, customers and others to improve the health care quality in Karnataka, India.

HYPOTHESES

Following are the hypotheses for this study:

H1: Health care quality dimensions has a relationship with service quality.

H1a: Safety has a relationship with service quality.

H1b: Effectiveness has a relationship with service quality.

H1c: Patient Centeredness has a relationship with service quality.

H1d: Timeliness has a relationship with service quality.

H1e: Efficiency has a relationship with service quality.

H1f: Equitability has a relationship with service quality.

H2: Affordability has a relationship with service quality

H2: Service quality has a relationship with patient satisfaction.

RESEARCH METHODOLOGY

This research study is designed as descriptive research study. This study will be quantitative as well as qualitative in nature. In this study primary data will be collected from eligible respondents using validated instruments through structured questionnaire and interviews. In the questionnaire both closed ended and open ended questions will be included to get detailed responses from respondents. The closed ended questionnaire will be given to inpatients and inpatient parties (patient relatives, friends and any other person who is accompanying the patient) of 4 hospitals chosen for the study.

In addition to this, interview method will also be used for collecting responses from experienced healthcare professionals of private health care sector in Karnataka, India. So this study will follow mixed method approach for primary data collection. Secondary data will be collected using websites, journals, books, reports, news etc.

Sampling Procedure

This section represents population for the study, sample selection criterion, sampling method and size of sample.

Population

According to (National Health Profile, 2011) there are 11,993 hospitals having 7,84,940 beds in the country. Out of them, No. of 7,347 hospital are in rural area with 1, 60,862 beds and 4,146 hospital are in Urban area with 6, 18,664 beds.

According to an(ICRA Industry Report, 2013) on Healthcare the average size of private hospitals/nursing homes is 22 beds, which is low compared to other countries. According to this report, In India almost 84 percent private hospitals have less than 30 beds. Almost 10 percent private hospitals have 30-100 beds. 5 percent of the total private hospitals have total bed number 100-200. In India only 1 percent private hospitals have more than 200 beds. In year 2004 in India total number of hospitals was 15,393 in which 4049 were public hospitals and 11,344 were private hospitals.

Table – 3: Number of beds in Private Hospitals

S. No.	Hospital	Number of Beds
1.	Fortis Healthcare	14000
2.	Apollo Hospitals	10000
3.	Narayana Hospitals	7000
4.	Manipal Hospitals	5000
5.	Arvind Eye Care	4000
6.	Max Healthcare	1900
7.	Care Hospitals	1600

Source : Hospital Websites (2015)

This study has chosen 4 private hospitals on the basis of having highest number of beds in India. The target population is total number of inpatients (in last three months of data collection start) of the top 4 multispecialty private hospitals having highest number of beds in India. These hospitals are Fortis Health care, Apollo Hospitals, Manipal Hospitals and Narayana Health. The number of beds in each hospital has been shown in sample size section. Sampling element is the individual inpatient and inpatient party.

Sampling Technique

In this study stratified random sampling is used for data collection. In this study four hospitals has been chosen. Hence 4 strata would be formed for each hospital. And further from each strata sample element will be chosen using simple random sampling. For data collection purpose record of inpatient data would be assessed with prior permission from management of particular hospital.

Sample Size

For this study sample size taken is 400. This 400 sample size has been divided in 4 strata. These four strata represent four different hospitals taken in the study. To decide the size of sample in each strata proportion method is used on the basis of number of beds available in each hospital. Below mentioned table mentions the name of hospital, no. of total beds in hospital, sample size calculation and sample size for respective hospital.

Table – 4: Sample Size to be taken from Hospitals

S. No.	Name of Hospital	Total no. of beds (rounded to near thousand value)	Sample size proportion	Sample size taken for study
1	Fortis Healthcare	14000	$(14000/36000) * 400$	155
2	Apollo Hospitals	10000	$(10000/36000) * 400$	111
3	Manipal Hospitals	5000	$(5000/36000) * 400$	56
4	Narayana Hospitals	7000	$(7000/36000) * 400$	78

In addition to this, interviews will be conducted for experienced healthcare professionals to get more detailed responses and formulation of further strategies, recommendations and suggestions to improve the healthcare service quality and patient satisfaction. In total 30 personal interviews will be conducted for primary data collection. These personal interviews will follow semi-structured format for questions.

DATA COLLECTION TOOLS TO BE USED IN THE STUDY

In this study primary data will collected from both healthcare providers as well as inpatients and inpatient parties. To collect data from healthcare providers' interview method will be adopted. In total 30 interviews would be conducted from experienced healthcare professionals. To collect data from inpatients and inpatient parties, questionnaire would be administered. The questionnaire will be a combination of both open ended as well as closed ended questionnaire to get more detailed responses. In total 400 questionnaire will be administered for data collection.

This questionnaire will have items related to all together 8 variables (safety, effectiveness, patient centeredness, timeliness, efficiency, equitability, service quality and patient satisfaction). For all variables available items and most appropriate scales according to the requirement of the study will be used to frame the questionnaire. To validate the questionnaire first this questionnaire will be shown to academicians and statisticians. Later this questionnaire will be discussed with providers and beneficiaries for confirming the relevant items for the study. After that pilot study will be conducted to validate and finalize the questionnaire. After validation the questionnaire will be administered for final data collection. To collect data the questionnaire will have 5 point Likert scale approach on agreeableness.

Instruments to be used for study & Measurement of Variables

S. N.	Variable	Instrument to be used
1.	Safety	Modified version of Hospital Survey on Patient Safety Culture (HSOPSC) developed by Sorra JS & Nieva VF. (2004) will be used to study Safety at Private Hospitals.
2.	Effectiveness	Modified version of Effectiveness Scale developed by John P. Campbell, David A. Bownas, Norman G. Peterson, Marvin D. Dunnette (1974) will be used to study Effectiveness at Private Hospitals.
3.	Patient Centeredness	Modified version of Patient Centeredness Questionnaire developed by Picker Institute and Harvard Medical School (1987) will be used to study Patient Centeredness at the Private Hospitals.
4.	Efficiency	Modified version of Efficiency Measurement Questionnaire developed by Team at El Gamhuria General Hospital, (1994) will be used to study Safety at Private Hospitals

5.	Timeliness	Modified version of Timeliness Measurement Questionnaire developed by Amalina Farhi Ahmad Fadzlah (2012) will be used to study Timeliness at Private Hospitals.
6.	Equitability	Modified version of Equitability Measurement Questionnaire developed by Gilbert Gallaher, Sophie Kim, Maritt Kirst, Aisha Lofters, Kelly Murphy, Patricia O'Campo, Carlos Quiñonez, Nicole Schaefer-Mcdaniel, Ketan Shankardass (2009) will be used to study Equitability at Private Hospitals
7.	Affordability	Modified version of health care affordability Questionnaire developed by Jeannie L. Haggerty & Jean-Frédéric Levesque, 2015 will be used to study Affordability at Private Hospitals
8.	Perceived Service Quality	Modified version of scale developed by (Hussey & Hussey, 1997), (Mostyn, 1985), (Silverman, 1993), (Babbie, 1997), (Cronin & Taylor, 1992) will be used to study Perceived Service Quality at Private Hospitals.
9.	Patient Satisfaction	Modified version of Patient Satisfaction Questionnaire developed by Grant N. Marshall & Ron D. Hays, 1994 will be used to study Patient Satisfaction at Private Hospitals.

STATISTICAL ANALYSIS IN THE STUDY

The tentative list of statistical tools to be used for analysis of data in this study is as follows:

Descriptive Analysis

In this study descriptive statistics will be used to find demographic details like gender, age, occupation, income group, type of treatment taken in hospital etc.

CFA

Confirmatory factor analysis will be conducted to find the important factors taken as variables in this study.

SEM

Structural equation modelling will be used for path analysis and establishing proposed model for the study.

Content Analysis using Nvivo

In this study content analysis will be done using Nvivo for analyzing qualitative data collected during primary data collection.

Correlation & Regression Analysis

Correlation and Regression analysis will be used to see relationship and their impact among demographic variables and important factors in the study.

ANOVA

ANOVA will be used to see significant relationships between demographic variables and choice of hospitals chosen for treatment.

EXPECTED CONTRIBUTION TO THE LITERATURE

Through this research relationship between healthcare quality dimensions, affordability, perceived service quality and patient satisfaction will be tested empirically. This is the first study which will examine the interplay of healthcare quality dimensions (safety, patient centeredness, timeliness, effectiveness, efficiency and equitability) and service quality. This study will be helpful for government, private and public healthcare organizations and policy makers to think ahead of what is happening in present. Also findings of the study will highlight the area of improvements in terms of healthcare quality dimensions, which would be very helpful to understand the patients' perspectives.

REFERENCES

1. Agency for Healthcare Research and Quality . (2002). *Medical error explained*. Retrieved from http://everything.explained.today/Medical_error/
2. Akatwijuka, M. H., & Propper, C. (2012). Competition, Equity and Quality in Healthcare. *The Centre for Market and Public Organization*, 12(296).
3. Aspden, P., & Institute of Medicine (U.S.). (2004). *Patient Safety: Achieving a New Standard for Care*. Washington, DC: National Academic Press.

4. Aston Centre for Health Service Organization Resea. (2003). *Team Working and Effectiveness in Healthcare: Findings from the Healthcare Team Effectiveness Project*.
5. Bodenheimer, T. (1999). The American Healthcare System - The movement for improved quality in healthcare. *N Engl J Med*, 340(6), 488-92.
6. Coordination, H. S.-C. (2001). *Waiting Lists and Waiting Times in Healthcare Managing Demand and Supply*.
7. Davenport, D. L., Holasapple, C. W., & Conigliaro, J. (2009). Assessing surgical quality using administrative and clinical Data sets: A direct comparison of the University Health system consortium clinical database and the national surgical quality improvement program data set. *American Journal of medical quality*, 24(5), 395-402.
8. Disraeli, B. (1804-1881). British Pilician and Author.
9. Donaldson, M. S. (1999). *Measuring the quality of Healthcare*. Washington, D.C.: Institute of Medicine.
10. Essiam, J. O. (2013). Service Quality and Patients Satisfaction with Healthcare Delivery: Empirical Evidence from Patients of the Out Patient Department of a Public University Hospital in Ghana. *European Journal of Business and Management*, 5(28).
11. Garvin, D. A. (1984). What does product quality really mean? *Sloan Management Review*, 25-43.
12. Glied, S., & Ma, S. (2015). How Will the Affordable Care Act Affect the Use of Health Care Services? *The COMMONWEALTH FUND*, 4.
13. Globenko, A., & Sianova, Z. (2012). *Service Quality in Healthcare: Quality Improvement Initiatives through the Prism of Patients' and Providers' Perspectives*. Umea School of Business and Economics.
14. Goudge, J., Gilson, L., Russell, S., Gumede, T., & Mills, A. (2009). Affordability, availability and acceptability barriers to health care for the chronically ill: Longitudinal case studies from South Africa. *MC Health Services Research*.
15. Gounaris, C. C. (2001). *Health Services Quality and Management in Greece Efficiency and Effectiveness of NHS Secondary Healthcare Units*.
16. Healthcare, A. C. (2010). *Patient-centered Care: Improving Quality and Safety by Focusing Care on Patients and Consumers*. Biotext, Canberra.
17. (2013). *ICRA Industry Report*.
18. IDFC. (2014). *India Infrastructure Report 2013-14: The Road to Universal Health Coverage*.
19. Index Mundi. (2012). *Hospital Bed Density*. Retrieved from <http://www.indexmundi.com/g/r.aspx?v=2227>
20. India, P. C. (2013). *Twelfth Five Year Plan (2012-2017) Social Sectors Volume III*. Sage Publications India Pvt Ltd.
21. Institute of Medicine. (1990). *Medicare: A Strategy for Quality Assurance*. Washington, DC: National Academy Press.
22. INSTITUTE OF MEDICINE. (2000). *To Err Is Human Building a Safer Health System*. Washington, D.C.: NATIONAL ACADEMY PRESS.
23. Institute of Medicine. (2001). *Crossing The Quality Chasm: A new health system for the 21st century*. Washington, DC.: National Academy Press.
24. Institute of Medicine. (2006). *PREVENTING MEDICATION ERRORS*. Washinton, DC: The National Academies.
25. Jenkinson, C. (2002). Patients' Experiences and Satisfaction with Healthcare: Results of a Questionnaire Study of Specific Aspects of Care. *Quality and Safety in Healthcare*, 335-339.
26. Kazemi, N., Ehsani, P., Abdi, F., & Bighami, M. (2013). Measuring Hospital Service Quality and Its Influence on Patient Satisfaction: An Empirical Study Usnig Structural Equation Modeling. *Management Science Letters*, 3(7), 2125-2136.
27. Kenagy, J. W., Berwick, D. M., & Shore, M. F. (1999). Service Quality in Healthcare. *JAMA*, 281(7), 661-665.

28. Kumaraswamy, S. (2012). Service Quality in Health Care Centres: An Empirical Study. *International Journal of Business and Social Science*, 3(16), 141-150.
29. Lewis, R. C., & Booms, B. H. (1983). The Marketing Aspects of Service Quality. *Emerging Perspectives on Services Marketing*, 99-107.
30. *List of countries by life expectancy*. (2015). Retrieved from https://en.wikipedia.org/wiki/List_of_countries_by_life_expectancy
31. Mahadevan, R., & McGinnis, T. (2013). Improving Healthcare Quality and Equity: Considerations for Building Partnerships between Provider Practices and Community Organization. *Aligning Forces for Quality*.
32. McDonald, & Kathryn, M. R. (2002). *Measures of Patient Safety Based on Hospital Administrative Data-The Patient Safety Indicators*. Centre for Healthcare Policy and Research. AHRQ Publication No. 02-0038.
33. Medical Council of India. (2012). *1,333 doctors migrated abroad last year*. Retrieved from The Times of India: <http://timesofindia.indiatimes.com/india/1333-doctors-migrated-abroad-last-year/articleshow/13128728.cms>
34. Mitchell, P. H. (2008). *Patient Safety and Quality: An Evidence-Based Handbook for Nurses*.
35. Morris, B. J., Jahangir, A. A., & Sethi, M. K. (2013). Patient Satisfaction: An Emerging Health Policy Issue. *AAOS Now*, 7(6), p. 29.
36. *National Health Profile*. (2011). Retrieved from Health Infrastructure: <http://cbhidghs.nic.in/writereaddata/mainlinkFile/11%20%20Health%20Infrastructure%202011.pdf>
37. Nielsen, M., Gibson, A., Buelt, L., Grundy, P., & Grumbach, K. (2015). *The Patient-Centered Medical Home's Impact on Cost and Quality*. Patient-Centered Primary Care Collaborative.
38. Numbeo. (2015). *Healthcare Index for country 2015*. Retrieved from http://www.numbeo.com/healthcare/rankings_by_country
39. Quality, A. f. (2004). *Understanding Quality Measurement: Child Health Care Quality Toolbox*. Retrieved from <http://www.ahrq.gov/professionals/quality-patient-safety/quality-resources/tools/chtolbx/understand/>
40. Reddy, P. C. (2014). Government Spending and Private Investments in Healthcare is Need of the Hour. *DnaIndia*.
41. Report, I. I. (2013).
42. Sharma, J. K., & Narang, R. (2011). Quality of Healthcare Services in Rural India: The User Perspective. *Vikalpa*, 36(1), 51-60.
43. Sinha, K. (2013). (T. T. India, Producer) Retrieved from Times of India: <http://timesofindia.indiatimes.com/india/India-records-5-2-million-medical-injuries-a-year/articleshow/22832260.cms>
44. Sinha, K. (2014). *1.333 Doctors Migrated Abroad Last Year*. Retrieved from The Times of India: <http://timesofindia.indiatimes.com/india/1333doctors-migrated-abroad-last-year/articleshow/13128728.cms>
45. Sower, V., Duffy, J., Kilbourne, W., Kohers, G., & Jones, P. (2001). The Dimensions of Service Quality for Hospitals: Development and use of the KQCAH scale. *Healthcare Management Review*, 26(2), 47-59.
46. Starr, P. (1982). *The social transformation of American medicine*. New York: Basic Books.
47. Strasser, S. (1992). Measuring patient satisfaction for Improved Patient Services. *Ann Arbor*. MI: Health Administration.
48. Tandon, A., Murray, C. J., Lauer, J. A., & Evans, D. B. (n.d.). *Measuring overall health system performance for 191 countries*. Retrieved from World Health Organization: <http://www.who.int/healthinfo/paper30.pdf>
49. World Industry Outlook. (2015). *Global Healthcare Outlook Common Goals, Competing Priorities*. Deloitte.
50. Zeithaml, Parasuraman, & Berry. (1990). *Delivering Quality Service: Balancing Customer Perceptions and Expectations*. New York: Free Press.

APPLICATION OF SOCIAL MEDIA AS A TOOL OF BUSINESS: AN EMPIRICAL ANALYSIS ON WOMEN IN KOLKATA CONDUCTING BUSINESS THROUGH FACEBOOK

Anwesha ChattopadhyayResearch Scholar, Department of Statistics, University of Calcutta, Kolkata

ABSTRACT

The very first thought that the term 'Social media' brings to our mind is "Facebook". Launched in 2004, it has covered a long distance from being a tool of communication to become a platform of protests when needed. Its use is immense now-a-days. All prestigious educational or other institutes have their respective Facebook pages, businessmen use Facebook for marketing their products, creative people or creative houses show their range of talents and so on. It is mainly used as a customer base where businessmen can have target customers, communicate with them and advertise their own products to them. Many business executives as well as decision makers try to discover various ways to make profitable use of Facebook for their firms. This has motivated many people to start their own business considering Facebook to be the medium to reach to customers. They start with people they know and gradually reach out to more people with the help of their friends and some features provided by the social media. In this paper, the aim is to study the role of Facebook as a medium of business and the various ways of business adopted by people. A primary data survey and analysis has also been done on business women of all age groups in Kolkata. We have found an overall positive impact of Facebook on the respondents as they are quite satisfied with their work and success derived from it.

Keywords: Business, Facebook, Marketing, Network, Online, Social media.

INTRODUCTION

Social media is mainly meant for socializing and networking. We are living in an age of information-centered environment where any kind of information is needed and shared within a moment. For both socializing and networking, one needs communication and connection to people which allows users to create new relationships managing the existing ones. This is provided by social media by allowing the users to share the photos, videos, status updates, links to different websites and so on. It helps in sharing information almost about every topic in the world that includes cooking, baking, styling, dancing or any other particular skill or talent, travelling, education, jobs, business, news, movies, sports to name a few. There are groups or communities of different types that comprise of many people, mostly unknown who share the similar field of interest or belonging to same place or same alumni and hence get connected to each other and share information and individual thoughts. Pages can be created for different institutes or business houses and members are added to it in order to make it more popular among people. This paper, as mentioned earlier will mainly focus on Facebook.

BRIEF HISTORY OF FACEBOOK LEADING TO BUSINESSES

Facebook was founded by Mark Zuckerberg in 2004 in Harvard University. So it had been almost 14 years of journey for Facebook. Initially it was only opened to the students of Harvard and after few months it included other colleges and universities. In 2006, it was opened for everyone with a valid e-mail address and hence membership growth had a huge leap of 12 million users in 2006 to 50 million in 2007. The users were allowed to post their products and services for sale in a particular facility launched by Facebook, called 'Marketplace' in the year 2007. By the end of 2007, over 100,000 companies had signed up with Facebook and launched Pages for their own business and profit. Not only that, Facebook had already planned to make it a platform for advertising even for the tiniest businesses. Facebook became the most popular social media in 2011 due to various applications mainly due to the games. The number of users started to increase incredibly after that. This also helped the businessmen, both big and small as they could reach more and more customers. According to a study done by DoubleClick, Facebook had 1 trillion-page views in 2011 and according to Neilson's study, it was the most visited website in the US in the same year.

FACEBOOK AS A TOOL OF MARKETING

Various products and services are posted in wall of Facebook for marketing and advertising purpose. There are different ways in which businessmen market their products, sometimes they adopt more than one way to do so. The popular Facebook tools by which marketing objectives can be fulfilled are as follows.

Facebook profile: This is the simplest and easiest way to start marketing. A strong profile of the organization with its vision and mission clearly defined and stated can be posted on Facebook. Along with this, pictures and descriptions of different products and services should be clearly mentioned. This generally reaches out to those people who are in the list of the profile.

Facebook groups: This is very common step to be done when one starts with a business or already running one. Members are added to such groups to increase the number of views and likes. There should be a name of the group, some relevant topics, description and one icon of the group which will uniquely represent the group.

Business/Fan pages: Pages are mainly meant for notifications so that Fans can receive updates from the company as new information is posted. The organization can regularly post information on the page on upcoming events, articles, games, blogs, podcasts, videos and links. Regular posting helps to keep the page active and easily reachable to consumers.

Marketplace: It is a common platform where one can post his products but it is not his own page or group. Here other people will also be posting their products making it more attractive to consumers but more competitive for the sellers.

Sharing events: The business organizations advertise their upcoming events like launching of new product or discount sale on Facebook.

Social ads and polls: Social ads can be uploaded in accordance to different demographic factors such as age, sex, education level, residence and occupation of the users. Facebook also has options to organize polls to obtain valuable feedback from users.

Facebook messenger: In 2011, Facebook Messenger was released as standalone app. Personal messages can be sent by this. So, if someone wants to reach out to a person individually about his products, this is the right way.

These are the various ways of communicating and reaching out to the customers. But there are few things which should be kept in mind when one decides to run a business actively on Facebook.

- **Spending more hours in Facebook:** One should be very prompt to the customers. Whenever a customer wants some information about some product, seller should respond very quickly. It is also important to post regularly. This can only happen if the seller spends some active hours in Facebook.
- **Using Insights to determine success rate:** Facebook Insights is an analytical tool which shows data on action taken, page views, number of likes, number of people seller has reached etc. It is free to use. It helps to find out the success of any campaign or promotion or any event organized by the seller.
- **Knowing the perfect customers:** Facebook is inbuilt with sophisticated targeting tools that help to target specific locations, interest and demographic groups.
- **Using publishing tools to schedule posts in future:** Facebook publishing tools can be created to schedule posts to go to live in future.
- **Creating events:** Events can be created on Facebook and people are invited to participate in it. Events can even be promoted with advertisements by paying some money.
- **Having conversations:** Some posts can be created or posted in order to keep the audiences engaged in one's page by commenting, liking and sharing. In this way, the seller comes to know about the choices and interests of the customers which may help in future. Also more likes and shares will also help in boosting a particular post or page. This sometimes widens the range of audience as well.
- **Creating Facebook videos:** There is a new feature of going live which helps in announcing some news or offers or something related to business to the customers.
- **Using Facebook Ads:** This is not free but it is definitely an effective way to reach to customers on the basis of demographics, behaviors and contact information.

TYPES OF BUSINESSES

There are numerous ways by which people are using Facebook as a platform for business. There are people who prefer to extend their existing businesses on Facebook and hence sell their products. There are others who prefer selling branded products, some prefer handmade products while there are some people who are in re-selling business. Not only products are advertised and sold in Facebook, services are also advertised. Some people use Facebook to advertise their skills like painting, cooking and baking, home delivery of food, make-up, fitness, teaching various subjects online, teaching various skills and so on. Facebook not only promotes business, it also promotes various talents.

BENEFITS OF FACEBOOK MARKETING

Social networking for organizations involves lower marketing costs in terms of money as well as personnel. With the economic downturn, many companies are trying to find ways to cut their expenditure and social

networking sites provide the way to reduce their costs drastically as the costs of communication are very less in Facebook compared to other means of marketing.

Facebook provides a rapid and consistent communication to millions of viewers. Due to the vast popularity of this social media, huge numbers of users are active here almost all the time. Hence any advertisement reaches very quickly to a huge number of users.

Facebook is the one and only ideal alternative to telemarketing and marketing research. The main reason behind is that people are tired of calling the call centers and getting the problems solved. This requires a lot of time, involves non-response of the call centers and lack of information of the tele callers sometimes fail to solve problems. On the other hand, Facebook is an excellent direct-response marketing platform, which provides immediate and direct answers to marketing questions and problems within the minimum time period.

In this paper, we have conducted a primary data survey on business women who are from different backgrounds have selected Facebook as their business platform. We have done statistical analysis on the data that we have collected.

RESEARCH OBJECTIVES

- To analyze the effect of demographic factors on doing business on Facebook.
- To discuss the benefits and the practical difficulties faced by the sellers.
- To find out whether the number of years in business has any influence on the thought of starting business on Facebook.
- To discuss the different types of products sold and different types of customers found in Facebook and their effect on the success of the sellers.
- To assess the success of the sellers according to their expectations before starting business on Facebook.
- To study the effect of starting business on Facebook on the number of customers and the income of the sellers and their dependence on each other and also the dependence of success on these two factors.

RESEARCH METHODOLOGY

Data

- The study is based on primary data collected from 52 female respondents in Kolkata by means of a structured questionnaire.

Sampling

- Snowball sampling has been done. By snowball sampling, we mean the procedure that when we get response from a respondent, we ask whether she knows anyone else doing business in Facebook.

Software used for analysis

- Microsoft Excel for the graphs and charts.
- R for statistical tests and calculations.

Analysis of data

The demographic analysis is done at the beginning of the analysis as the data is not uniform according to all demographic factors. We have already mentioned that all our respondents are female. The percentage of respondents in each group is shown in Table 1. The mean age of our data is 34 years while the modal age is 31.5 years.

Table-1: Distribution of age

Age-group	No. of respondents	Percentage
15-25	8	15.38
25-35	23	44.23
35-45	15	28.85
45-55	3	5.77
55-65	3	5.77
Total	52	100

Source: Primary Survey through a structured questionnaire

According to educational qualification, we have 48% of respondents who have done Masters followed by 36.5% graduates. Rest of 15.5% belong to either secondary or higher secondary group. 29% of respondents are single while 71% are married. 84% reside in urban areas while rest 16% resides in semi-urban areas which are in outskirts of Kolkata.

Chi-square test for homogeneity is performed to find out the proportion of respondents doing business in Facebook to be uniform throughout all groups of different demographic factors. Hence we state the following hypotheses.

H_{A0} : Proportions of respondents doing business in Facebook are homogenous in all age groups.

H_{E0} : Proportions of respondents doing business in Facebook are homogenous in all educational qualification groups.

H_{M0} : Proportions of respondents doing business in Facebook are homogenous for married and single respondents.

H_{R0} : Proportions of respondents doing business in Facebook are homogenous for respondents residing in urban and semi-urban regions.

Against the corresponding alternative hypotheses

H_{A1} : Proportions of respondents doing business in Facebook are not homogenous in all age groups

H_{E1} : Proportions of respondents doing business in Facebook are not homogenous in all educational qualification groups.

H_{M1} : Proportions of respondents doing business in Facebook are not homogenous for married and single respondents.

H_{R1} : Proportion respondents doing business in Facebook are not homogenous respondents residing in urban and semi-urban regions.

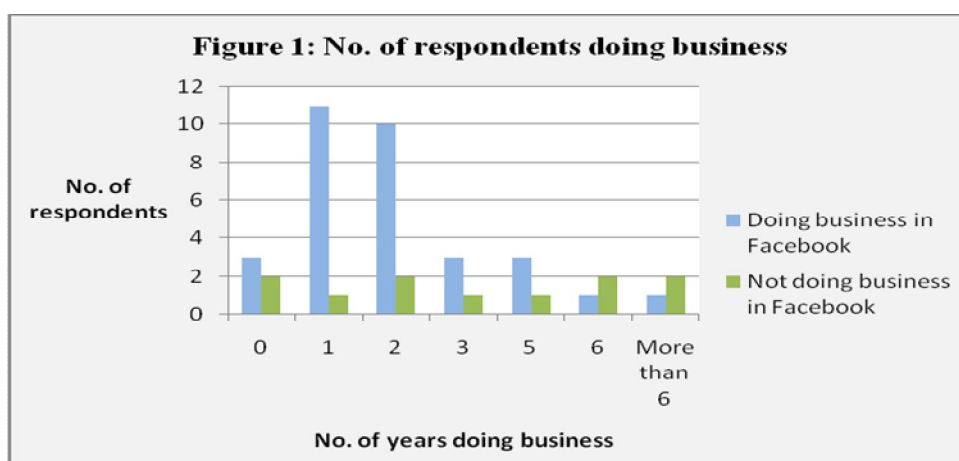
Table-2: Test of Homogeneity for doing business in Facebook

Demographic Factors	Chi-square value	D.F.	P-value	Comparison	Decision
Age	6.008	4	0.1926	> 0.05	Accept
Education	5.9906	4	0.1998	> 0.05	Accept
Marital Status	0.1139	1	0.7358	> 0.05	Accept
Residence	0.785	1	0.3751	> 0.05	Accept

Source: Primary Survey through a structured questionnaire

It is observed that preference of doing business in Facebook is homogenous for all demographic factors. It suggests that doing business in Facebook is uniformly popular irrespective of all age groups, educational levels, marital status and residence. This proves that Facebook is very popular among people and user-friendly at the same time.

In the following diagram, we have considered the number of years respondents are doing business along the horizontal axis and number of respondents along the vertical axis. Then we have plotted the number of respondents opting and not opting Facebook for their business.



Source: Primary Survey through a structured questionnaire

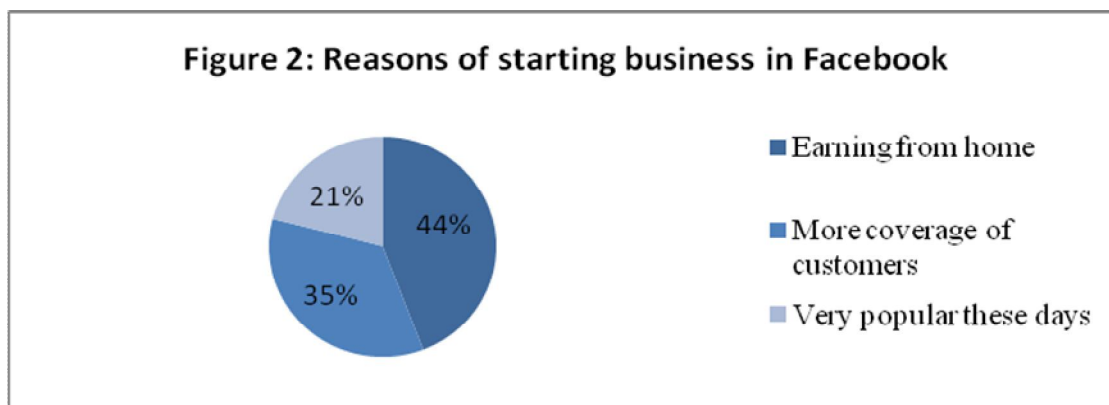
Table-3: Percentage of respondents doing online business

No. of years of doing business	Doing business in Facebook	Not doing business in Facebook	Percentage doing business in Facebook
0	3	2	60
1	11	1	91.67
2	10	2	83.33
3	3	1	75
5	3	1	75
6	1	2	33.33
More than 6	1	2	33.33
Total	32	11	74.42

Source: Primary Survey through a structured questionnaire

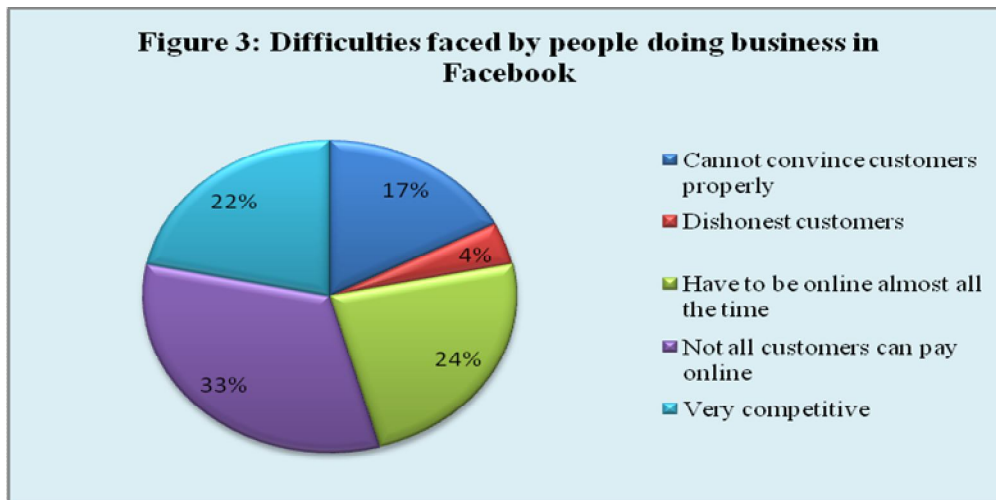
A proportional test is conducted the null hypothesis of which states that H_{01} : The proportion of respondents doing business in Facebook are same against the alternative hypothesis H_{11} : The proportions are not equal. The results were $p\text{-value} = 0.2208 > 0.05$ which leads to acceptance of null hypothesis. It refers that the proportions are equal. That means the proportion of women in Kolkata doing business in Facebook does not depend on the number of years they invested in business. Although figure 1 and table 3 suggest that those who are doing business for long years, say more than 5 years have opted for online shopping but are lesser in number which is only around 33%. . Those who have started business very recently, are more interested in online business. In fact few people have started the business considering the customer base that they are able to get from Facebook. If we consider as a whole, we find approximately 74% people doing business have also started their practice of marketing and selling in Facebook.

The reasons for which respondents opted for online business are shown in the following diagram. Maximum people that is approximately 44% of respondents prefer Facebook as it allows carrying out the business mostly from home; hence it involves lesser time and energy. Another major reason is to reach out to people as Facebook provides the platform to connect people from various places. Others are just following the trend.



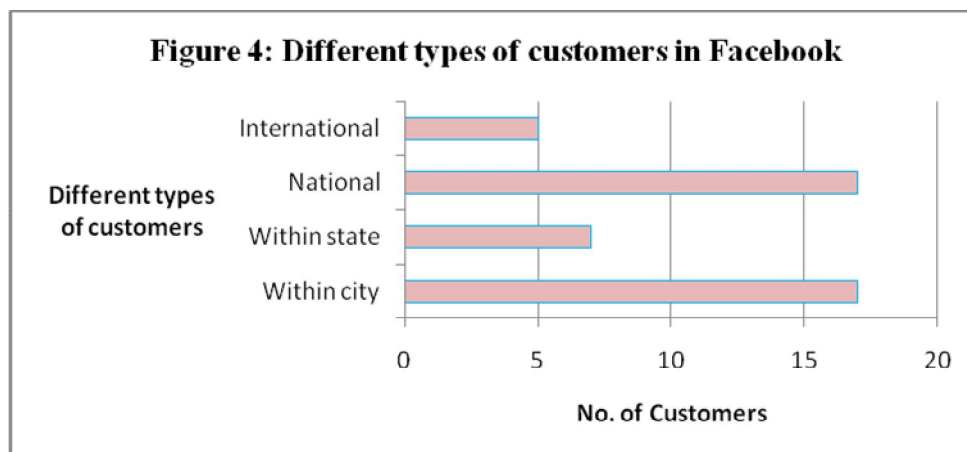
Source: Primary Survey through a structured questionnaire

There are certainly some difficulties faced by people when conducting business in Facebook. The major setback that business people have to face is that many customers are not capable of paying online and prefer cash on delivery which is not possible to provide for many sellers who have just started their business. Cash on delivery requires an investment, either one has to recruit a person to deliver the item personally to the customers and collect the money or to opt some services from some online websites that provide such facilities at some cost. The second option is better as the first one will be only limited to certain places while the second one will deliver across borders. One such service providing website is ShipRocket. Another problem mentioned is to remain online almost all the time. But it should not be considered as a problem as it the most important responsibility of this job. Responsibilities should not be mixed with problems as every job has its own sets of responsibilities which will bring some obvious challenges. Competitiveness is very high. It is true that Facebook provides a wide range of customers but it has also provided the business opportunity to a wide range of sellers as well. Many people, who never thought of doing business, have started business in Facebook. Few people are unable to convince people but this depends on the skill of the particular seller and it is expected to increase with experience. Very few people has faced problem from dishonest and unethical customers who create problem in payments and other issues. This has happened with very less number of sellers but it is a serious problem and this should be handled tactfully.



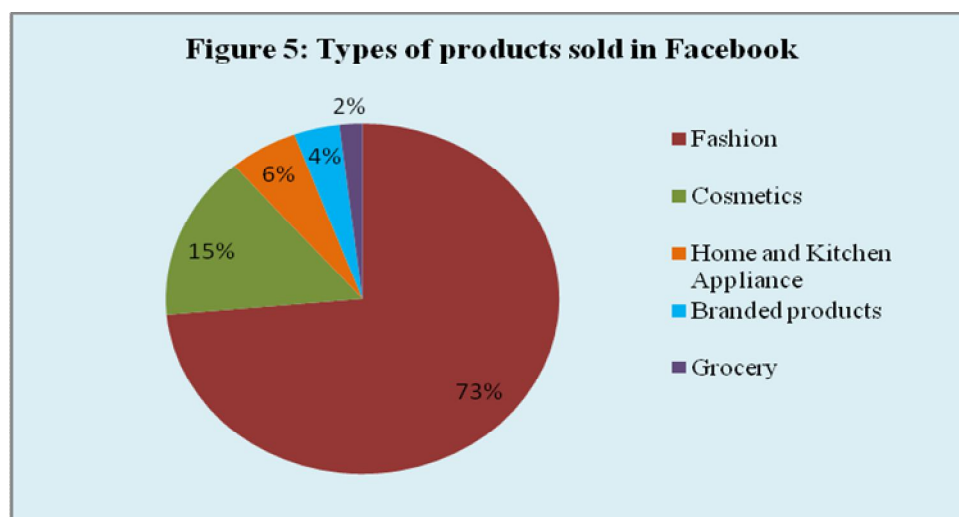
Source: Primary Survey through a structured questionnaire

Since Facebook has network world wide, it provides customers across borders. Although number of customers inside the country is more, but it has given opportunities to the sellers in Kolkata to get international customers as well. Kolkata is the capital of West Bengal or Bangla and is a metro city. Out of all the districts in West Bengal, maximum number of customers that is almost 71% belongs to Kolkata. Apart from this, the sellers also have a good number of customers from other states of India.



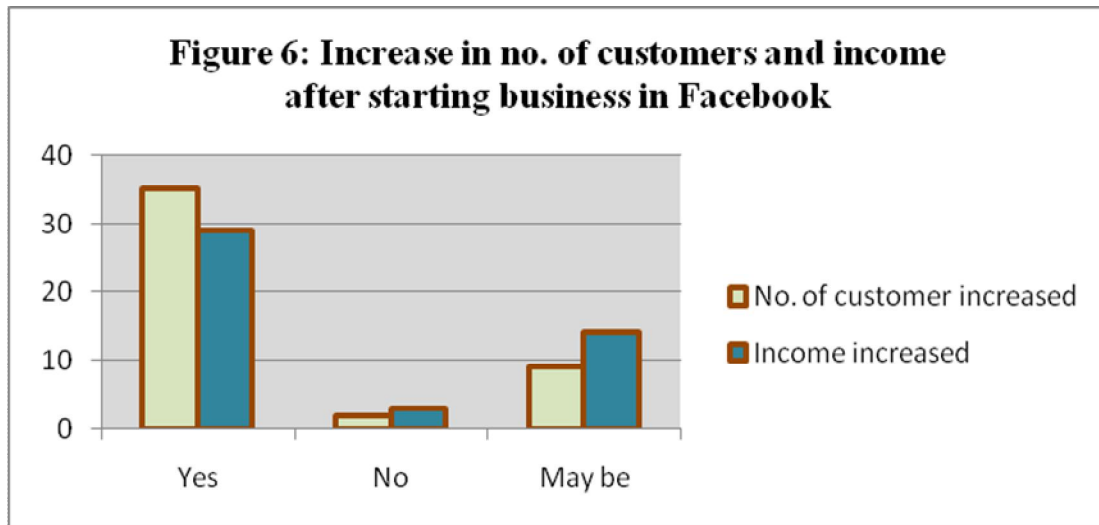
Source: Primary Survey through a structured questionnaire

Around 73% products sold online comprises of fashion products followed by cosmetics which is 15%. Both fashion goods and cosmetics are luxury products and almost 88% of the customers prefer to buy such products online rather than other types of products. The rest 12% comprises of branded products like Amway, Oriflame, Avon, Tupperwareetc., grocery items and appliances necessary for home and kitchen.



Source: Primary Survey through a structured questionnaire

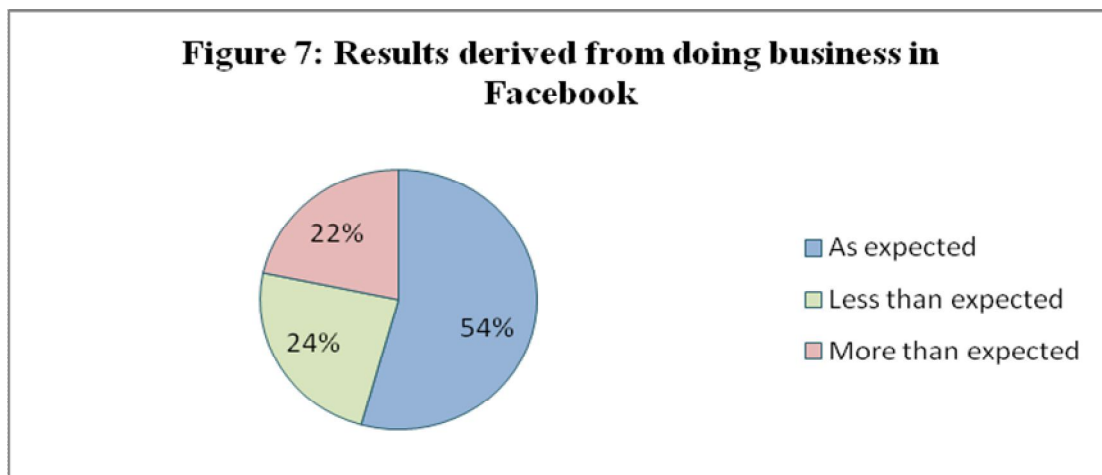
Facebook played a positive role in increasing the number of customers as well as income of the sellers. Most of the respondents answer affirmatively when asked about increasing customer base and income. Very less people had answered negatively. The following diagram will reveal their answers.



Source: Primary Survey through a structured questionnaire

A chi square test was done to test the independence between increase in customer base and increase in income stating the null hypothesis H_{02} : Increase in number of customers and increase in income are independent against the alternative hypothesis H_{12} : Increase in number of customers and increase in income are not independent. A p-value < 0.05 is obtained which concludes the rejection of null hypothesis. That means increase in customer base and increase in income are dependent.

Talking about success obtained from doing business in Facebook has drawn satisfactory results for most of women in Kolkata. Most of them said the results had reached their expectations while very few said they got returns more than they expected. Around 76% women were either said they got expected results or said they got more than what they had actually expected before starting to market in Facebook. However there other people also, around 24% who are not satisfied with the results they derived.



Source: Primary Survey through a structured questionnaire

To find out whether the success is determined by the increase in number of customers or by the increase in income, we state the following hypotheses to conduct chi square test for independence. Here we define success as the return from business based on the expectation of the respondents.

H_{03} : Success and increase in customer number are independent

H_{04} : Success and increase in income are independent

Against the corresponding alternative hypotheses

H_{13} : Success and increase in customer number are not independent

H_{14} : Success and increase in income are not independent

Table-4: Test of Independence for success derived from doing business in Facebook

	Chi-square value	D.F.	P-value	Comparison	Decision
Increase in customer	7.572	4	0.1086	> 0.05	Accept
Increase in income	15.236	4	0.00424	< 0.05	Reject

Source: Primary Survey through a structured questionnaire

Increase in income has derived a significant result concluding that the success of the business women in Kolkata is determined by the increase in income as a result of doing business in Facebook. However results show that success is not dependent on increase in customer whereas increase in income and customers are inter dependent.

Sellers having international customers have got results as they expected or more than what they expected. It is clear from figure 8 that most of the sellers got returns according to their expectations. It seems that the success does not depend on the types of customers. To test that, a chi square test is conducted.



Source: Primary Survey through a structured questionnaire

The hypothesis of the test is stated as H_{05} : Success is independent of type of customers against H_{15} : Success is not independent of type of customers. The outcome that we obtained is chi-square value = 7.54, D.F. = 6 and p-value = 0.2738 > 0.05. This makes our assumption correct that success is independent of the types of customers sellers are having.

Fashion products brought good results for the sellers whereas grocery products have brought miserable results as per sellers' expectations. Except for the grocery items, all the other items have derived good results after selling the products online in Facebook. So we can assume that success is homogenous for various products sold by the respondents.



Source: Primary Survey through a structured questionnaire

To test, the hypothesis is stated as H_{06} : Success is homogenous of type of products against H_{16} : Success is not independent of type of products. The outcome that we obtained is chi-square value = 3.345, D.F. = 8 and p-value = 0.9109 > 0.05. This gives us insignificant outcome and hence the assumption made before becomes true. The success is homogenous in all the group of products.

LIMITATION OF THE STUDY

- The sample size is small and limited to city of Kolkata.
- The sample is not uniformly distributed according to the demographic factors.
- Interpretation of the study is based on the assumption that the respondents have provided true and correct information.

CONCLUSION

According to the data collected, doing business in Facebook is homogenous for all demographic groups, be it age or education or residence or marital status. That means doing business in Facebook is not at all restricted to any particular age-group or any particular educational level. This shows that almost all respondents are comfortable with using Facebook as a tool of marketing. This reveals the user-friendliness of Facebook. Those who are doing business for many years, say about more than 5 years, their tendency to opt business in Facebook is lesser than that of those who are doing business for less than 5 years. In fact people who started business in last 1 year, almost 92% of them already started online business. Although there are many difficulties faced by the sellers selling in Facebook, but it has gifted a wide range of customers including international ones. Maximum products sold online are the fashion goods. Both number of customers and income have raised due to the business done in Facebook and they are interdependent. Also the sellers are satisfied with the success they derived from Facebook as it lead to a raise in their income. Facebook has overall a positive impact on the women sellers in Kolkata.

REFERENCES

- Donner J. (2007). The Use of Mobile Phones by Micro entrepreneurs in Kigali, Rwanda: Changes to Social and Business Networks, *The Massachusetts Institute of Technology Information Technologies and International Development*, 3(2), 3-19.
- Driver S. (2018, September 13). Facebook for Business: Everything you need to know, *Business News Daily*, Available from: <https://www.businessnewsdaily.com/7761-facebook-business-guide.html> (Electronic Newspaper on the Internet).
- Fowder R.R. & Fowder S. (2013). The Implications of Facebook Marketing for Organisations, *Contemporary Management Research*, 9(1), 73-84.
- Kaplan A.M. & Haenlein M. (2010). Users of the world, unite! The challenges and opportunities of Social Media, *Business Horizons, Elsevier*, 53, 59-68.
- Kim A.J. & Ko E. (2012). Do Social Media Marketing Activities enhance Customer Equity? An empirical study of Luxury Fashion Brand, *Journal of Business Research*, 65, 1480-1486.
- Mangold W.G. & Faulds D.J. (2009). Social media: The new hybrid element of the promotion mix, *Business Horizons, Elsevier*, 52, 357-365.
- Neti S. (2011). Social Media and its role in Marketing, *International Journal of Enterprise Computing and Business Systems*, 1(2), 1-15.

THE INFLUENCE OF FAMILY TYPE ON THE ACADEMIC PERFORMANCE OF NET GENERATION STUDENTS

Abhishek Venkateshwar¹ and Dr. Uma Warriar²

Research Scholar¹ and Professor², Jain University, Bangalore

ABSTRACT

Purpose: Research in the field of family studies have become a dynamic study area over the past few decades and is likely to become even more so as the importance of family is rapidly gaining momentum. Therefore understanding family studies and birth order will be viewed as increasingly important.

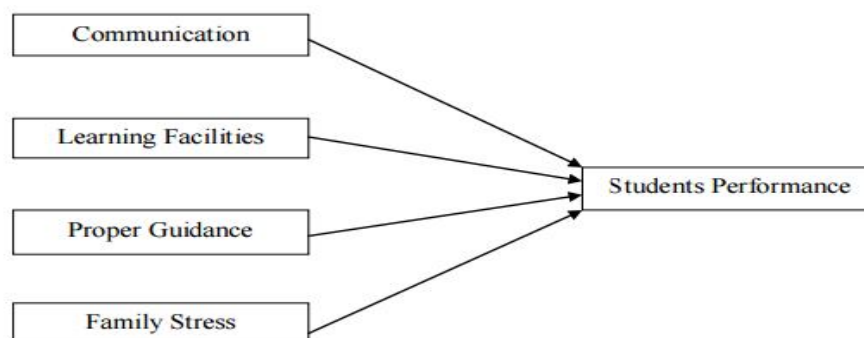
India has been regarded as the youngest country in the world by the UN as it has the world's second largest population. Family type is one of the most neglected component in the Indian education system due to the complexity in its computation. Family shapes an individual's personality, measured by big 5 personality traits of an individual (Openness to experience, Conscientiousness, Extraversion, Agreeableness and Neuroticism) and controls the behavior of the person which has a strong relationship with the academic performance. This article aims at examining the relationship between Academic performance and family type of net generation students.

Keywords: Academic Performance, Family type, Education, Academics, Families and Net generation students

I. INTRODUCTION

Academic Performance

According to the dictionary: "Academic Performance is the outcome of education — the extent to which a student, teacher or institution has achieved their educational goals." Student Performance Galiher (2006) and Darling (2005), used GPA to measure student performance because their main focus was on the student performance for the particular semester. Some other researchers used test results or results of the previous year since they were studying performance for the specific subject or year (Hijazi and Naqvi, 2006 and Hake, 1998). Irfan Mushtaq & Shabana Nawaz Khan conducted a research on private colleges in Rawalpindi and Islamabad to check the effect of independent variables on dependent variables. By using the appropriate statistical package SPSS, it is found that communication, learning facilities, proper guidance and family stress are the factors that affect the student performance. (Irfan Mushtaq and Shabana Nawaz Khan, 2012)



Muhammad Riaz Ahmad; Muhammad Khalid Pervaiz; Muhammad Aleem (2010) stated that the students' academic performance may be influenced by various external factors other than their personal characteristics. In this study, a questionnaire was used for data collection and its reliability was assessed by Cronbach Alpha. (Ahmad, Muhammad Riaz; Pervaiz, Muhammad Khalid; Aleem, Muhammad 2010)

Kyoshaba Martha (2005) investigated the factors affecting academic performance of undergraduate students of Uganda Christian University. Data was collected from 340 respondents and the findings revealed that there was a significant relationship between parents' social economic status and academic performance and a significant relationship between former school background and academic performance. Parents' social economic status is important because parents provide high levels of psychological support for their children through environments that encourage the development of skills necessary for success at school. That location, ownership and academic and financial status of schools do count on making a school what it is and in turn influencing the academic performance of its students because they set the parameters of a students' learning experience. (Kyoshaba Martha 2005) This study highlights the different factors that influence academic performance which are also influenced by Emotional Intelligence. Therefore it can be determined that Emotional intelligence is related to the academic performance of individuals.

Family type

According to Pixbay 2010, Family can be classified as the following

Nuclear Family: Nuclear families, also known as elementary or traditional families, consist of two parents (usually married or common law) and their children. Nuclear families may have one or more children who are biological or adopted, but the main idea is that the parents are raising their kids together in the family home.

Single Parent: Single parent families consist of one parent with one or more kids. In these cases, the parent either never married, is widowed, or divorced. A paper by Ellwood, D.T., and Jencks, C. (2004) talks about how single-parent families have been on the rise since the 1960s when divorce rates started going up (and so did births happening out of wedlock). They suggest that these changes could be due to many different factors, from changing morals in society to increasing arguments over gender roles.

Joint Family: While most people would identify nuclear families as being the 'traditional' family type, in different cultures extended families are much more common and have been around for hundreds of years. Extended families are families with two or more adults who are related through blood or marriage, usually along with children.

II. LITERATURE REVIEW**Studies on Academic Performance**

Irfan Mushtaq & Shabana Nawaz Khan (2012) conducted a research on private colleges in Rawalpindi and Islamabad to check the effect of independent variables on dependent variables. By using the appropriate statistical package SPSS, it is found that communication, learning facilities, proper guidance and family stress are the factors that affect the student performance.

Muhammad Riaz Ahmad; Muhammad Khalid Pervaiz; Muhammad Aleem (2010) stated that the students' academic performance may be influenced by various external factors other than their personal characteristics. In this study, a questionnaire was used for data collection and its reliability was assessed by Cronbach Alpha

Kyoshaba Martha (2005) investigated the factors affecting academic performance of undergraduate students of Uganda Christian University. Data was collected from 340 respondents and the findings revealed that there was a significant relationship between parents' social economic status and academic performance and a significant relationship between former school background and academic performance. Parents' social economic status is important because parents provide high levels of psychological support for their children through environments that encourage the development of skills necessary for success at school. That location, ownership and academic and financial status of schools do count on making a school what it is and in turn influencing the academic performance of its students because they set the parameters of a students' learning experience. (Kyoshaba Martha 2005).

Studies on Academic Performance and Family Type

Joshi, Rajesh (2009) studied and concluded that Academic Performance is influenced by the family. This 5 year longitudinal study tested this hypothesis with 50 developing nuclear families. The dimensions of differentiation of self that were examined were goal direction and academic performance. A qualitative analysis of participants goals demonstrating nuclear families, when compared with couples with lower functioning families, placed more emphasis on family goals had more balance between family and personal goals and pursued more goals over the 5 years. The quantitative analysis supported the hypothesis that goal effectiveness and Academic performance were associated with nuclear family

Conclusion Drawn from Literature

Family type has a direct impact on the academic performance of students.

The studies conducted so far clearly state that Family type has a direct impact on Academic performance. The extent to which it impacts varies from situation to situation and all other factors involved.

III. RESEARCH GAP

There is hardly any information between Academic performance and Family type of university students in India.

This research aims at filling this gap by understanding how family type impacts Academic performance in Net generation students.

IV. RESEARCH METHODOLOGY**Objectives of the study**

To examine the differences in Academic performance of Net Generation students across, type of family .

Hypothesis

- H0= There is no significant difference in the Academic performance of net generation students across family type
- H1= There is a significant difference in the Academic performance of net generation students across family type

Sample Design

There are 10 Universities in Bangalore, which is a combination of Central/State and Private Universities offering Bachelors of Business Administration and Bachelors of Commerce. For the purpose of this study 3 Universities have been considered, which are Bangalore University (State University), Christ University (Private University) and Jain University (Private University). 5 different colleges under these universities have been considered.

1. CMR college
2. Mount Carmel College
3. St Anne's College
4. Christ Institute of Management
5. Centre for Management Studies

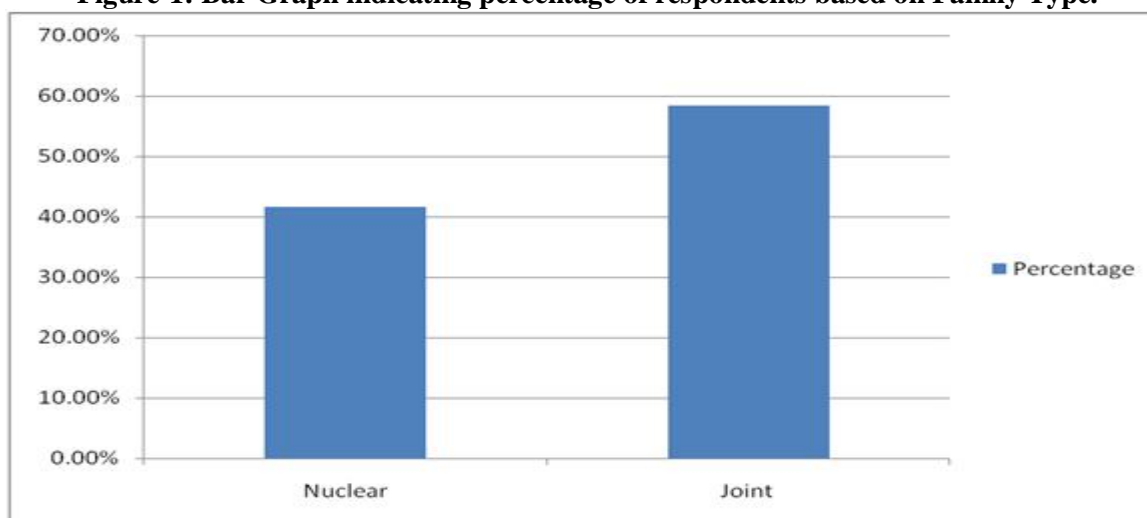
252 students sample was drawn from the above mentioned colleges as they seemed to be a perfect blend of both state and private university. The questionnaire was administered for these students.

Inclusion Criteria

Undergraduate- Management and Commerce students of 5 different colleges

Sample Profile**Table-1: Indicating the percentage of respondents based on Family Type**

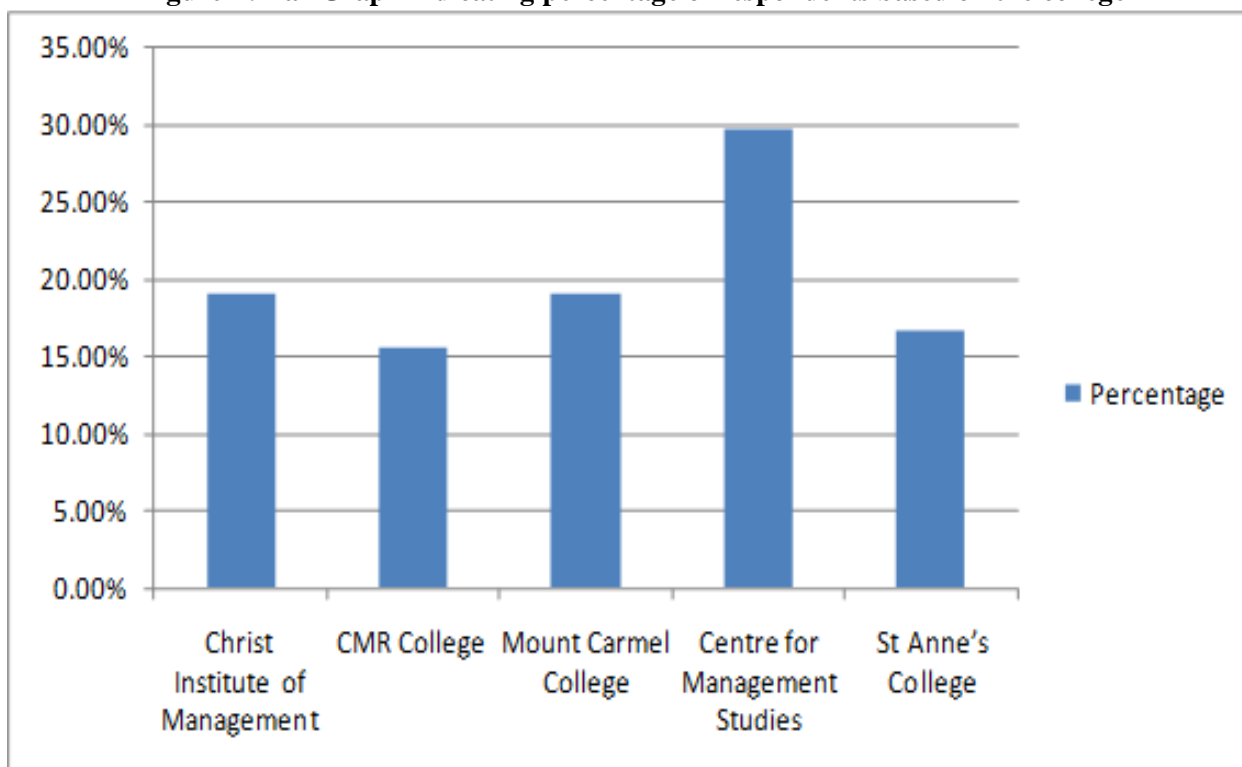
Family Type	Frequency	Percentage
Nuclear	105	41.6%
Joint	147	58.4%

Figure-1: Bar Graph indicating percentage of respondents based on Family Type.

The table and chart show that 41.6% of students are from nuclear family, and 58.04% of students are from joint family have answered the Emotional Intelligence questionnaire.

Table-2: Indicating the College of the respondents in percentage

College	Frequency	Percentage
Christ Institute of Management	48	19.04%
CMR College	39	15.57%
Mount Carmel College	48	19.04%
Centre for Management Studies	75	29.76%
St Anne's College	42	16.66%

Figure-2: Bar Graph indicating percentage of respondents based on the college

The table and chart show that there are 29.6% of students from CMS, 19.04% of students from Mount Carmel College and Christ institute of Management, 16.66% of students from St Anne's college and 15.57% of students from CMR college have answered the Emotional Intelligence questionnaire.

Sampling Technique

Convenient sampling was used to administer the questionnaire for the sample.

Tool adopted for data collection

The tool used for this study is "Warrier's EI Questionnaire". It consists of 14 demographic questions and 80 Emotional Intelligence Quotient Questions with 16 sub categories such as Self awareness, Self esteem /confidence, Self motivation, Self management, Optimism, Resilience, Tolerance to ambiguity/ Intuition, Empathy, Stress coping skills, Relationship skills, Influencing others, Nurturing others, Networking skills, Values, Beliefs and Attitude, Assertiveness and Conflict management skills.

The tool was developed to measure the Emotional intelligence of a student.

The tool has been standardized and the Cronbach alpha for the tool was reported at .89. The face validity for the tool has also been conducted on 20 counselors and M.Sc Psychology students.

V. DATA ANALYSIS

Normality Tests

• Skewness and Kurtosis

The skewness and kurtosis values were computed for the UG Performance of students to study the normality of the sample. The values are tabulated in Table

Table-3: Skewness and Kurtosis values to test normality

Variable		Statistic	Std. Error	Z value
UG Percentage-Academic Performance	Skewness	-.223	.153	1.45
	Kurtosis	-.479	.306	1.56

• Analysis

The above table clearly indicates that the Z values of skewness and kurtosis of UG performance is < 1.96. Skewness and kurtosis values show that the sample is approximately normally distributed.

• Histograms

Histogram is used to determine normality graphically, the histogram indicates that the data does not deviate grossly from the bell-shaped normal distribution, confirming that the data is approximately normal.

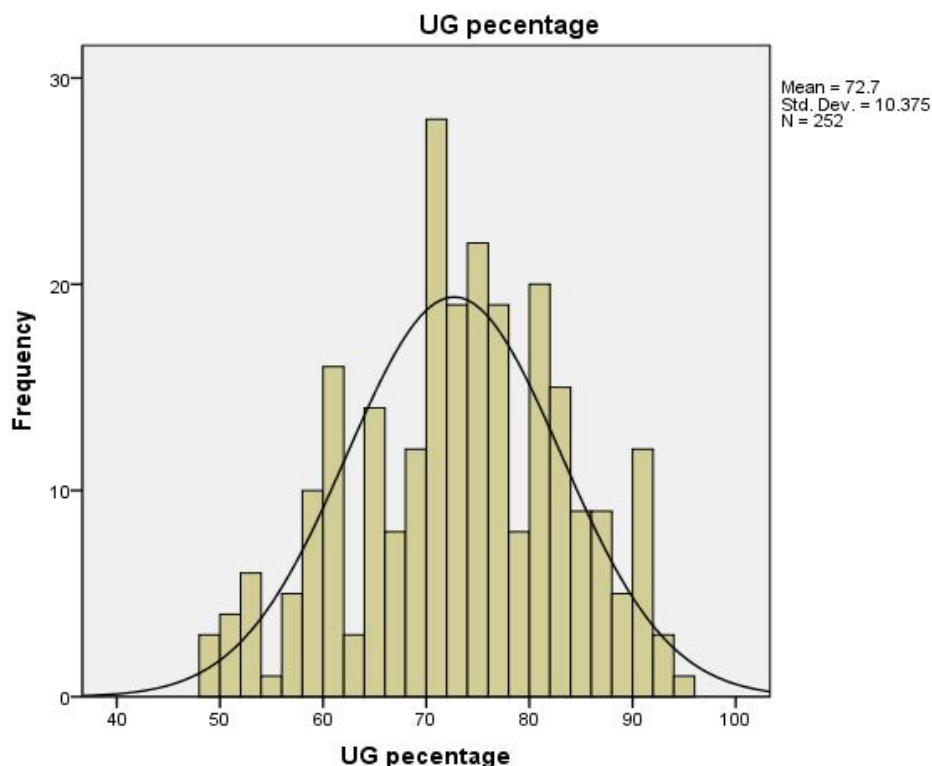


Figure-3: Showing the normality of the UG percentage of students

- **Interpretation**

In conclusion, regarding skewness and kurtosis, data are a little skewed and kurtotic for the sample. It can be assumed that the data are approximately normally distributed in terms of skewness and kurtosis and further parametric tests could be applied for analysis of data.

- **T-Test**

An independent-samples t-test is conducted to compare Academic Performance across family types

Table-5: Indicating the group statistics and independent samples Test for testing the relationship between Family Type and Academic Performance

	Type of Family	N	Mean	Std. Deviation	d/f	t value	sig level
Academic Performance	Nuclear	105	72.27	9.672	250	-.558	.578
	Joint	147	73.01	10.872		-.569	.570

- **Analysis**

An independent-samples t-test is conducted to compare Academic Performance across family types. For Nuclear ($M=72.27$, $SD=9.672$) and Joint ($M=73.01$, $SD=10.872$); conditions: $t(250) = -0.558$, $p=0.578 > 0.05$. (in other words the significance value is more than 0.05) There is no significant difference in Academic Performance across family type

The null hypothesis is accepted: There is no significant difference in the academic performance of net generation students across family types

- **Interpretation**

The family type either joint or nuclear does not affect the academic performance of an individual. Student's academic progress is not based on their family type.

VI. FINDINGS OF THE STUDY

No significant differences were found between family type (Joint or Nuclear) and academic performance. It was found that the family type of a person whether joint or nuclear does not affect his/her academic performance

VI. CONCLUSION

Academic Performance has attracted the interest of researchers, educationists and the leaders of the education world. This study confirms that Family types does not play a significant role in the Academic Performance of students.

REFERENCE

- [1]. Abhishek Venkateshwar (2016). The Relationship between Emotional Intelligence and Academic performance of net generation students, M.Phil Dissertation –Jain University
- [2]. Ahmad; , M, Pervaiz, , K & Muhammad, A. (2010). Factors Affecting the Students' Academic Performance. *Journal of Educational Research* , 13(1), 252
- [3]. Alexander B. Siegling, Adrian Furnham, and K. V. Petrides (2015). Trait Emotional Intelligence and Personality: Gender-Invariant Linkages Across Different Measures of the Big Five . *Journal of Psychoeducational Assessment* 2015, Vol. 33(1) 57–67
- [4]. Donald , et al.. (2007). Personality, Emotional Intelligence and Exercise. *Journal of health Psychology*, 12 (6), 937-948
- [5]. Downey, L. (2014). Fluid Intelligence, Personality, and Emotional Intelligence. *Canadian Journal of School Psychology*, 29(1), 40-53.
- [6]. Ferrando M., Prieto M. D., Almeida L. S. (2010). Trait emotional intelligence and academic performance: Controlling for the effects of IQ, personality, and self-concept. *Journal of Psychoeducational Assessment*, 29, 150-159. 10.1177/0734282910374707
- [7]. Furnham, A., L. Forde and T. Cotter (1998). Personality and intelligence. *Personality and Individual Differences* 24:2, 187– 192.
- [8]. Gallagher, S.A. (1990). Personality patterns of the gifted. *Understanding our Gifted*, 3, 11–3. [4]. Goldberg, Lewis R., (1990). *Journal of Personality and Social Psychology*, Vol 59(6), 1216-1229
- [9]. Goleman, D. (2008). What makes a leader : Harvard Business Review.
- [10]. Greenberg Jerald & Baron Robert A (2008). *Behavior in Organizations*. Ninth . ed. New Jersey: Pearson Education, Inc.
- [11]. Hijazi, Syed Tahir and Naqvi, S.M.M. Raza. (January 2006). 'Factors Affecting Students' Performance: A Case of Private Colleges'. *Bangladesh e-Journal of Sociology: Volume 3, Number 1*.
- [12]. Higson, H. & Andrews, J. (2007) *Education, Employment and Graduate Employability: Project Manual*. Aston Centre for Research into Higher Education, Learning & Management, Aston University.
- [13]. Joyce G. Walsh-Portillo(2011), "The Role of Emotional Intelligence in College Students' Success", 2011 , Florida International University.
- [14]. Martha , k. (2005). Factors affecting academic performance of undergraduate students at Uganda Christian university . *Educational management of Makerere university*, 1(1), .
- [15]. Michael Harris (1997). *Human Resource Management : A Practical Approach*. First. ed. Florida: Harcourt Brace & Company
- [16]. Mushtaq , I & Nawaz Khan, S. (2012). Factors Affecting Students' Academic Performance . *Global Journal of Management and Business Research*, 12(9), .
- [17]. McCrae, R. R., & Costa, P. T., Jr. (1999). A five-factor theory of personality. In L. A. Pervin & O. P. John (Eds.), *Handbook of personality theory and research* (2nd ed., pp. 139-153). New York: Guilford.
- [18]. N Ryckman, R. (2004). *Theories of Personality*. Belmont, CA: Thomson/Wadsworth
- [19]. Paul Kline (1966) Extraversion, Neuroticism and Academic Performance among Ghanaian university students. *British Journal of educational psychology* volume 36, issue 1, pages 92–94
- [20]. Petrides K. V., Vernon P. A., Schermer J. A., Ligthart L., Boomsma D. I., Veselka L. (2010). Relationships between trait emotional intelligence and the Big Five in the Netherlands. *Personality and Individual Differences*, 48, 906-910. 10.1016/j.paid.2010.02.019
- [21]. Petrides K. V., Pita R., Kokkinaki F (2007). The location of trait emotional intelligence in personality factor space. *British Journal of Psychology*, 98(Pt. 2), 273-289
- [22]. Salovey, P., Brackett, M., & Mayer, J. (Eds.) (2007). *Emotional intelligence: Key readings on the Mayer and Salovey model*. New York: Dude.
- [23]. Salovey, P., & Mayer, J. (1990). Emotional intelligence. *Imagination, Cognition, and Personality*, 9, 185-211.

-
- [24]. Stephen P Robbins (2001) Organization Behavior, 9th edition, Pearson Education Asia
- [25]. Shipley, L, Jackson, M &Segrest, S. (2010). The effects of emotional intelligence, age, work experience and academic performance. Research in Higher Education Journal ,9 1-18
- [26]. Weinberger, L. (2002). Emotional Intelligence: Its connection to HRD theory and practice. Human Resource Development Review, 1(2), 215-243.

GLOBALISATION AND THE NEED FOR CULTURALLY COMPETENT FINANCE MANAGERS

Sanjana SrikanthResearch Assistant and PG Student, Deakin University, Australia

ABSTRACT

One notices an emerging trend among companies with global operations to seek culturally competent employees. Global competitive environments dictate the need for dynamic managerial capabilities relevant to multicultural working environments that will give an employer the much needed competitive edge over rival companies. Managers, including finance managers need the ability to negotiate and work within two or more cultures with equal ease in a multicultural environment. Managers with tacit cultural knowledge and competencies are pivotal to the global expansion plans of any company. Universities are taking up the task of creating internship opportunities that offer such multicultural experiences to their students. This paper is based on the author's learning experience and personal reflection of an internship in Vietnam analysed through a lens of emotional reflexivity. The author is a postgraduate international student from India, studying at an Australian university and had the opportunity to work with Vietnam's largest insurance company (and seventh largest by market capitalisation).

Keywords: Cultural competency; Global Finance Managers; Dual expat mindset; international internships; emotional reflexivity

INTRODUCTION

It is estimated that 30% of US companies are impacted in their growth and expansion by the lack of culturally competent managers (Ghemawat, 2012) while a PWC report from 2012 notes that CEOs of multinational companies shelve global expansion plans due to lack of culturally competent talent (Caliguiri et al. 2018). Managers with the ability to negotiate and work within two or more cultures with equal ease in a multicultural environment are valued as their tacit cultural knowledge and competencies are pivotal to the global expansion plans of any company. Managerial cultural competencies are thus an institutional asset for a company and a bank of tacit knowledge for a manager aspiring to work with multinational companies. The ability to negotiate informal institutions of culture and context on part of a manager provides a strong competitive advantage to his/her employer. Companies with global operations, therefore are designing their recruitment programs to attract talented managers who are competent in their subject knowledge as well as possess the mindset and ability of a dual expat (Neeley, 2017).

Author bio: Ms. Sanjana Srikanth is a research assistant and a final year student completing her Masters in International Finance at Deakin University, Melbourne, Australia.

Perhaps in response to employer needs "educators have recognized the importance of extending the classroom beyond a conventional campus setting to one that enables the student to interact with people from different cultures" (Roy et al., 2018, p.1). Short term mobility programs such as internship placements, study tours, cultural immersion programs are being increasingly designed by universities and incentivized by governments through special funding programs such as ERASMUS in Europe and the New Colombo plan in Australia. Research confirms that short term mobility programs generate cultural, personal and career benefits (See Bryla 2015; Cleak, Anand & Das 2016; Kronholz & Osborn 2016; DeGraaf et al. 2013 to name a few). It has also been argued that cultural competence or multiculturalism resides within an individual (Vora et al., 2018). Nevertheless, it may lay dormant without exposure to an international environment. Opportunities to work in an international context is likely to spark that inner self when strengthened through short term international work placements. This appears to be the logic of creating and subsidising short term mobility programs for students. Such experiences offer contextual novelty, project meaningfulness and social support (Caliguiri et al. 2018) and in all likelihood develop a mindset open to further cultural experiences.

BACKGROUND

Despite the known benefits of participation in short term mobility programs which are well documented in literature (see Roy et al, 2018; Waibel et al. 2017) and the argument for work opportunities that can spark an interest in working with other cultures, there is a lack of access to such programs particularly for international students studying in a foreign university. In a situation, if and when an international student does get such an opportunity, there appears to be a lack of studies analyzing such experiences. This paper aims to review the author's internship experience and reflect on learning outcomes of her participation in such a program vis-à-vis

preparing for a career with a global employer. The paper is based on the author's reflection on her personal experience as an international intern working in a cross cultural and cross functional environment in Vietnam.

International students studying in Australia or elsewhere are not able to access all university run short term mobility programs such as overseas internships as these programs are usually subsidized and meant for domestic students only. Nevertheless, the author's home university in Australia offered her the opportunity to participate in a two week internship program in Hanoi, Vietnam at the same cost as a domestic student. The opportunity to participate helped the author understand the trend among international companies to seek employees and managers with cultural competencies and how universities are preparing their students in anticipation.

The author worked as an intern with the largest insurance company of Vietnam during November 2018. Using the lens of "emotional reflexivity" (Holmes, 2010) as the main theoretical framework, this paper analyses the author's experience. The paper is arranged in four sections. The first two sections of the paper are based on excerpts from the author's daily diary notes maintained by her prior, during and after the entire program. These are then reviewed in section three as a reflective exercise using the lens of emotional reflexivity discussing the learning outcomes of such experiences in terms of academic development, skill development, cultural learning and personal development. Finally, section four concludes the paper with an analysis of the author's learning experience and formation of a dual expat mindset.

THE INTERNSHIP IN HANOI, VIETNAM

This section presents and analyses the author's experiences, interactions and emotions during the internship program at Hanoi, Vietnam using a lens of emotional reflexivity (Holmes, 2010).

The opportunity to work as an intern in Vietnam is a rare opportunity for an international student studying in Australia as such programs are rarely open to international students. Partly because these programs are heavily subsidised by the university or government bodies. In this instance, the program although subsidised was offered to international students alongside domestic students. The author chose the program as it was largely subsidised by the university and offered an internship as part of a work integrated learning unit for six credit points. The internship was with a publicly listed Vietnamese company in Hanoi. The selection process for the internship involved an assessment interview. Once selected, all applicants attended pre-departure sessions that provided in-depth information about various aspects of travelling overseas, support systems that the university offered, student responsibilities, introduction to other participants and mentors who provided internship programme details.

Hanoi Diary Excerpts

The first day in Hanoi started with a warm welcome at Hanoi School of Business (host institution), Vietnam National University. As part of the welcome proceedings, three workshops were conducted by the host institution dealing with Vietnam's economy, business culture, and the critical contributions made by small and medium enterprises to the economy. All interns, including the author were allotted to task groups and a Vietnamese company to work on a specific project on client site as well as introduced to an academic mentor and a project coordinator. The meetings and interactions were definitely a learning experience. On one hand this was the first time that author was exposed to a completely new culture and on the other hand there was limited time to learn how to conduct oneself in a new culture as well as complete the required tasks, meet the expectations of the client company and the academic requirements. This essentially meant learning the importance of intercultural communication, working in an alien environment, choosing task priorities and spacing time within limitations beyond one's control, a need for timeliness, and team working skills.

The next day, the author started work as an intern and as a member of a team of four students with a publicly listed joint stock company well known for engineering and underground construction in Vietnam. The team comprised of three undergraduate students and the author as the only postgraduate student. The company welcomed the team and arranged a project briefing along with introductions to key personnel. The team learnt about the company's history, their core values, mission and goals. The internship team were shown around the company visiting various departments and areas of work. After the company tour, the team started work on the project brief. The task required a comprehensive risk analysis of all factors whether domestic or international that the client company may encounter. The brief required the team to complete their study of all possible risks and recommend strategies to deal with each of them, within a period of under two weeks.

The next two days, the internship team spent time interviewing key company executives and going through annual reports, auditor reports and various documents that would help in analysing risks. A working list of likely risks associated with each area of operation and department was drawn up. The team focused on project

management processes and areas that seemed to be a problem whether operational or financial and conducted further interviews of key company personnel.

By the end of the third day, key risks were identified and discussed by the author along with possible recommendations with the team. At this stage the team felt that they had completed the task. However, the author felt that they needed to do a lot more in terms of analyses. The author sought a change of team to seek a new assignment with challenges. The author approached her mentors and sought placement with a different client company. Mentors from both universities (author's home university as well as the Vietnamese university) were very supportive of the author's request and placed her with the largest insurance company of Vietnam and the seventh largest by way of market capitalisation in that country.

On day four (November 22, 2018), the author joined another team of four members, all of whom were postgraduate international students, and started on a very challenging project with the new client company. The project brief required a 2500word report relating to Human resource recruitment strategies that would help the client company recruit the best talent in the country. The project brief included working on a number of recommendations that would involve recruitment communication strategies, use of mass media, social media and other online recruitment platforms and a strategy to find an optimum balance on how all these could be used within the company's HRM policies.

The project brief and the required report allotted to the author was part of a larger project brief allotted to the team which dealt with diverse aspects of marketing and human resources. The new group members warmly welcomed the author. The nature of work meant that there were two sub teams within the team and the author was teamed up with another international postgraduate student. The author started work on the project the very same day.

The next few days were eventful from a learning perspective. The author came from an International Finance background but was asked to work on a strategy that would involve human resource recruitment. Although the author's work and recommendations would have budgetary implications, the author was out of her comfort zone as she had to deal with human resources, an area that was not her specialisation. The mentors were very supportive and explained that this is a real world scenario where one can be asked to deal with an area of not one's specialisation and this should be considered as a great learning opportunity. The author was looking for a challenging assignment. This was one. The project brief required not only knowledge in an unfamiliar area (HRM) but application of that knowledge within a tight deadline, as all interns had to present their reports on December 2, 2018.

Over the next few days, along with another member of the team, the author designed a short survey of existing company employees, interviewed key human resource personnel, studied company reports and existing systems of recruitment, reviewed the success of current recruitment strategies and looked for areas of improvement as well as acquired budgetary information with a view to formulating recommendations that would be actionable.

In course of collecting data and information, the author also studied the cultural practices and economic conditions in Vietnam with a view to understanding how those influenced recruitment, choice of employer, salary and benefit expectations etc. The research focused largely on making recommendations keeping in mind the role of social media, mass media and other online platforms and how they could be used effectively for recruitment.

While working on the assignment which was very challenging in any case, the other member of the team fell sick and was hospitalized on November 27, 2018. This meant that the author was solely responsible to complete the project work and present it on December 2, 2018. During the same period, the client company decided to invite the team to participate in a promotional video for which all members of the team prepared and spent an entire day rehearsing and shooting for the video. This was a novel experience for all the interns.

With support from the mentors, good time management skills and 12 hour working days for the next few days, the author and the team completed the project report and presented it in a competent manner on December 2, 2018. Client company representatives who attended the team presentation at the Vietnamese host university included two senior members of the human resources division who were all very pleased with the report. The recommendations made by the author were considered as highly relevant and worth implementing.

INTERNSHIP LEARNING OUTCOMES

The internship program is designed with learning outcomes that include academic learning, skill development, personal development, cultural competency and career development. The diary excerpts from section two confirm that as an intern the author achieved on all counts. Academic learning occurred while researching an

unfamiliar area of human resources management. Good time management skills, honing one's research skills and the use of people skills in conducting interviews, surveys was learnt along the way. Getting out of one's comfort zone to take up an assignment which the author sought out and volunteered for is a huge step in one's personal development and contributes to building one's confidence. Negotiating and communicating as an Indian in Vietnam while representing an Australian university and while working with a multicultural team teaches valuable life lessons in cultural communication and cooperation. Most importantly, from the perspective of a young intern, the experience contributes to one's career profile and personal development in dealing with issues that came up. Table 1 provides a summary of the challenges and learning opportunities that occurred from the author's perspective.

Table-1

Challenges	Learning opportunities
First team - not motivated to work beyond a point	Decision made to shift to another team seeking new challenges
Unfamiliar subject area- human resource management	Similar situations usually occur in one's working life.
Team member hospitalized when deadlines had to be met	Opportunity to develop self- reliance
New working environment in foreign country which the author had never visited before.	Excellent opportunity to develop cultural competencies and resilience
Very tight time frame	Time-management skills
Multi-cultural team/group	Opportunity to use verbal communication skills and elicit cooperation

A more detailed review of the learning experience in hindsight by the author is presented below

Academic learning

The program was an unforgettable journey for the author helping her to evaluate her skills and abilities. The learning impact of which was not just limited to the two weeks of the program duration but is likely to remain relevant throughout her life. The author met inspiring people who motivated her throughout the program. Academically, the author learnt lessons which are primary for one's career foundation. Human resource management and its importance, various strategies to attract talented employees, a brief study on role of social media, mass media and other online platform for recruitment purposes, team building and communication strategies, hierarchical work pressure, company's expectations towards profitable recommendations and the relationship between the causes and consequences in all recommendations being made.

Skill Development

The author developed preliminary skills such as report structure and formation, content writing, personal communication and referencing, time management skills, leadership qualities, independent working and learning skills and so on. The high point being the learning of people skills in various contexts, most of which was new and culturally educative.

Career development

The program helped the author gain tremendous confidence in herself while working in a cross cultural and cross functional team. The author's mentor played a prominent role encouraging her to review and reflect, research and question prior knowledge while working on the client report. The program meant exposure to real life work culture and enrichment of one's career profile.

Personal Development

On a personal note, the author felt that her internship experience was a memorable event in her journey as an international student from India while studying at an Australian university. The opportunity to work as an intern in Vietnam was unexpected. The opportunity made her culturally competent, become aware of communication signals and differences in expectations. The author concluded that cultures across the globe are different and understood the 'why' and 'how' to interact within a working environment as well as social context. This was perhaps the single biggest learning experience.

INTERNSHIP REFLECTIONS

Usually one is able to think and reflect better in hindsight after the events are over. Especially when events occur within a short span of time, one lives through the events without really understanding or reflecting on the

significance of the experience. Every person has his/her own weaknesses and strengths which sometimes remain latent and undiscovered till the challenges come up and have to be dealt with. Two challenges that seemed to be very difficult to handle as the events unfolded relate to the hospitalization of the author's team mate and the responsibility to present the report by the author on her own. In hindsight, these two challenges proved to be the best opportunity of self-discovery of one's latent abilities that came to fore.

Second, the experience of participating in a company promotional video was an exhilarating experience. However that meant commitment of a substantial amount of time, especially when time was scarce and deadlines had to be met. Balancing both was a pleasure but required serious hard work and respect for given timelines.

Besides the challenges, acquisition of skills and knowledge, the experience itself is enriching if one considers the human interactions and how they contribute to a more fulfilling working life. The last working day at the client company was celebrated with a Vietnamese team lunch. Thereafter, the client report was finalised and a presentation prepared. For the author it was an important event. The author was going to present a formal report before an audience comprising of senior company executives and academics from her home and host universities. This was the very first time in her life that she was going to present before such an audience. Understandably, the author was somewhat anxious but at the same time was determined to do a good job. On the day of the presentation, the team reached the venue and when the team's turn came, the author presented her report relating to HRM communication strategies. After the presentation the author felt very happy and proud of herself.

Reflecting on this entire experience, the author has concluded that life is filled with happy events and opportunities and these can come up in seemingly difficult times. It is up to us as to how we take up those opportunities and make the best of it. The Vietnam program helped the author explore and connect to her inner self. During the program, the author was able to analyse her strengths and weaknesses while dealing with real life challenges that she experienced. The opportunity helped her in her personal growth and a strong realisation that she was capable of taking up challenges, working hard and able to compete. The author returned from the program with a firm belief in herself, a sense of realisation and understanding that as an individual she can be very significant in whatever she takes up with complete commitment to succeed under all conditions.

DUAL EXPAT MINDSET

Neeley (2017) in a Harvard Business Review article mentions that there will be a shortage of skilled employees who will be capable of working across different cultures. Based on a five year study of a Rakuten, a Japanese e-commerce company, Neeley (2017, p. 1) has concluded that we will need "new skills, attitudes, and behaviours that help us work across cultures. Our ways of thinking about careers, colleagues, and collaboration will need to become more flexible and adaptable." This view is apparent when one studies the employment advertisements whether on linkedin, various social media or print media. One notices that progressive employers and in particular major multinational companies are seeking management trainees with mindsets that are multicultural and global with an ability to negotiate and work within different cultures.

This expectation of a culturally competent employee or manager who not only understands the subject matter (whether finance, accounting, HRM or marketing) but has the intercultural competence to work anywhere globally is a new reality. However, one cannot really learn how to negotiate and work in different cultural contexts without prior exposure. The author's internship experience in Vietnam confirms that without the opportunity to get the exposure and experience, the interest or ability to work in a culturally diverse environment would remain dormant. In addition, social support from a team, a mentor, a home university and a host institution matter as much. On ground training and exposure by way of working on internship opportunities that take someone out of their comfort zone is an highly relevant way to develop a dual expat mindset.

REFERENCES

- [1] Bryla, P.(2015). The Impact of International Student Mobility on Subsequent Employment and Professional Career: A Large-Scale Survey among Polish Former Erasmus Students. *Procedia Social and Behavioral Sciences*, 176, 633–641.
- [2] Caliguiri, P., Mencin, A., Jayne, B. & Traylor, A. (2019). Developing cross cultural competencies through international corporate volunteerism. *Journal of World Business*, 54, 14-23. <https://doi.org/10.1016/j.jwb.2018.09.002>
- [3] Cleak, H., Anand, J. and Das, C. (2016). Asking the Critical Questions: An Evaluation of Social Work Students' Experiences in an International Placement. *British Journal of Social Work*. 46, 389–408.

-
- [4] DeGraaf, D., Slagter, C., Larsen, K. & Ditta, E. (2013). The Long-Term Personal and Professional Impacts of Participating in a Study Abroad Program. *Frontiers: The Interdisciplinary Journal of Study Abroad*. 23, 42–59.
 - [5] Ghemawat, P. (2012). Developing global leaders. *McKinsey Quarterly*, June 2012.
 - [6] Holmes, M. (2010). The Emotionalization of Reflexivity. *Sociology*. <https://doi.org/10.1177%2F0038038509351616>
 - [7] Kronholz, J. & Osborn, D. (2016). The Impact of Study Abroad Experiences on Vocational Identity among College Students. *Frontiers: The Interdisciplinary Journal of Study Abroad* 27, 70–84.
 - [8] Neeley, T. (2017). How to successfully work across countries, cultures and languages. *Harvard Business Review*, August 2017.
 - [9] PWC. (2012). *Pwc 15th Annual Global CEO survey 2012: Delivering Results- Growth and Value in a volatile world*. New York: PWC.
 - [10] Roy, A., Newman, A., Ellenberger, T. & Pyman, A. (2018). Outcomes of International Student Mobility Programs: A systematic review and agenda for future research. *Studies in Higher Education*. <https://doi.org/10.1080/03075079.2018.1458222>
 - [11] Szymanski, M., Fitzsimmons, S. & Danis, W. (2018). Multicultural managers and competitive advantage: Evidence from elite football teams. *International Business Review*. <https://doi.org/10.1016/j.ibusrev.2018.10.003>
 - [12] Vora, D., Lee, M., Fitzsimmon, S., Pekerti, A., Lakshman, C & Raheem, S. (2018). Multiculturalism within individuals: A review, critique and agenda for future research. *Journal of International Business Studies*. <http://dx.doi.org/10.1057/s41267-018-0191-3>
 - [13] Waibel, S., Ruger, H., Ette, A. & Sauer, L. (2017). Career consequences of transnational educational mobility: A systematic literature review. *Educational Research*, 20, 81-98.
 - [14] ERASMUS refers to European Community Action Scheme for the mobility of students. Please refer http://ec.europa.eu/programmes/erasmus-plus/node_en
 - [15] <https://dfat.gov.au/people-to-people/new-colombo-plan/pages/new-colombo-plan.aspx>
-

THE IMPACT OF EMPLOYEE ENGAGEMENT ON PERFORMANCE IN SELECT PRIVATE AND PUBLIC ELECTRONIC SECTORS IN INDIA

Chitra C N¹ and Rohit R²Assistant Professor¹ and HOD², Department of Commerce & Management, Jain College, Bangalore

ABSTRACT

Employee engagement is one of the significant issues in modern business world. The purpose of study is to identify the important dimensions in organizations which influence employee engagement, to overcome the difficulty while engaging employment and developing effective strategies by organizations. Through this study, the organizations not only can understand in depth the causes or effects of various influencing variables but also helps to refine current understanding and importance of employee engagement within an organization. Considerable attention has been given to the identification of driving force behind Employee Engagement and this study provide a new interpretation and dimension of variables influencing employee engagement for success of any organization in fruitful way. This study is an attempt to investigate the impact of important dimensions on employee engagement in organizations as well as the effects of organization on business outcome.

INTRODUCTION

One of the most discussed business concepts today is the concept of “employee engagement” The eminent scholars points out that an “engaged” employee is one who is satisfied about his work and because of his zeal, he works in a manner that serves the goals of an organization. Being willing to do more than expected for an employer is a key indicator of engagement and commitment of an employee. If employees feel valued and have a sense of loyalty to their employer, they are more likely to deliver more than expected when necessary. Hereby, the motivation for employees to do this often comes from their level of commitment and satisfaction, assuming they feel inspired, appreciated, and if they believe they can make a worthwhile contribution Employee engagement is concerned with the emotional, cognitive and physical aspects of work and how these factors combine. The concept of employee engagement should not be considered just another fluffy HR initiative. However, fostering employee’s engagement is a long term process, as its success is inextricably linked to core aspects of the business such as, values, culture and managerial philosophy. To change core aspects of any business takes time effort and commitment from the employees as well as the senior management team.

DEFINITION OF EMPLOYEE ENGAGEMENT

Employee engagement, also called work engagement or worker engagement, is a business management concept. An "engaged employee" is one who is fully involved in, and enthusiastic about his or her work, and thus will act in a way that furthers their organization's interests. According to Scarlett Surveys, "Employee Engagement is a measurable degree of an employee's positive or negative emotional attachment to their job, colleagues and organization which profoundly influences their willingness to learn and perform at work".

REVIEW OF LITERATURE

Perrin’s Global Workforce Study (2003) uses the definition “employees’ willingness and ability to help their company succeed, largely by providing discretionary effort on a sustainable basis.” According to the study, engagement is affected by many factors which involve both emotional and rational factors relating to work and the overall work experience.

Gallup organization defines employee engagement as the involvement with and enthusiasm for work. Gallup assisted by Dornovsek (2008) likens employee engagement to a positive employees’ emotional attachment and employees’ commitment.

Institute of Employment Studies gives a clear insight that employee engagement is the result of two-way relationship between employer and employee pointing out that there are things to be done by both sides.

STATEMENT OF THE PROBLEM

Organizations today are inclining towards employee engagement and it is getting popularity all over the world thus, the question that arises now is what is the benefit of employee engagement is its only employee satisfaction and keeping the morale of employees high or does it serve other financial benefits also? Because surely resources are invested in obtaining high levels of employee engagement hence, there must be performance benefits to make the construct worthwhile. Studies show an affirmative correlation between employee engagement and higher performance outcomes: productivity, customer loyalty and safety, employee retention, profitability, customer satisfaction and employee satisfaction lower rates of employee turnover and absenteeism.

Employee engagement and performance outcomes are networked together, higher the employee engagement higher the feeling of belongingness, enthusiasm, passion, work knowledge, better employer-employee relations which leads to less confusion, less conflicts, less absenteeism, less employee turnover more role knowledge, which leads to effectiveness and efficiency in work and leading the employees to take up extra work or duties to further the performance and reputation of the organization which expedite the process of advancement of the organization.

Therefore, this research study has been undertaken to facilitate employee engagement within the wider community as it believes doing so will not only enhance their productivity and performance, but will also motive them to engage and commit more to the organization .

OBJECTIVES OF THE STUDY

1. To correlate an interface between Employee Engagement and business outcomes and to show its impact on the organization
2. To determine the key indicators which drives towards sustainable Employee Engagement

SCOPE OF THE STUDY:

Subject scope: To get maximum productivity and excellent business outcome any organization should focus on their employees who maximize their value to the organization and hence our study focuses only on the intellectual and human capital and not any other factor such as finance, technology, materials etc.

Geographical scope: The area of the study includes selected electronics industries of private and public sector in India having branches at Bengaluru.

Research method used: The Research Program is done by using analytical, descriptive survey and empirical research, using a primary data with a structured questionnaires, observation, direct and indirect interview with all the levels of management of selected private and public sector electronics industries and Secondary data collected from reading journals, textbooks, previous research publications, magazines, reports and websites etc.

Sampling design: Stratified random sampling is used in selecting respondents from the sample frame to ensure that each member of the target population has an equal and independent chance of being included in the sample of this study. To effectively study the statement of the problem, four electronic industries were selected from both public and private sector respectively.

Framework of Analysis: The data analysis has been carried out through appropriate statistical tools and conclusions arrived there by.

LIMITATIONS OF THE STUDY

The information given by the respondents during the survey in the selected organizations is assumed to be correct and unbiased. The study is confined to Bangalore city only with limited sample size.

ANALYSIS & INTERPRETATION

The first objective is “To ascertain whether Employee Engagement correlates to crucial business outcomes”. The variables taken into consideration varied upon the nature of the organization. The objectives were to see the difference in the Public sector and private sector undertaking.

The table indicates the value of the basic descriptive statistics in the form of Mean and standard deviation these parameters are considered to evaluate the strength of the organization.

The mean value of variables attributes “WORK GOALS” is 3.55 for private sector and 4.18 with standard deviation value is 0.926 & 0.749. The mean value of variables attributes “PERFORMANCE EXPECTATIONS” is 3.79 for private sector and 4.41 with standard deviation value is 0.892 & 0.655. The mean value of variables attributes “GAINING COMPETITIVE ADVANTAGE” is 3.81 for private sector and 3.98 with standard deviation value is 0.891 & 0.724. The mean value of variables attributes “ADOPTING TO ORGANIZATIONAL CHANGES” is 3.06 for private sector and 4.41 with standard deviation value is .795 & .655. The mean value of variables attributes “RETENTION OF EXEMPLARY EMPLOYEES” is 4.07 for private sector and 3.18 with standard deviation value is .795 & .958. The mean value of variables attributes “NURTURING LEADERSHIP TALENT” is 3.91 for private sector and 3.68 with standard deviation value is .578 & 1.084

Private			Public		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.886	.893	24	.764	.792	21

- The Cronbach's Alpha test for public sector dataset and private sector dataset shows consistence in the chosen scale for the set of variables. The significance level of 0.886 & 0.792 indicates a strong consistence from the sample data collected following the normality assumptions. Questionnaire variables scales are consistence is closer to 1 which indicates the scales chosen for the variable are in tandem.

Hotelling's T-Squared Test		Hotelling's T-Squared Test	
Private	4635.242	Public	1070.354
F	186.704	F	50.117
df1	23	df1	20
df2	277	df2	280
Sig	.000	Sig	.000

- The Hotelling's T^2 , the difference between the sample mean and the population mean is replaced with the difference between the sample mean vector and the hypothesized mean vector population mean. The test is a multivariate statistic test to determine the null hypothesis is true

Private	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	Bartlett's Test of Sphericity			Public	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	Bartlett's Test of Sphericity		
		Approx. Chi-Square	Df	Sig.			Approx. Chi-Square	df	Sig.
	.604	8805.101	276	0.000		.729	4376.811	210	0.000

The p-value of your significance test can be interpreted as the probability of observing the value of the relevant statistic as or more extreme than the value you actually observed, given that the null hypothesis is true.

Statistical Analysis --Objective 1	Private Sector	Public sector
Mean	3.722916667	3.892916667
SD	0.93125	0.960125
Cronbach's Alpha	0.886	0.764
Hotelling's T-Squared	4635.242	1070.354
F	186.704	50.117
df1	23	20
df2	277	280
Sig	0	0
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.604	0.729
Bartlett's Test of Sphericity		
Approx. Chi-Square	8805.101	4376.811
Df	276	210
Sig.	0	0
PCA (Component values)	7	6

The second objective is "To determine the key indicators which drive towards sustainable Employee engagement". The variables taken into consideration varied upon the nature of the organization.

The objectives were to see the difference in the Public sector and private sector undertaking. The table indicates the value of the basic descriptive statistics in the form of Mean and standard deviation these parameters are considered to evaluate the strength of the organization.

The mean value of variables attributes "ALIGNMENT WITH JOB & OBJECTIVE" is 4.06 for private sector and 4.26 with standard deviation value is 0.969 & 0.516. The mean value of variables attributes "PRODUCTIVE WORK" is 3.98 for private sector and 4.19 with standard deviation value is .976 & .956. The mean value of variables attributes "PROUD ABOUT THE COMPANY" is 4.01 for private sector and 3.93 with standard deviation value is .674 & .886. The mean value of variables attributes "INSPIRING COMPANY POLICIES" is 3.97 for private sector and 3.82 with standard deviation value is .925 & .653. The mean value of variables attributes "TEAM BUILDING TO LEVERAGE EXPERTISE" is 4.17 for private sector and 4.02 with standard deviation value is 0.900 & 0.836. The mean value of variables attributes "INSPIRING TO BRING NEW IDEAS" is 4.28 for private sector and 3.91 with standard deviation value is 0.742 & 1.043. The mean value of variables attributes "INDICATES PEFORMANCE OBJECTIVES" is 4.16 for private sector and 3.89

with standard deviation value is 0.802 & 0.960. The mean value of variables attributes "COORDINATION WITH OTHER DEPTS" is 3.94 for private sector and 4.15 with standard deviation value is 1.012 & 0.622. The mean value of variables attributes "EMPE RECOGNITION MEASURES" is 4.49 for private sector and 4.03 with standard deviation value is 0.774 & 1.172. The mean value of variables attributes "MANAGERS TO TAKE DECISIONS" is 4.38 for private sector and 4.13 with standard deviation value is 0.629 & 0.955.

Private					Public				
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items				Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items			
.945	.943				.942	.939			
Private					Public				
Hotelling's T-Squared	F	df1	df2	Sig	Hotelling's T-Squared	F	df1	df2	Sig
2959.802	53.286	47	253	.000	1477.183	26.594	47	253	.000

The Cronbach's Alpha test for public sector dataset and private sector dataset shows consistence in the chosen scale for the set of variables. The significance level of 0.943& 0.939 indicates a strong consistence from the sample data collected following the normality assumptions. Questionnaire variables scales are consistence is closer to 1 which indicates the scales chosen for the variable are in tandem. The Hotelling's T^2 , the difference between the sample mean and the population mean is replaced with the difference between the sample mean vector and the hypothesized mean vector population mean. The test is a multivariate statistic test to determine the null hypothesis is true.

Private			Public		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.754	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.884
Bartlett's Test of Sphericity	Approx. Chi-Square	20151.151	Bartlett's Test of Sphericity	Approx. Chi-Square	14408.569
	df	1128		df	1128
	Sig.	0.000		Sig.	0.000

The p-value of your significance test can be interpreted as the probability of observing the value of the relevant statistic as or more extreme than the value you actually observed, given that the null hypothesis is true. The Kaiser MSA value is .754 value indicates moderate for private sector and public sector is .884 value indicates laudable .given in the table, the PCA is highlight the import factor that prevail in the dataset The total variance of the attributes of the variables can be explained by only 12 attributes as shown in table for private's sector respondents and 9 attributes for privates sector respondents.

Statistical Analysis --Objective 2	Private Sector	Public sector
Mean	4.031041667	3.962916667
SD	0.8866875	0.942083333
Cronbach's Alpha	0.945	0.942
Hotelling's T-Squared	2959.802	1477.183
F	53.286	26.594
df1	47	47
df2	253	253
Sig	0	0
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.754	0.884
Bartlett's Test of Sphericity		
Approx. Chi-Square	20151.151	14408.569
Df	1128	1128
Sig.	0	0
PCA (Component values)	12	9

FINDINGS

1. The study found that the majority of the respondents agrees that work goals can be achieved and performance expectations are fulfilled when employees are engaged.
2. Many of the respondents agree that they have a Gaining competitive advantage,if they are aligned with their job.

3. Most of them agree that they are proud about their job.
4. The study found that most of them are adopting to organizational changes
5. Many of the respondents agree that they Differential pay policies based on their performance.
6. The Majority of the respondents agree that nurturing leadership talent happens in their work place.
7. They agree that Retention of exemplary employees is implemented in their organisation.
8. The majority of the respondents agree that there is an opportunity for promotion and identification of competent employees who contribute consistently high performance.
9. Most of them agree that engagement Stimulates productivity and meets sales targets.
10. Many Sound financial health and constant high turnover can be maintained.
11. The majority of the respondents agree that their supervisors keep them well informed on their work.
12. Many of the respondents agree that they have a good working environment.
13. Some of the employees are of the opinion that they are accountable to customers and they deliver value to the customers.

SUGGESTIONS

1. The organization must provide care and support to the newly appointed people. This support helps in improving the retention and helps in reducing the recruitment of employees again.
2. Organizations have to look for a wide variety of suitable and effective strategies to retain the employees.
3. The organizations should aware the employees that they are important for the organization. Good recognition by the employer is the best motivation and morale. Identifying their weakness, putting forward their strengths and helping the employees to improve in their unskilled areas is necessary.
4. Proper training should be given by the organization and sharing sessions have to be conducted in order to know the ideas of the employees.
5. As work life balance is the most important. Flexible timing hours, providing health care for self, family are the most important for securing engagement.
6. Offering outstanding career growth programs and encourage employees to take up higher positions leads to employee engagement.

CONCLUSION

As the findings of this study states that, overall performance, particularly the financial performance of the electronic sector is depending upon the level of employee engagement. This study explored that employee engagement has positive relationship with business outcome. Retention is the key challenge for electronic sector and it has to be maintained by keeping the employees in the organization for a long time by knowing the key indicators for engagement and providing them as priority. Most of the employees leave job due to job stress, lack of growth and low salary. The management should try to retain the employees by providing the needful upto their expectations. In this study the factors responsible for the employee engagement are found and if the management is ready to give all the facilities then employee engagement is possible which inturn leads to expected business outcome..

REFERENCES

1. www.sanelectromec.com
2. <http://www.seonics.co.in/>
3. <http://www.tataadvancedsystems.com>
4. <http://bel-india.com/>
5. <http://www.bemlindia.com/>
6. www.bhel.com/
7. <http://www.hal-india.com>
8. Engagement keeps the doctor away; A happy employee is a healthy employee, according to a GMJ survey. *Gallup Management Journal*, 13th January. Available at: www.gmj.gallup.com Accessed on 19 December, 2012

-
9. Kahn, W. A. (1990). Psychological conditions of personal engagement and disengagement at work. *Academy of Management Journal*, 33 (4), 692-724,1990
 10. *Employee Engagement: A Literature Review*. Kingston Business School, Kingston University Working Paper Series No 19, October 2008.
 11. Employee Engagement, Saaranish , *RKG Journal of Management*, 3(2),2012.
 12. Leveraging Employee Engagements for Competitive Advantage: HRs Strategic Role. *HR Magazine*, 52(3), 1-11,2007
 13. *Working Today: Understanding What Drives Employee Engagement*, in www.towersperrin.com. Accessed on 21 December, 2012
 14. Employee engagement engaging the 21st century workforce. *Asian Journal of management Research* , 170-189.,2012

IMPACT OF NDA GOVERNMENT FORMATION IN INDIA: REFERENCE TO PROMINENT INDIAN BANKS

Prof. Gnanendra M¹ and Aravind S²Assistant Professor¹ and Student², CHRIST (Deemed to be University), Bengaluru

ABSTRACT

The biggest development of the National Democratic Alliance Government (NDA) has been financial inclusion. Since the NDA Government formation in May 2014, it has introduced multiple schemes with the aim of meeting the financial inclusion target. Even though the goal to meet financial inclusion existed during the UPA regime, the NDA government made certain structural changes to achieve the target. This paper aims at determining whether there is a change in the performance of the banks, pre and post the formation of the NDA government using CAMEL ratings. For this purpose, 8 prominent Indian banks have been chosen, based on their market capitalization as on 31st March 2018. This paper also studies the impact of the key initiatives on change effected in the performance of the banks post-NDA Government formation using Paired sample t-test. The period of the study was from 2010-11 to 2017-18. This paper found that the schemes of the NDA Government negatively impacted the performance for a short span of time. It has been found that with proper administration, the NDA Government can pave way for a better financial services industry in the world making the country more prosperous.

Keywords: Financial Inclusion, National Democratic Alliance Government, CAMEL Ratings, Performance, Banking.

1. INTRODUCTION

The banking sector assumes an imperative job in an economy for a systematic functioning of the diverse activities of the country. Finance is at the core of socio-economic development trajectory of society. To meet this developing need of finance, the interest for strengthening the banking framework successfully gathered energy since independence. The job of commercial banks isn't just restricted to reserve funds and transferal to individuals but also an instrument of credit creation and financial inclusion. The structure of the banking business affects its performance which thus affects the banks' ability to collect reserve funds and channelize them into productive venture. The stability of the Indian banks, witnessed during the 2008 global financial crisis, proves the good performance of the banks. Hence there lies a question on the performance of the banks after the change in the Government in 2014. Eight prominent Indian banks have been chosen based on their market capitalization as on 31st March 2018 and their CAMEL ratios (Capital Adequacy, Asset Quality, Management efficiency, Earning Quality and Liquidity) are used to evaluate their performance as approached by the American International Assurance. The NDA Government came into power in the year 2014 and had launched various schemes related to banking like Pradhan Mantri Jan Dhan Yojana (PMJDY) in August 2014, Pradhan Mantri Mudra Yojana (PMMY) in April 2015, Stand-Up India in April 2016, Demonetization in October 2016, and Goods and Service tax (GST) in July 2017. Hence this paper determined the performance of the banks pre and post the launch of the NDA Government schemes using paired sample t-test.

2. REVIEW OF LITERATURE

(Kumar & Sharma, 2014) "Performance Analysis of Top Indian Banks Through Camel Approach" – The author studied the top 8 market capitalized banks as on 2013 and ranked them based on their performance using CAMEL Parameters. From the study, the author inferred that SBI ranked the top among the 8 sample banks. (Viswanath, 2018) "Performance of UPA Vs NDA Governments from 2010-11 to 2017-18 - A Critical Evaluation" – The author in this study analyzed the macro performance of Indian economy during NDA & UPA Governments during three-time slots 2010-11, 2014-15 and 2017-18. The author took 20 macro-economic factors and performed a comparative statistic and found that there is a slight decline after the formation of NDA Government. (Agarwal & Tanted, 2017) "A Study of, "Fundamental Strength (Alpha) and Stock's Sensitivity (BETA)" of Banking Sector; Pre-Post Modi Government Formation" – The author said that the Indian Prime Minister Modi had promised many economic reforms including job creation and ease of doing business which so far failed to perform as expected. He analyzed the fundamental strength and stock's sensitivity of five private sector banks and concluded that there was no much significant change pre and post Modi government but there could be an increase in the performance in the long run. (Kumar V. , 2015) "Pradhan Mantri Jan Dhan Yojana (PMJDY): Financial Inclusion and Inclusive Growth in India" – The author said the bold step in opening of the basic bank accounts towards the goal of achieving financial inclusion poses some threats like banks bearing the insurance coverage cost, operational cost, cost of overdraft facility and cost of non-recovery were not clear and

suggested this fighting mechanism needed a review on the speed at which it targets the goal. (Agarwal & Dwivedi, 2017) "Pradhan Mantri Mudra Yojana: A Critical Review" – The author conducted a SWOT analysis on the scheme based on the state, caste and category and said that because of the increased NPAs and poor earning quality the scheme could achieve only 71% of the target set. (Kaur, Chaudhary, Singh, & Mahato, 2017) "Contribution of Banks in "Make in India" Campaign" – The author suggested that the banks need recapitalization to ease of pressure of the fiscal deficit targets in Make In India scheme. (Prabhu, Girish, & Mamatha, 2017) "Demonetization and its effect on Banking Sector" – The author studied the major influences of Demonetization like increase in deposits leading to fall in cost of funds, demand of government bonds leading to an increase in the earning quality, non-selling of loans leading to reduction in the lending rates of MCLR to increase credit growth, reduced SMEs sale leading to increase in NPA's, stress on employees, an increase in the mobile and internet banking. (Ghosal, 2017) "An impression of demonetization on Indian economic slowdown" – The author studied the impact of demonetization effect on various sectors of the society driving for a "Cashless economy" (Revathi R, Madhushree, & Aithal, 2018) "Impact of Implementation of Goods and Service Tax on Indian Banking Sector" – The author analyzed that banking became costlier for the customers after the implementation of GST in India using ABCD techniques. (Kulkarni & Baskaran, 2018) "Impact of GST on Banks – Issues and Challenges" – The author studied the impacts and issues relating to the problem regarding registration, leveraging and de-leveraging input tax credit and difficulty in adjudication and assessments. He suggested Government has to reconsider the operations, transactions, accounting and compliance of the banks in order to benefit out of GST.

3. RESEARCH GAP

NDA Government launched various schemes for the development of society. Their schemes related to banking were PMJDY, PMMY, Stand-Up India and Demonetization and GST which really contributed to the economic development by driving the concept of financial inclusion to reach every individual of the country. All the researchers had studied the impact of these schemes on the common people, businessmen, entrepreneurs, and MSME industries but there was not much evidence to look at the performance of the banks post their launch. Considering banks as a backbone in the success of these schemes, this paper evaluated their impact on the performance of the banks using the CAMEL model.

4. RESEARCH METHODOLOGY

4.1 Objectives

1. To determine the significant mean difference in the performance of the selected banks, pre and post NDA Government formation.
2. To evaluate the significant mean difference in the performance of the selected banks, pre and post formulation of key initiatives by the NDA Government.

4.2 Hypothesis

The null hypothesis for the test are as follows.

H_{01} : The data were normally distributed.

H_{02} : There is no sig. mean difference in the performance of banks, post NDA Government formation in India.

H_{03} : There is no sig. mean difference in the performance of banks, post PMJDY Scheme.

H_{04} : There is no sig. mean difference in the performance of banks, post PMMY Scheme.

H_{05} : There is no sig. mean difference in the performance of banks, post Stand-Up India Scheme.

H_{06} : There is no sig. mean difference in the performance of banks, post Demonetization.

H_{07} : There is no sig. mean difference in the performance of banks, post GST.

4.3 Data

CAMEL ratios of top 8 banks are chosen based on their market capitalization as on 31st March 2018

S. No.	Banks	Market Capitalization in (Cr)
1.	HDFC Bank	490848.35
2.	State Bank of India	215887.67
3.	Kotak Mahindra Bank	199826.30
4.	ICICI Bank	178950.04
5.	Axis Bank	130739.49
6.	Bank of Baroda	32854.60

7.	Punjab National Bank	23152.23
8.	IDBI Bank	19092.60

Table-1: Top 8 Banks based on their market Capitalization as on 31st March 2018

4.4 Statistical Analysis

The period of study for analyses was taken to be 8 years right from 2010-11 to 2013-14 as pre period and 2014-15 to 2017-18 as post period. We had taken the average annual performance ratios of CAMEL rating pre and post the implementation of the schemes of NDA Government. The annual time period includes the financial year of pre and post period of the concerned scheme launch data. The Pre/Post periods of PMJDY, PMMY, Stand-Up India, Demonetization and GST are 2014/2016, 2015/2016, 2015/2017, 2016/2017 and 2017/2018 respectively. The pre and post data of every objective had been tested for normality using the Kolmogorov Smirnov test in SPSS software since the number of observations was less than 50. Paired Sample t-test had been run using SPSS software to determine the significant mean difference between the pre and post CAMEL ratios of the banks.

5. EMPIRICAL RESULTS AND DISCUSSIONS

To analyze the significant difference in the performance of banks, Post NDA Government formation, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.272	0.084	-0.876	0.803	0.284	-3.084	7	0.618
Asset Quality	0.210	0.200	-1.165	1.135	0.401	-2.903	7	0.023*
Management Efficiency	0.249	0.157	-3.930	4.033	1.426	-2.756	7	0.028*
Earning Quality	0.246	0.170	-37.74	41.86	14.80	-2.550	7	0.038*
Liquidity	0.281	0.063	-1.728	1.804	0.637	-2.789	7	0.027*

Table-2: This table shows the Paired Sample t-test for Pre and Post NDA Govt. formation

From table 2, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Asset Quality, Management Efficiency, Earning Quality and Liquidity so we rejected H_{02} and inferred that, there was 1.17% decrease in the asset quality, 3.93% decrease in the management efficiency, 37.74% decrease in the earning quality and 1.73% decrease in the liquidity post NDA Government formation. To analyze the significant difference in the performance of banks, Post PMJDY, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.192	0.200	-0.582	1.001	0.333	-1.646	7	0.144
Asset Quality	0.135	0.200	-1.445	1.728	0.611	-2.364	7	0.048*
Management Efficiency	0.272	0.082	-9.456	10.59	3.745	-2.525	7	0.040*
Earning Quality	0.169	0.200	-55.28	68.29	24.14	-2.290	7	0.056
Liquidity	0.217	0.200	-4.173	4.63	1.63	-2.547	7	0.038*

Table-3: This table shows the Paired Sample t-test for Pre and Post PMJDY

From table 3, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Asset Quality, Management Efficiency, and Liquidity so we rejected H_{03} and inferred that, there was 1.45% decrease in the asset quality, 9.46% decrease in the management efficiency, and 4.17% decrease in the liquidity post PMJDY Scheme. To analyze the significant difference in the performance of banks, Post PMMY, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.104	0.200	-0.285	0.925	0.327	-0.871	7	0.412
Asset Quality	0.153	0.200	-1.226	1.390	0.491	-2.495	7	0.041*
Management Efficiency	0.288	0.051	-6.765	9.141	3.231	-2.093	7	0.075
Earning Quality	0.134	0.200	-8.801	12.837	4.530	-1.939	7	0.049*
Liquidity	0.269	0.090	-2.773	2.673	0.945	-2.935	7	0.022*

Table-4: This table shows the Paired Sample t-test for PMMY

From table 4, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Asset Quality, Earning Quality, and Liquidity so we rejected H_{04} and inferred that, there was 1.23% decrease in the asset quality, 8.80% decrease in the earning quality, and 2.77% decrease in the liquidity post PMMY Scheme. To analyze the significant difference in the performance of banks, Post Stand-Up India Scheme, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.128	0.200	-0.371	1.082	0.382	-0.970	7	0.364
Asset Quality	0.238	0.200	-2.446	2.817	0.996	-2.456	7	0.044*
Management Efficiency	0.354	0.200	-8.406	11.45	4.050	-2.075	7	0.077
Earning Quality	0.241	0.189	-12.04	13.31	4.706	-2.560	7	0.038*
Liquidity	0.162	0.200	-5.68	6.666	2.350	-2.412	7	0.047*

Table-5: This table shows the Paired Sample t-test for Pre and Post Stand-Up India Scheme

From table 5, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Asset Quality, Earning Quality, and Liquidity so we rejected H_{05} and inferred that, there was 2.45% decrease in the asset quality, 12.04% decrease in the earning quality, and 5.68% decrease in the liquidity post Stand-Up India Scheme. To analyze the significant difference in the performance of banks, Post Demonetization, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.173	0.200	-0.0862	0.627	0.221	-0.389	7	0.709
Asset Quality	0.259	0.122	-0.720	0.886	0.313	-2.297	7	0.045*
Management Efficiency	0.203	0.200	-1.391	9.701	3.430	-0.406	7	0.697
Earning Quality	0.238	0.200	10.75	11.94	4.222	-2.547	7	0.038*
Liquidity	0.144	0.200	-4.910	4.115	1.455	-3.374	7	0.012*

Table-6: This table shows the Paired Sample t-test for Pre and Post Demonetization

From table 6, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Asset Quality, Earning Quality, and Liquidity so we rejected H_{06} and inferred that, there was 0.72% decrease in the asset quality, 10.75% increase in the earning quality, and 4.91% decrease in the liquidity post Demonetization. To analyze the significant difference in the performance of banks, Post GST, Paired Sample t-test was used.

CAMEL Ratings	Normality		Mean	Std. dev	Std. Error Mean	t value	df	Sig 2(tailed)
	Fstat	Sig.						
Capital Adequacy	0.147	0.200	0.025	1.37	0.487	0.005	7	0.996
Asset Quality	0.205	0.200	0.782	0.99	0.350	-2.234	7	0.061
Management Efficiency	0.276	0.072	-11.54	12.75	4.509	-2.561	7	0.038*
Earning Quality	0.225	0.200	-16.49	19.05	0.723	-2.448	7	0.044*
Liquidity	0.289	0.058	1.94	1.81	0.641	3.038	7	0.019*

Table-7: This table shows the Paired Sample t-test for Pre and Post GST

From table 7, since the sig. of Kolmogorov Smirnov was greater than 0.05, we failed to reject H_{01} , hence the data were normally distributed at 95% level of confidence. After performing paired sample t-test we observed the p-value < 0.05 for Management Efficiency, Earning Quality, and Liquidity so we rejected H_{07} and inferred that, there was 11.54% decrease in the management efficiency, 16.49% decrease in the earning quality, and 1.94% increase in the liquidity post GST.

6. KEY INITIATIVES IMPACT ON THE PERFORMANCE OF THE BANKS

There was a negative change in the performance of the banks post the launch of the Schemes by the NDA Government. Let us discuss what effected this negative change in the performance of the banks.

6.1 Pradhan Mantri Jan DhanYojana (PMJDY)

The objective of PMJDY was to ensure access to various financial services like a savings bank account, need-based credit, remittances facility, insurance, and pension, which helps to achieve the Direct benefit transfer (DBT) scheme. As on 31st March 2018, 21.42 crores of total beneficiaries were there and the deposits increased from 15.67 lakhs to 35.67 lakhs in just 4 years. It helped in increasing financial literacy in the country. Though showing a positive impact on the society it had also negatively impacted the banks. From table 3 we could see that there was a significant difference in the asset quality, management efficiency and liquidity of the bank. This was because due to the increase in the savings accounts under PMJDY which facilitated the overdraft facilities and insurance schemes, the banks faced a decrease in their asset quality. During Demonetization it was well known that most of PMJDY accounts and the Rupay debit cards were misused which indirectly affected the management efficiency. As per various reports, we found that 1/5th of the Jan Dhan accounts were dormant and 79% of the households already possessed a bank account which showed a negative performance.

6.2 Pradhan Mantri Mudra Yojana (PMMY)

The objective of PMMY was to provide financial and support services for the bottom of the pyramid for their extensive economic and social development. The scheme achieved its target every year and out of 12 crore beneficiaries around 3.25 crore were first-time entrepreneurs and about 74% were women. Even the number of PMMY sanctioned had increased from 3.4 crores to 4.8 crores as on 2017-18 it had a negative impact for the banks. From table 4 we could see that there was a significant difference in the asset quality, earning quality and liquidity of the bank. The micro loan scheme by the Government had met only 62% of its loan disbursement target as on 2017. The share of MSME loans among overall non-food credit of banks had been falling steadily from 13.45% to 12.55%. This reduced the earning quality and the liquidity of the banks. The plan to create jobs by disbursing a huge amount of credit to the micro and small entrepreneurs had turned into bad debts as reported by PSU banks. Since the loan amount of MUDRA scheme is very minimal and these were given to the weaker sections of the society without any security, the resulting NPAs posed a threat to the banks. This shows the decrease in the asset quality of the banks.

6.3 Stand-Up India

The scheme was started with an objective of 1.34 bank branches Pan India would each sanctioned loan to a women entrepreneur and others from SC or ST community. Results proved that out of 2.68 lakh loans sanctioned only 40934 had been disbursed. It showed a negative impact on the banks. From table 5 we could see that there was a significant difference in the asset quality, earning quality and liquidity of the bank. This was because these loans were sanctioned to the startup business of middle and underprivileged classes of the society which did not have any security. Hence this negatively impacted the asset quality. Out of 32.5% of the sanctions promised by the Government only 4852 crores had been disbursed. This lack of political will resulted in the decrease in the earning quality and the liquidity of the banks.

6.4 Demonetization

Demonetization was launched with an objective of scrapping off inflation, black money, corruption and crime, cash dependent economy and help trade. There is no proper evidence to prove that the objective of demonetization was achieved. From table 6 we could see that there is a significant difference in the asset quality, earning, liquidity and increase in the earning quality of the banks. During demonetization, the banks were flooded with huge deposits which included both accounted and unaccounted money due to which most NPAs had been cleared off and reduced the negative impact of asset quality. After denominations the reduced day to day transactions weakened the bank's liquidity. As an aftermath the banks made a wise decision of reducing the lending rates. This helped in increasing the earning quality of the banks.

6.5 Goods and Service Tax (GST)

One of the biggest transformations that banks faced in the year 2017 was GST. Although people thought that, this unified system brought more benefits to the common people still it is a cumbersome and complicated system for the banks due to a large number of transactions. Though it had shown a positive impact on certain industries it negatively impacted as far as banks are concerned. From table 7 we could see that there was a significant difference in the asset quality, earning quality and liquidity of the bank. This was due to the negative impact of the reversal of input tax credit on the capital goods. Many services like bank transactions, loans, investments, insurance, input tax credit, and other services saw a negative impact due to GST for the banks. GST being a state-wise registration, multiple audit and assessment were required which mainly led to the management inefficiency of the system. After GST, the charge of home loans raised from 8.5% to 18%. This evidently decreased the earning quality and saw more liquidity in the banks.

7. CONCLUSION

The study concluded that post the NDA Government formation the CAMEL ratings showed a significant decrease in the performance. The capital adequacy of the banks showed no change but there was a significant decrease in the Asset quality, Management Efficiency, Earning Quality and Liquidity. This was studied that PMJDY, PMMY, Stand-up India, Demonetization and GST had negatively impacted the performances in most of the cases and positively impacted in a very few cases. As a whole, we can see a significant decrease in the banking performance after the formation of the NDA Government in India though it has affected the economy in a better way. This paper concludes by saying that the schemes of the NDA Government is a short term pain but a long term gain for the banks.

REFERENCES

- [1] Agarwal, K., & Tanted, N. (2017). A Study of “Fundamental Strength (Alpha) and Stock’s Sensitivity (BETA)” of Banking Sector; Pre-Post Modi Government Formation. AAYAM, 29-34.
- [2] Agarwal, M., & Dwivedi, R. (2017). Pradhan Mantri Mudra Yojna: A Critical Review. Parikalpana - KIIT Journal of Management , 97-106.
- [3] Ghosal , S. (2017). An impression of demonetization on Indian economic slowdown . International Journal of Interdisciplinary and Multidisciplinary Studies (IJIMS), 284-295.
- [4] Kaur, K., Chaudhary, K., Singh, S., & Mahato, T. (2017). Contribution Of Banks In “Make In India” Campaign. International Journal of Innovative Studies in Sociology and Humanities, 2456-4931.
- [5] Kulkarni, P. G., & Baskaran, S. (2018). Impact Of Gst On Banks – Issues And Challenges. International Journal of Pure and Applied Mathematics, 55-58.
- [6] Kumar, S., & Sharma, R. (2014). Performance Analysis of Top Indian Banks through CAMEL Approach. International Journal of Advanced Research in ISSN: 2278-6236 Management and Social Sciences , 2278-6236.
- [7] Kumar, V. (2015). Pradhan Mantri Jan Dhan Yojana (PMJDY): Financial Inclusion and Inclusive Growth in India . International Journal of Scientific & Innovative Research Studies , 2347-7660 .
- [8] Prabhu, M., Girish , V., & Mamatha, R. (2017). Demonetization and its effect on Banking Sector. IOSR Journal of Business and Management , 20-22.
- [9] Revathi R, Madhushree , L., & Aithal, P. (2018). Impact of Implementation of Goods and Service Tax on Indian Banking Sector. International Journal of Case Studies in Business, IT and Education , 18-32.
- [10] Viswanath, N. (2018). Performance of UPA Vs NDA Governments from 2010-11 to 2017-18 - A Critical Evaluation . International Journal Of Business From Bharatiya Vidya Bhavan's M. P. Birla Institute Of Management, Bengaluru , 20-24.

FACTORS INFLUENCING BUYING BEHAVIOR – CONSUMERS VIEW POINT

Kishan S¹ and Dr. B. Padma Srinivasan²Research Scholar¹ and Research Supervisor², Department of Management Studies, Jain University, Bengaluru**ABSTRACT**

The research conducted is to understand the Consumers preference with regards to alternate methods of transaction settlement other than currency notes. While the single largest alternative to cash in Urban India is card payments, the cards issued are of three types (Prepaid, Debit, Credit Cards) where one out of the three products are also used to withdraw cash from ATM's. There is no other alternative that has been worked upon although innovations in biometrics and other spheres have entered the payment space across the globe as well as in Rural India. The research is about understanding the Perspectives of Consumers and Identifying Factors which are Vital in making their Decision. A Sample of 100 Consumers was considered for our Study in Bengaluru region, With the help of Questionnaire Data has been collected and Analysed using IBM SPSS.

Keywords: Consumers, Buying Behavior, Questionnaire & Factors

INTRODUCTION

Consumer behavior can be broadly classified as the decisions and actions that influence the purchasing behavior of a consumer. What drives consumers to choose a particular product with respect to others is a question which is often analyzed and studied by marketers. Most of the selection process involved in purchasing is based on emotions and reasoning.

The study of consumer behavior not only helps to understand the past but even predict the future. The below underlined factors pertaining to the tendencies, attitude and priorities of people must be given due importance to have a fairly good understanding of the purchasing patterns of consumers

Marketing Campaigns

Advertisement plays a greater role in influencing the purchasing decisions made by consumers. They are even known to bring about a great shift in market shares of competitive industries by influencing the purchasing decisions of consumers. The Marketing campaigns done on regular basis can influence the consumer purchasing decision to such an extent that they may opt for one brand over another or indulge in indulgent or frivolous shopping. Marketing campaigns if undertaken at regular intervals even help to remind consumers to shop for not so exciting products such as health products or insurance policies.

Economic Conditions

Consumer spending decisions are known to be greatly influenced by the economic situation prevailing in the market. This holds true especially for purchases made of vehicles, houses and other household appliances. A positive economic environment is known to make consumers more confident and willing to indulge in purchases irrespective of their personal financial liabilities.

Personal Preferences

At the personal level, consumer behavior is influenced by various shades of likes, dislikes, priorities, morals and values. In certain dynamic industries such as fashion, food and personal care, the personal view and opinion of the consumer pertaining to style and fun can become the dominant influencing factor. Though advertisement can help in influencing these factors to some extent, the personal consumer likes and dislikes exert greater influence on the end purchase made by a consumer.

Group Influence

Group influence is also seen to affect the decisions made by a consumer. The primary influential group consisting of family members, classmates, immediate relatives and the secondary influential group consisting of neighbors and acquaintances are seen have greater influence on the purchasing decisions of a consumer. Say for instance, the mass liking for fast food over home cooked food or the craze for the SUV's against small utility vehicle are glaring examples of the same.

Purchasing Power

Purchasing power of a consumer plays an important role in influencing the consumer behavior. The consumers generally analyze their purchasing capacity before making a decision to buy and products or services. The product may be excellent, but if it fails to meet the buyers purchasing ability, it will have high impact on its sales. Segmenting consumers based on their buying capacity would help in determining eligible consumers to achieve better results.

LITERATURE SURVEY

According to Jyoti Nair et.al. [1] In the paper titled, “International Journal of Advance Research in Computer Science and Management Studies” explains how Crypto Currency has taken the world by storm. The financial industry is facing the heat of crypto currencies and block chain technology. Banks have started feeling the pinch with alternate and innovative block chain based solutions for money transfers and other payment solutions. Post economic crisis of 2008, virtual currency is being looked upon as an alternative to existing financial infrastructure based on banks, credit cards and other payment networks. A currency system not tied up to a country’s government is seen as a solution to prevent manipulation in value of currency by central authority intervention. However, Governments are divided on actions to be taken with respect to use of crypto currencies as a legal tender. Globally, the market is very bullish about crypto currencies especially trading of such currencies. Crypto currency has started impacting currency market. However, the Governments and central banks of countries are very cautious about this phenomenon. Very few countries have accepted it as legal tender. Countries like Bangladesh, Thailand, Iceland and Nigeria have declared the use of such currencies illegal. In Bangladesh, transactions using crypto currencies are considered as punishable offence. Argentina does not accept it as a legal tender nor as a mandatory means of cancelling debt or obligations. Canada has proposed to regulate bitcoin through anti money laundering and counter terrorist funding legislation. China has banned financial institutions from using or dealing in digital currency. US is divided about use of crypto currencies. Some states in US have introduced regulations on transactions using virtual coins. Some countries have accepted crypto currency officially whereas there are some which are undecided. Australia and Japan accept it as legal tender. Brazil has declared bitcoins as an asset subject to Capital gain tax. Singapore does not subject such transactions to regulations. UK classifies bitcoins as private money and taxes it with VAT and Capital gains tax. Countries like India, France, and Austria are yet to officially announce their stand on crypto currency though trading or transactions using bitcoins or other crypto currencies is not banned.

According to Ashima Dominic in the paper titled “A Study on Transformation in Behaviour of Individuals towards Cashless Economy” [2]. It explains about a Cashless economy which is the one which curtails cash in form of physical bank notes or coins and uses digital money. This paper examines the approach of individuals towards the cashless economy. The study was conducted among fifty respondents comprising businessmen, government employees, students, and housewives etc. The study shows that majority prefer cash transactions because of the degree of high risk associated with the digital transaction and high rate of digital illiteracy. So it is recommended that more promotional measures of digital literacy should be introduced in Indian economy to achieve the dream of the cashless economy in full.

According to the article “Bitcoin - Myths, misconceptions and misunderstandings” [3] it explains about the bitcoin. Bitcoin was developed in 2007 – 2009. Back then, a famous white paper titled “Bitcoin: A Peer-to-Peer Electronic Cash System” was published under the alias Satoshi Nakamoto. To this day, nobody knows who hides behind the pseudonym. Bitcoin is a non-state currency which uses a non-state payment system. The bitcoin system relies on the internet and is therefore decentralized, in contrast to traditional payment systems. In another difference to national and state currencies, new bitcoins are created around the world by private “miners”, who supply the money and receive bitcoin in exchange for doing so. Their task is to verify bitcoin transactions between users, i.e. the transfer of bitcoins from one account to another. In order to do so, the miners need to know about all bitcoin transactions ever made. These past transactions are collected in the so-called block chain. During the verification process, the new transaction is included in the block chain. Thus, the miners and the block chain provide the backbone of the bitcoin system’s infrastructure. Developers and programmers are at the core of the system. An open-source community administrates and maintains the bitcoin protocol, i.e. the coded rules of the bitcoin system. The bitcoin community, in particular developers and miners, can adapt or reject proposed amendments to the protocol in a democratic vote. The major innovation on which the system is based is its incentive structure, which rewards programmers, miners and users for compliance with the rules. There is therefore no need for enforcement. Even though the incentive structure has its weaknesses in theory, the system’s stability in practice has exceeded all expectations, which were based on the fate of its predecessors. After all, the first computer or internet currencies were already developed in the 1980s and failed early on. Bitcoin opens the door to an alternative, decentralised financial, economic and social structure. The potential disruptive consequences of the blockchain technology are overwhelming, but so is the complexity of the issue. At the moment, there are numerous questionable analogies and erroneous assumptions. It will take some time until the discussion becomes more informed. In addition, it will take several more years for the technology to become established. It remains to be seen whether bitcoin remains the predominant cryptocurrency or is replaced by its competitors by then. On the one hand, developers of new technologies can benefit from

particularly strong and self-reinforcing network effects. On the other, however, new technologies may run into unforeseen or unforeseeable problems and be replaced by more efficient follow-up technologies.

According to MarekDabrowski et.al. In the paper titled "Virtual currencies and central bank's monetary policy: challenges ahead" [4] explains that in the past one decade there has been development of Bitcoin which is the first private decentralised digital currency with a global reach. Despite many sceptical opinions, this experiment has survived, enjoys broad popularity, and has found many followers. Today Bitcoin is not alone; there are more than 1,500 other virtual currencies (VCs), but only a few record meaningful market turnover and capitalisation. Bitcoin remains the leader among them. Initially, Bitcoin and other VCs drew little attention from economists or monetary and regulatory authorities. VCs were considered a niche phenomenon—a sort of technological folklore—that could disappear any day. They were largely analyzed and propagated by IT specialists. However, more recently, the situation has changed radically. Because Bitcoin did not disappear and, on the contrary, has continued its expansion and found followers worldwide, it has become a popular subject of discussion among economists, financial market specialists, and even politicians.

According to the paper titled "ArtChain Global - White Paper" [5] by Prof Yang Xiang. Blockchain is currently one of the most revolutionary emerging technologies in the field of information technology, which connects data (blocks) in chronological order to form a chronologically traceable and inalterable record of transactions by maintaining a shared ledger on multiple nodes in a network. The core value of blockchain technology lies in the establishment of a secure and inalterable distributed ledger system. Based on the technical assurance of cryptography, distributed consensus protocol, peer-to-peer network communication, smart contracts and other technologies, it allows multiple participants to use the blockchain ledger system as a basis for trust for multiple-party transactions, which eliminates the need for any additional trusted third parties and allows for low-cost and low-delay information exchange and transaction processing as well as efficient circulation of digital value. As one of the revolutionary creations in the history of technology, block chain will inevitably have implications on all aspects of human life. It will bring about tremendous changes to the inherent perceptions, concepts and behaviors that we have been holding onto. Time has proven that we have no choice but to accept, embrace and live with new technologies.

RESULTS & DISCUSSION

Reliability Test

Cronbach's Alpha Test			
		N	%
Cases	Valid	100	100.0
	Excluded ^a	0	.0
	Total	100	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics	
Cronbach's Alpha	N of Items
.921	106

Number of Questions examined in the Questionnaire were 106, None of the questions were excluded, A total of 100 Respondents were considered for Pilot Study.

The Cronbach's Alpha value was 0.921, Which indicates the Questionnaire is valid, acceptable and reliable Factor Analysis was done to understand the Important Factors effecting Buying Behavior, It was observed that following factors were highly significant indicated in Table 1

Table 1: Communalities by Principal Component Analysis Method

Communalities		
	Initial	Extraction
How often do you buy products/services online?	1.000	.852
Families Influential	1.000	.867
Available Income	1.000	.828
The well Known Brand Name of Product	1.000	.961
The Quality of the Product	1.000	.961
Your Satisfaction of a previous Product from a certain Brand	1.000	.801
Online shopping is Time saving	1.000	.852

Online shopping is Money saving	1.000	.789
Online shopping is relaxed shopping	1.000	.763
Online shopping is relaxed shopping	1.000	.677
Online shopping is easier shopping	1.000	.811
Online shopping is more efficient	1.000	.899
Online shopping is convenient	1.000	.935
Online shopping is not just Buying its Entertainment	1.000	.868
Online shopping offers greater Rewards & Discounts	1.000	.894
User Friendliness	1.000	.838
Security	1.000	.866
Discount/Promotion	1.000	.682
Payment Options	1.000	.914
Secure Payment	1.000	.812
Service Quality	1.000	.696
Time	1.000	.662
Fraud / Hidden Charges	1.000	.866
Zero Transaction Costs System	1.000	.935
Secured Transactions with Zero Tolerance to Theft	1.000	.967
Extraction Method: Principal Component Analysis.		

Table-2: Total Variances by Principal Component Analysis Method

Component	Total Variance Explained								
	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.388	21.551	21.551	5.388	21.551	21.551	3.845	15.382	15.382
2	3.639	14.555	36.105	3.639	14.555	36.105	3.671	14.684	30.065
3	3.565	14.261	50.367	3.565	14.261	50.367	3.582	14.326	44.392
4	2.703	10.814	61.180	2.703	10.814	61.180	2.936	11.743	56.135
5	2.492	9.968	71.148	2.492	9.968	71.148	2.421	9.685	65.820
6	2.094	8.376	79.525	2.094	8.376	79.525	2.332	9.328	75.148
7	1.113	4.453	83.978	1.113	4.453	83.978	2.207	8.830	83.978
8	.913	3.650	87.628						
9	.759	3.036	90.664						
10	.638	2.553	93.217						
11	.397	1.589	94.806						
12	.375	1.499	96.304						
13	.273	1.093	97.397						
14	.267	1.066	98.463						
15	.123	.494	98.957						
16	.112	.450	99.406						
17	.066	.264	99.670						
18	.053	.214	99.884						
19	.029	.116	100.000						
20	1.061E-15	4.245E-15	100.000						
21	4.418E-16	1.767E-15	100.000						
22	9.871E-18	3.949E-17	100.000						
23	7.820E-32	3.128E-31	100.000						
24	-3.261E-16	-1.304E-15	100.000						
25	-2.061E-15	-8.243E-15	100.000						
Extraction Method: Principal Component Analysis.									

CONCLUSION

Factors which highly influenced Buying behavior are as flagged by Factor Analysis, Principal Component Analysis Method adopted using Varimax Rotation are

- The well Known Brand Name of Product
- The Quality of the Product
- Online Shopping is more efficient
- Online Shopping is more Convenient
- Online shopping offers greater Rewards & Discounts
- Payment Options
- Zero Transaction Costs System
- Secured Transactions with Zero Tolerance to Theft

REFERENCES

1. Jyoti Nair and Dr. Anju Motwani, "Crypto Currency: Bubble or Boom ", International Journal of Advance Research in Computer Science and Management Studies , 2018 , PP 35-42.
2. Ashima Dominic, K. Saranya and K.G. Rajani , " Study on Transformation in Behaviour of Individuals towards Cashless Economy " , International Journal of Pure and Applied Mathematics , 2018 , PP 1365 – 1372
3. Jochen Möbert , "Bitcoin Myths, misconceptions and misunderstandings", Deutsche Bank Research, 2018, PP 1-12
4. Marek Dabrowski , "Virtual currencies and central banks monetary policy: challenges ahead ", European Union, PP 1-33
5. Rohan Penman , "ArtChain Global - White Paper " , www.artchain.world , PP 1-30
6. Consumer Behavior: Building Marketing Strategy, 12th Edition by Delbert Hawkins and David Mothersbaugh
7. Consumer Behavior by Wayne D. Hoyer, Deborah J. MacInnis and Rik Pieters
8. Consumer Behavior (10th Edition) by Leon Schiffman and Leslie Kanuk
9. Consumer Behavior (11th Edition) by Leon G. Schiffman and Joseph Wisenblit
10. Social Psychology of Consumer Behavior by Michaela Wanke
11. Consumer Psychology by Cathrine Jansson-Boyd

CONTRIBUTION TO INDIAN COMPANIES TO CORPORATE SOCIAL RESPONSIBILITY

Meena R

Pedagogical Research Associate, Bangalore

ABSTRACT

Corporate Social Responsibility (CSR) is a term which carries a huge impact on the society, Small and Medium Enterprises (SMEs) and Indian companies. The companies act, 2013 has brought about revisions in the act, one of which is Corporate Social Responsibility. The CSR covers a list of activities which must be taken up by Indian Public and Private Companies such as BHEL, HPCL, NTPC, ONGC, TCS, RIL, L&T, Infosys, Wipro Limited, etc. There are various modes through which companies can take up a task. Sustainability is to be followed by every company and this brings about transparency in profit earning activities conducted by the corporates. Along with the companies, SMEs are covered under the companies act. CSR activities has no negative impact on profitability of the companies. India is home to 1.31 billion people, out of which some people are living under acute poverty and face myriad of challenges. For the holistic growth of the nation, the government has tried to eradicate the challenges that has affected a section of the society for many years. Indian government has made it imperative for the smaller enterprises and companies to become CSR compliant. The enactment of the law is only a stepping stone for development of the nation. The aim of the Act is to inculcate business responsibility in all corporates of India and the stakeholders, they must travel for a long time.

Keywords: Public Companies, Private Companies, CSR, CSR activities.

INTRODUCTION

“What corporations do to society is far more important than what corporations can do for society” -Peter Druker. Corporate Social Responsibility is a return by the business being made to community. Businesses sustain due to vital support granted by the communities. The companies build up loyalty and this helps to fight against the competitors. CSR enhances relationships with customers, suppliers and creates room for future collaborations. CSR will generate a win - win situation for both: society and the corporates. Corporates should follow ethics and care about the society, rather than just making profits, this can be disclosed in the Business Responsibility Report (BRR).

The EC defines CSR as¹ “the responsibility of enterprises for their impacts on society” to complete CSR process they should be able to integrate social, environmental, ethical consumer concerns into the operations of the business and close collaborations with stockholders.

The WBCSD defines CSR² as “the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large.” CSR needs to address every stakeholder not just their own company’s shareholders.

The CSR report prepared by KPMG reveals that an upward trend has been seen year after year when it comes to CSR compliance by the Indian companies. The size of funding for each initiative by the corporates has shown a decline in the movement. This suggests that companies are looking at more opportunities to take up CSR projects to diversify their CSR portfolio and maintain a better reputation of their company.

1. http://ec.europa.eu/enterprise/policies/sustainable-business/corporate-social-responsibility/index_en.htm
2. <http://www.wbcds.org/work-program/business-role/previous-work/corporate-social-responsibility.aspx>

According to survey report conducted by KPMG, highlights that companies such as Vedanta Ltd were the most generous, spending 10% of its average three-year net profit on CSR compliance for the year 2017 – 18, followed by UPL Ltd and Coal India Ltd. The CSR spending should align with the Government of India’s dream under the rule of current Prime Minister, Narendra Modi, has shown a keen interest in the CSR activities termed as Swachh Bharat (Clean India) and to emphasize, generate and build Digital India.

COMPANIES ACT, 2013

Traditionally, CSR has been looked at as a philanthropic activity. This is an activity which has an impact on the entire nation. India, as a nation, is interested in growth of these activities like education, research, and culture to community development. Keeping this in mind, the act came out with CSR to forefront that mandates and promote disclosure or transparency to the public by corporates of which activities should be taken under this head. The Schedule VII of the companies act list out activities which come under the purview of CSR.

The provisions made under this Act is applicable for those corporates (i) with an annual turnover of 1,000 crore INR and above; (ii) a net worth of 500 crore INR and above; and (iii) a net profit of 5 crore INR and above must conduct CSR activities. The Act encourages companies to spend at least 2% of their average net profit after tax in the previous three years on CSR activities.

Without this push i.e., CSR made mandatory by the government, many companies, especially MSMEs, would never have bothered about society at all; or have conducted CSR on ad hoc and sporadic basis around their areas of operation. Companies are following systematic approach to conduct CSR by giving a greater emphasis on governance, stricter reporting and overall monitoring of CSR.

The company which earns profit after tax above 5 crores on an average of three years profit after tax will mandatorily have to take up CSR activity. If a company incurs a loss in any of the three years, the act prevents those companies from taking up the CSR activities. If a company who is undergoing a loss, still takes up the CSR activities, even though it is not mandatory, it is an appreciable effort on the part of the company like Sun Pharmaceutical Industries Ltd, Tata Motors Ltd, etc.

BOARD AND CSR COMMITTEE

As shown below, these are the roles that should be carried out by the board and the CSR committee of any corporation in India. Companies now have created CSR Policy teams, that develop strategies and goals for their CSR programs which must be approved by the board. The corporates must set aside the funds required in the budget to support CSR activities.

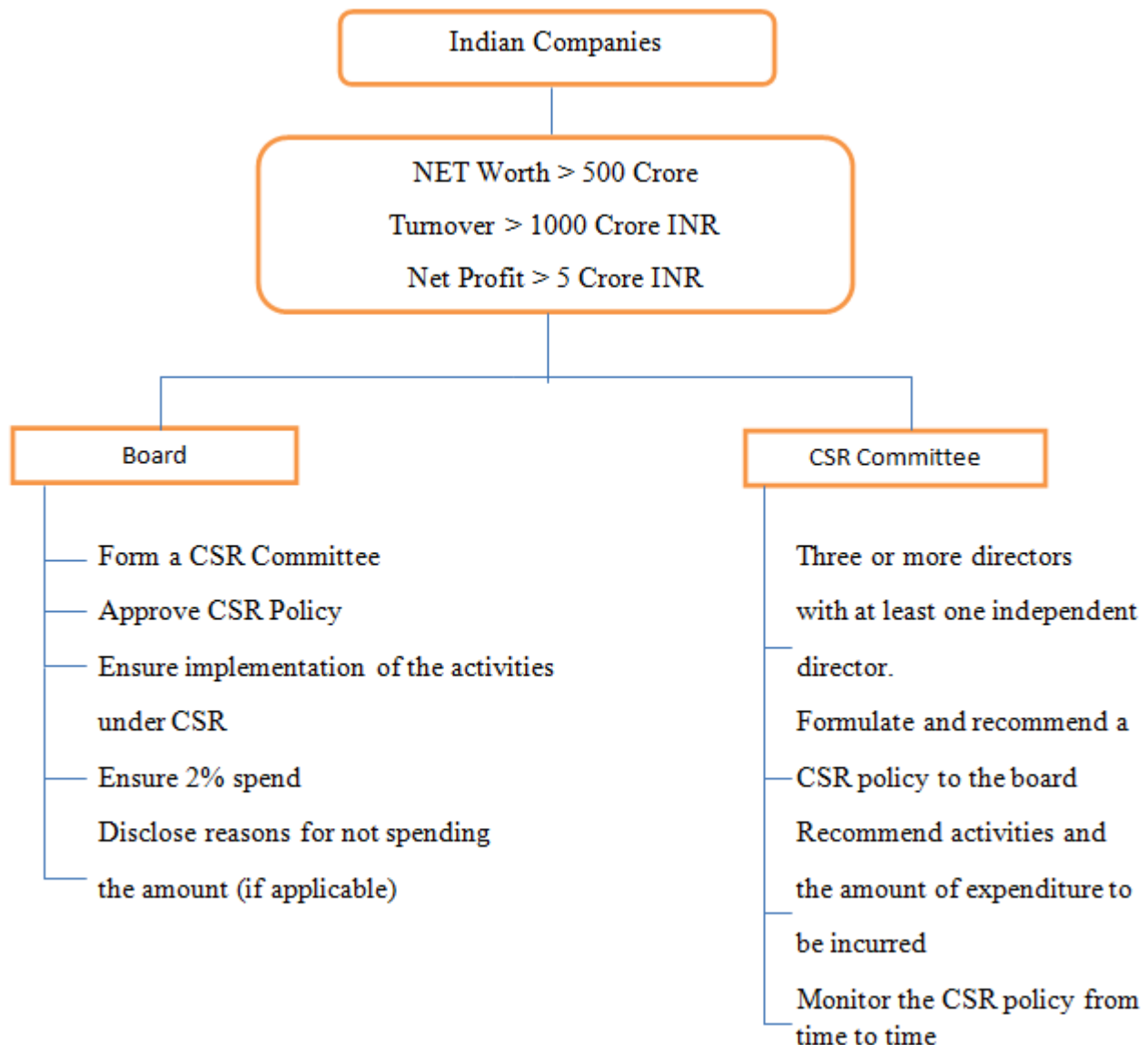


Figure-1.1: Role of Board and CSR Committee

Source: Handbook on Corporate Social Responsibility in India, pwc.

The CSR committee ensures that any income earned by the company due to CSR activities taken up by the company should be credited to CSR Corpus. The CSR corpus should be brought forward next year and funds remaining in the CSR corpus can only be utilized for CSR activities. The CSR activities grasped up by the company should be disclosed in the annual report of the respective company in a prescribed format, as part of responsibility and sustainability report, and in the official website of the respective company.

LIST OF ACTIVITIES UNDER SCHEDULE VII

These are the broad list of activities that should be initiated by the companies. The CSR activities like education, health, Swachh Bharat Abhiyan, animal husbandry, water ATMs, women empowerment, hunger and malnutrition, poverty alleviation, waste management, bridging gender inequality, ecological balance, protection of flora and fauna, agroforestry, conservation of natural resources, vehicular help, protection of national heritage, art & culture, rural sports, sanitation, skill development and rural development such as generating energy, lighting, etc.

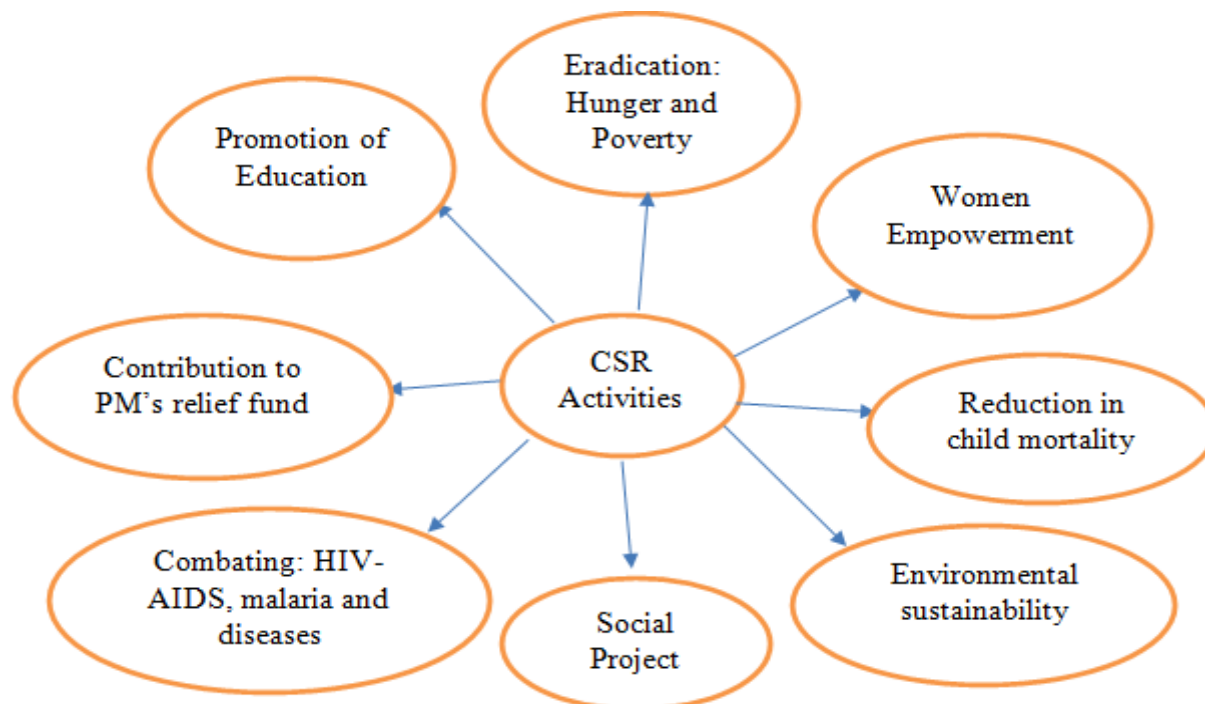


Figure-1.2: List of CSR Activities

Source: Handbook on Corporate Social Responsibility in India, pwc

CSR ACTIVITIES – MODES & GUIDELINES

Companies can implement CSR activities considering local conditions. They must follow rules mentioned below

- Surplus arising out of CSR activities will have to be reinvested in CSR initiatives. If this occurs the figure for CSR activities should be more than 2% of three years average profit after tax.
- CSR activities can be executed by the following modes:
 - (a) Directly on the own.
 - (b) Go through its own non - profit foundation like Reliance Foundation.
 - (c) Go through independently registered NGO's that have performed similar activities in past three years.
 - (d) Pooling their company's resources with other companies like SMEs.
 - (e) Only in India the CSR activities are valid.
 - (f) Activities that are meant for workforce and their families are **not** considered as CSR activities.
 - (g) CSR activities should follow the format which is prescribed in the companies act that includes a special column of activity wise CSR activities, reasons for spending on the CSR activities, a responsibility statement that contains CSR policy, monitored CSR activities and duly signed by the CEO or MD of the company.

Most of the Indian companies preferred spending on CSR through different modes as shown in the graph below.

Graph-1: Modes of CSR Spending of Indian Companies for the year 2017 – 18



PROS OF CSR - COMPANIES

CSR includes various benefits for companies. They are

- It generates better brand recognition of companies by conducting the CSR activities.
- It enables the corporates to achieve higher sales and enjoy customer loyalty due to the CSR activities.
- It exercises a control on operational costs of corporates and promotes savings by the public and the company.
- The companies can better their productivity; besides, giving high-quality and sustainable products and services for the end customer.
- It provides for better financial performance and greater ability to attract talented workforce for their company. It enables the corporate to retain their employees and generate organizational growth due to the CSR activities.

PROS OF CSR – SOCIETY

CSR includes various benefits for the society. They are

- Job creation has benefitted the people who are living below the poverty line through CSR activities.
- It enables the people of the society to gain better employment opportunities thereby raising the standard of living.
- The society is provided with education facilities for underprivileged, differently abled and for women empowerment by the companies through CSR activities.
- The poor section of the society is provided with increased health conditions, treatment for cancer and life-threatening diseases like TB, etc. through CSR activities.
- Technological growth and infrastructural facilities in backward regions have brought about a better quality of life, rendered by Indian companies through CSR.
- The balanced growth in our nation, protection of nature, art and culture is provided by CSR through the corporates which are formed in India.

IMPACT OF CSR – GOVERNMENT

- CSR activities help the government in eradicating hunger, poverty and malnutrition in the backward regions of India.
- Developing India, through education, infrastructure facilities and environmental protection, is the aim of the Indian government which can be achieved by CSR activities.
- The government and companies provide support to the regions that affected by flood and earthquake is considered as CSR activities.
- The balanced growth of India is possible by the government through subsidy provided for those corporates who have taken up developing the backwards sector.

REVIEW OF LITERATURE

The term CSR has undergone changes over a number of years and gained more importance in recent revised Companies Act, 2013.

Examination of CSR and CSR reporting practices without contextualization could perpetuate flawed understandings that are based on evidence from research in the developed world. Different political, social, cultural and economic environments impact on the both the development of, and reporting CSR activities and consequently impact on value of these activities to benefit society and the natural environment. (Tilt, 2016).

Companies that identify the fact that they have to be socially responsible to their stakeholders and go forward to practice CSR enjoy a lot of benefits; companies that are merely profit driven exhibit no sense of responsibility for the improvement of society, and hence lose out on their brand image, customers and well wishers. No employee or shareholder would like to be involved with a company that does not conform legal, legitimate and honest way of generating revenue. (Siddique, 2015)

Corporate Social Responsibility or CSR is popularly known as a system of gauging an organization's bearing on society and weighing their responsibilities. CSR is not just about getting involved in some charitable practices or having biological responsibility and a recycling policy. It is about the whole representation of the company which is to be considered, from internal practices to their clients, taking in every step that a business takes during its usual operations. It is a continuous commitment that companies should have towards the economic, social and environmental development of the community in which they operate. (Sharma, Sharma, Kishor, 2013).

OBJECTIVES

- To spread awareness among the society of the impact of CSR.
- To understand the importance of relationship between CSR and Indian Companies.
- To focus on the benefit created by CSR activities.
- To establish the CSR spending is higher in public companies than private companies.

SAMPLE SIZE

For this study the researcher has taken 22 Indian companies (Public and Private). The companies under consideration that are listed in reputed stock exchanges, namely, Bombay Stock Exchange and National Stock Exchange in India. Out of the listed companies, these few companies are chosen.

ANALYSIS OF CSR

The tables reveal the fact of CSR amount spent and average three-years profit after tax and the percentage of CSR spending by respective Indian (public and private) companies.

Table-1.1: Top 11 Indian Public Companies – CSR for the year 2017 – 18

(Rs in crores)

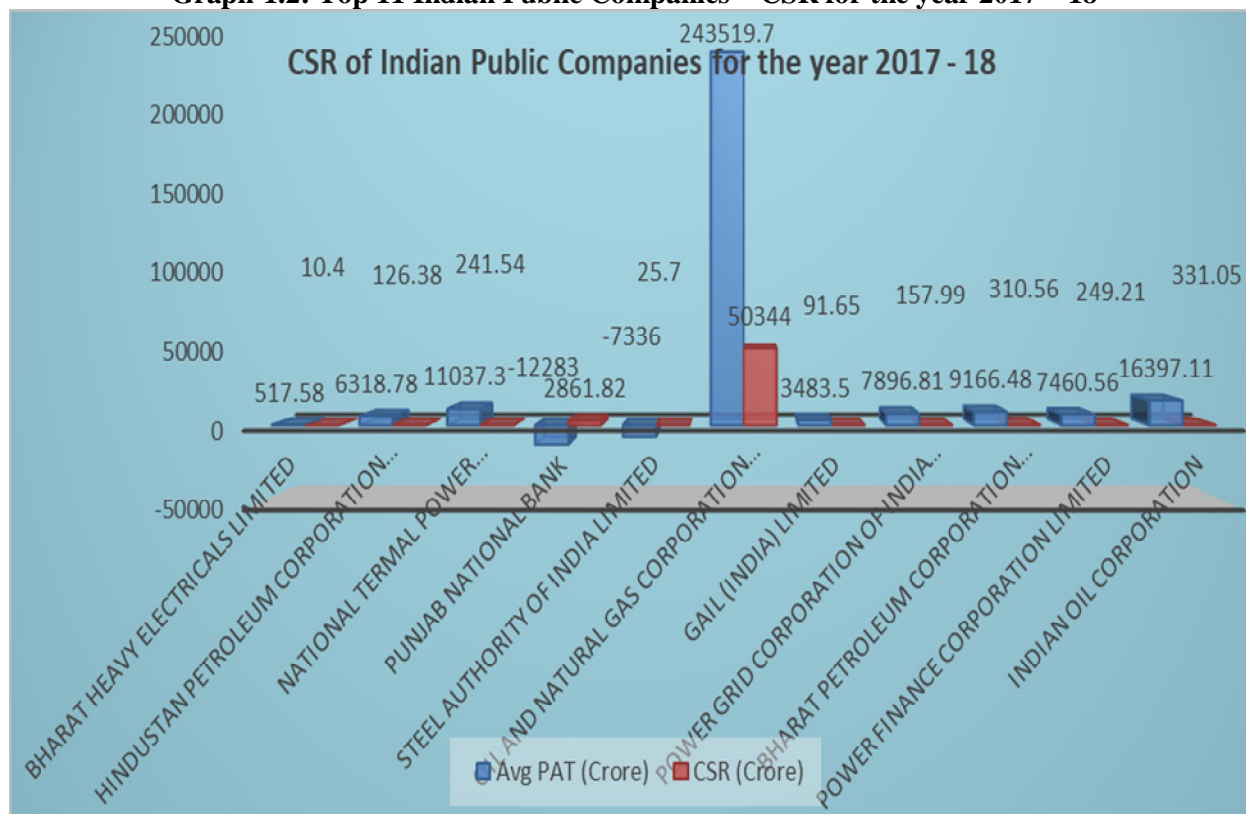
Company	CSR Activities	AVG PAT	CSR – Amt Spent	CSR – Amt Unspent	% of Avg PAT
Bharat Heavy Electricals Limited	<p>BHEL took up the initiative of performing these CSR activities</p> <ul style="list-style-type: none"> • Clean India –BHEL partnered with Maha Genco for providing financial support for drinking water plant in villages and building clusters of Biodigester toilets. • Educated India –BHEL financially supported schools located in BHEL Townships for making quality education accessible to students belonging to weaker sections of the society and they also built three Mobile Science Labs. • Green India –BHEL provided solar street lights and domestic lights in two villages. • Healthy India –BHEL detected and provided prenatal diagnosis of patients. 	517.58	10.40	3.04	2.01

Hindustan Petroleum Corporation Limited	<p>HPCL conducted the following CSR activities</p> <ul style="list-style-type: none"> • HPCL developed community by ensuring clean and fresh environment. • They organized skill development for marginalized group of the society. • HPCL took up building of infrastructure of schools and providing the required amenities for the students. • They intervened in health activities, including provision of medical equipments and reach-in approach through health camps and medical vans. • BPCL took interest in promoting of Sports, Pradhan Mantri Ujjwala Yojana and Contributed to Armed Forces Flag Day Fund. 	6318.78	126.38	NA	2.00
National Thermal Power Corporation Limited	<p>NTPC took up the initiative of performing these CSR activities</p> <ul style="list-style-type: none"> • NPTC took up Swachh Vidyalaya Abhiyaan, sanitation, green and healthy environment and healthcare was also an important focus. • They provided education to backward and poor children and skill development for employment. • They also provided for clean drinking water and protection of National Heritage Art & Culture. 	11037.30	241.54	NA	2.19
Punjab National Bank	<p>Despite facing heavy losses for years PNB has taken up the CSR activities as listed out below</p> <ul style="list-style-type: none"> • PNB spreading literacy through distribution of learning kits, generated donation to charitable trusts, tree plantation, promoting use of renewal source of energy like solar power, wood power and tidal power. • This banking company also organized free health checkup camps, blood donation camps, provided free distribution of artificial limbs. • PNB developed the community by providing water cooler, sanitation, Opening & Maintaining Library and Reading Rooms. 	(12283)	2861.82	NA	NA
Steel Authority of India Limited	<p>Despite suffering heavy loss SAIL has taken up the CSR activities as listed out below.</p> <ul style="list-style-type: none"> • They provided healthcare and education in regions which were suffering a deficit of these things. • They developed few communities by providing sanitation, clean drinking water, infrastructure like roads & street lights. • They also supported the government by promoting Sports, Art and Culture. 	(7336)	25.70	NA	NA
Oil and Natural Gas Corporation Limited	<p>ONGC organized these CSR activities</p> <ul style="list-style-type: none"> • They provided financial support for National Cancer Hospital, construction of 16000 IHHLs and ONGC Multispecialty Hospital. • They undertook development of education by construction of Tapas and P.U. College 	243519.7	50344	NA	2.07

	<p>building for Rashtrottana Vidya Kendra at Banashankari, Bangalore.</p> <ul style="list-style-type: none"> • They encouraged the people to bring about cleanliness through a drive at Tirumala Tirupati Devasthanams (TTD), sports complex, Saraswati and restoration work at Kedarnath. • They also promoted Sanskrit language, constructed Administrative Block and Student Dormitories at ECOART. • They also took up construction of a new ONGC-MRPL wing of Government Lady Goschen Hospital. 				
GAIL (India) Limited	<p>GAIL took up the initiative of performing these CSR activities</p> <ul style="list-style-type: none"> • GAIL provided support to clean and maintain Iconic places like Taj Mahal. • They also provided health care and organized Arogya camps through operation of Mobile Medical Units. • They took up construction for Co-educational toilets in schools, Project Utkarsh-Provision of specialized residential Education, IITJEE coaching, contributed to Initial corpus of Hydrocarbon Sector Skill Council and Skill Development Institute for employability. • GAIL provided infrastructure facilities in schools through Solar Street Light and constructed the New Bridge in Goranthla Village, Hindupur, District (Andhra Pradesh). 	3483.50	91.65	NA	2.63
Power Grid Corporation of India Limited	<p>PGCL organized the CSR activities as listed out below</p> <ul style="list-style-type: none"> • PGCL took up health into consideration and organized plantation and blood donation camps. • They also prompted education for backward class by providing furniture items, repair in Govt high school and providing Subroto Scholarship to youth footballers. • They developed rural areas through environmental sustainability, construction of Namma toilets, community centre and organized short – term vocational training. 	7896.81	157.99	NA	2.00
Bharat Petroleum Corporation Limited	<p>BPCL took up the initiative of conducting these CSR activities</p> <ul style="list-style-type: none"> • They took up swachh Iconic place such as Kalady, Project Akshar, 'Waste to Fuel' Project and maintenance of toilet blocks. • They provided for conservation of water, built dams and organized Green Pilgrimage programme. 	9166.48	310.56	144.54	3.38
Power Finance Corporation Limited	<p>PFCL conducted these activities</p> <ul style="list-style-type: none"> • PFCL took up development of sanitation, waste management and provided clean drinking water. 	7460.56	249.21	131.23	3.34

	<ul style="list-style-type: none"> PFCL provided for education and Vocational skill development for employability. They took up environmental sustainability issues such as Solar Applications, Afforestation and Energy efficient LED lighting. 				
Indian Oil Corporation Limited	<p>OICL took up the CSR activities as listed under.</p> <ul style="list-style-type: none"> OICL has taken up skills as it has developed through Institute of Chemical Technology, Skill Development Institute, Kaushal Vikas Kendra, Skill Training in Plastic Engineering trades, IndianOil Multi Skill Development Institute and Assam Oil School of Nursing. OICL provided for health care as Assam Oil Division Hospital, Swarna Jayanti Samudayik Hospital, SarveSantuNiramaya and Assistive devices to Divyangjans Education is necessary for our nation's growth so OICL has taken up IndianOil Gyanodaya scheme in Govt, ITIs & Polytechnics, Supporting and sustaining schools at Refinery units. They developed the community through Quenching the thirst of villagers and illuminating villages through solar lights. Their care for animals can be observed by them building an Enclosure for Asiatic Lions. 	16397.11	331.05	NA	2.02

Graph-1.2: Top 11 Indian Public Companies – CSR for the year 2017 – 18



From the above graph 1.2 the Indian Public Sector companies are spending on CSR. The companies like SAIL and PNB have conducted CSR even though these companies incurred heavy losses.

Table-1.2: Top 11 Indian Private Companies – CSR for the year 2017 – 18
(Rs in crores)

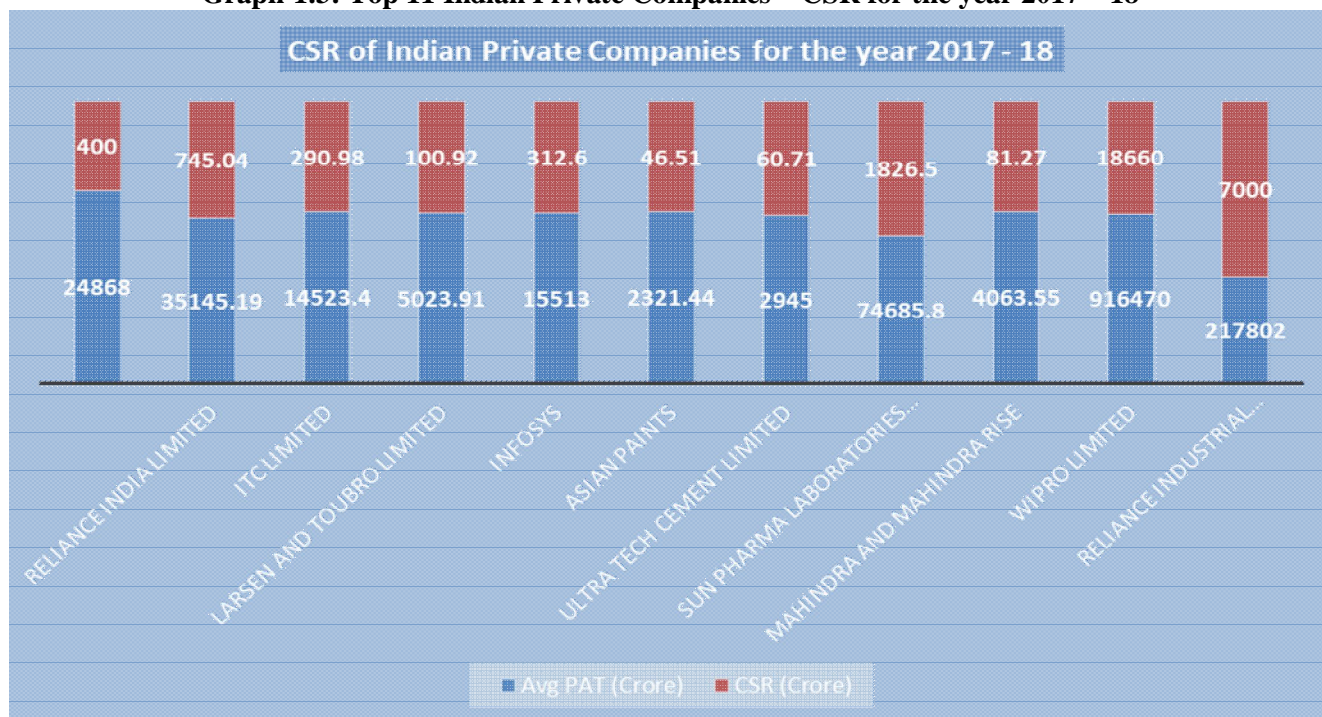
Company	CSR Activities	AVG PAT	CSR – Amt Spent	CSR – Amt Unspent	% of Avg PAT
Tata Consultancy Services Limited	<p>TCS took up the initiative of performing these CSR activities</p> <ul style="list-style-type: none"> This company provides for training and educating children, women, elderly, differently abled, scholarships, special education, increasing employability and ChildLine software support to track missing children. They helped the government by providing disaster relief, technical support for hospitals including Cancer Institutes, and promoting hygienic sanitation. The company believes in water conservation through desilting, repair and maintenance of lakes, watershed restoration for sustainability and flood protection. They also ran a contribution programme for TCS Foundation which takes up any other CSR activities besides the above. 	24868	400	97	1.61
Reliance India Limited	<p>Nita Ambani is the founder member of Reliance Foundation and she has taken up initiatives of CSR activity under RIL</p> <ul style="list-style-type: none"> RIL took edge for rural transformation and health care of the backward class of the society. The company provides quality education to 16,000 students through 14 Reliance Foundation schools. The company also promotes sports development through RF Young Champs programme. RIL provides aids by responding to disaster for over 10,000 individuals from flood affected villages. The company also looks after Arts, Culture and Heritage and provides support to ‘8 Prahar’, an event dedicated to Indian classical music, bringing together singers including Padma Vibhushan Sangeet Martand Pandit Jasraj to delight music lovers. 	35145.19	745.04	NA	2.12
ITC Limited	<p>ITC Limited took up the CSR activities as listed under.</p> <ul style="list-style-type: none"> ITC helped eradicating hunger, poverty, malnutrition, promoting health care including preventive health care, sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water. The company promotes education, including special education, employment enhancing 	14523.40	290.98	NA	2

	<p>vocation skills specially among children, women, differently abled and livelihood enhancement projects.</p> <ul style="list-style-type: none"> • The company also promotes gender equality, empowering women, setting up homes, hostels for women and orphans; setting up old age homes, day care centres, such other facilities for senior citizens, measures for reducing inequalities faced by socially and economically backward groups. • ITC provides environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources, maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga. • The company provides for protection of national heritage, art and culture, including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts. • This company provides training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports. 				
Larsen and Toubro Limited	<p>L & T organized the CSR activities as under</p> <ul style="list-style-type: none"> • The company provides for the availability of safe drinking water and proper sanitation facilities. • L & T provides improved access to education (increased enrollment in preschool) and improving quality of learning (better school infrastructure and better teaching-learning process). • The company provides improvement in access to quality health care and enhancing employability of youth. 	5023.91	100.92	NA	2.08
Infosys Limited	<p>Infosys took up the initiative of performing these CSR activities</p> <ul style="list-style-type: none"> • The company provides for healthcare through Kidwai Memorial Institute of Oncology. • Infosys eradicates hunger, poverty and sanitation by Akshaya Patra Foundation. • The company rehabilitates for homeless and Orphans through Indian Red Cross Society and Dharmashala – Kidwai. • This company promotes education, enhancing Vocational Skills through IIIT, Bangalore. • The company provides environmental sustainability through solar project. 	15513	312.60	NA	2.02
Asian Paints Limited	<p>Asian Paints took up the CSR activities as listed under.</p>	2321.44	46.51	NA	2

	<ul style="list-style-type: none"> The company develops infrastructure of schools by upgrading school buildings; providing classroom setups like benches, desks and boards, among others; helping set up libraries and science laboratories. This company has socialized the importance of education for children and community leaders. This company provides educational resources for students by imparting training on computers, self-defense; workshops to enhance soft skills and granting scholarships for higher education. 				
Ultra Tech Cement Limited	<p>UltraTech conducted the following CSR activities</p> <ul style="list-style-type: none"> The company provides preschool education project to Balwadis, playschools, crèches and strengthening Anganwadi Centre. They provide Vocational and Technical Education Strengthening ITI's and skills based individual training program for employability. UltraTech has taken up an initiative known as Preventive health care immunization, pulse polio immunization, health checkup camps, ambulance mobile dispensary program, malaria, control programs, hygiene awareness programs, eye & dental camps, Yoga and fitness classes. This cement company promotes natural resource conservation programs & Non-conventional energy bio gas support program, Solar energy support, Green belt development, Soil conservation, Water conservation, Community Pasture Land Development and Orchard Development. 	2945	60.71	NA	2.06
Sun Pharma Laboratories Limited	<p>SPLL took up the CSR activities as listed below.</p> <ul style="list-style-type: none"> The company promotes Swadesmodel village development project and renovation of community hall. The company promotes Multidisciplinary education model in India and infrastructural upgradation at Nehru Centre for educational awareness. This company provides formalaria eradication, Cancer Sanatorium Institute and Eye Hospital also promotes a disaster support programme 	74685.8	1826.5	NA	2.45
Mahindra and Mahindra Rise	<p>M&M took up the initiative of conducting these CSR activities</p> <ul style="list-style-type: none"> The company promotes education through Project Nanhi Kali and Mahindra Pride Schools. This company provides for safety and health through Lifeline Express and Saving Lives with Safer Roads. 	4063.55	81.27	NA	2

	<ul style="list-style-type: none"> M&M provides water facilities through integrated watershed management program and H2Infinity. M&M believes in safeguarding the environment through Project Hariyali and reduction of greenhouse gases. 				
Wipro Limited	<p>Wipro conducted the following CSR activities as listed under.</p> <ul style="list-style-type: none"> The company provides preventive and curative health services with specific focus on malnutrition and infant mortality rate. The company promotes education among Underprivileged in proximate communities, initiatives in education of children with Disability and initiatives in sustainability education in schools and colleges across India. Wipro safeguards our environment through ensuring environmental sustainability, ecological balance and Agroforestry. The company believes in rural development through livelihood programmes. 	916470	18660	NA	2.04
Reliance Industrial Infrastructure Limited	<p>RIIL took up the CSR activities as listed below.</p> <ul style="list-style-type: none"> The company carried out health outreach programme II – “Mobile Medical Units for primary, preventive healthcare including medical and diagnostics costs. 	217802	7000	NA	3.21

Graph-1.3: Top 11 Indian Private Companies – CSR for the year 2017 – 18



From the above graph 1.3 the Indian Private Sector companies are spending on CSR. The highest expenditure is done by Wipro Ltd and least expenditure by L&T Ltd on CSR activities.

CSR AND SMES

SMEs enterprises which contribute towards economic growth. They serve India independently, generate employment opportunities of job seekers and bring about a balanced growth in the backward regions of India. These enterprises hire 40% of workforce in India and contribute 45% to manufacturing output of the nation.

The act covers those companies who earn profit after tax above 5 crores will qualify the small and medium enterprises but not micro enterprises. SMEs with have resources in short availability also engage in CSR, that will not hamper their functioning and will not have an impact on their profit. The CSR activities are presumably driven by the promoters' interest in the enterprise. Individual SMEs will cluster together based on their geographical location and pool in revenue of CSR to create a sizeable CSR fund to grasp up the CSR activities to be conducted efficiently. They can utilize the funds for maximizing impact of CSR activity taken up and brings about reduction in operational costs.

The SMEs give the students one day opportunity to spend one day in the corporate premises and create an impact on the minds of the students. These SMEs promote CSR activities like free knowledge while transferring important skills such as writing, weaving, computer programming, music, art, etc. which will generate employability in future.

CSR AND SUSTAINABILITY

Corporate sustainability is defined as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." CSR in India is focused on what should be done after the profits are earned. But sustainability considers the environmental and social impact on the business i.e. how to earn profits. Thus, CSR is essential part of corporate sustainability. Since sustainability and CSR are closely entangled, it is said that the sustainability and CSR activities is economically, socially, and environmentally good for society. It is a commitment to the stakeholders to lead with, integrity, excellence, ethics and transparency in the CSR task chosen by the corporation. This will serve the society for a long time to come.

FINDINGS

- The CSR has conducted by companies mandatorily, hence both public and private companies participate in these CSR activities
- Public companies conduct CSR activities despite incurring huge losses over the years like PNB, SAIL, etc.
- The CSR spent by Indian Public companies is higher than Indian Private companies.

CONCLUSION

CSR should be done by companies in the country in which they are operating, namely, in India. CSR activities conducted outside of India is not taken into consideration as per the act. CSR activities is a way to return to nature, society and humanity for their support to the growth of the company. Some company's CSR spending is more than 2% of average of three years profit after tax. Few company's CSR spending is less than 2% of average of three years profit after tax due to the shortfall in profit.

For the year 2017 – 18 there has been an increase in CSR performance according to industry wise such as chemicals, construction and cement, mining and metals, consumer products, automobile and allied products, energy and power, services, banking, financial services and insurance (BSFI), media and entertainment, IT consulting and software, pharmaceuticals and telecom. KPMG reveals, in the report prepared by it, rise in CSR spending of activities like education, health, environment sustainability, etc. KPMG noticed a significant improvement in governing in CSR. CSR expenditures reveals a rise by 11% in this year compared to previous year. Shri Anant Kumar Hegde, Union Minister for Skill Development & Entrepreneurship, Govt. of India commented as "CSR is today's biggest development platform and Skill development is here to stay. Skill development is one such area across all sectors for the future growth of the country."

The success rate of CSR depends on tax that lingers like an axe on the top head management of corporations. Their improvement depends on safeguarding the corporates against society's perception and discernment.

BIBLIOGRAPHY

- Handbook on Corporate Social Responsibility in India, pwcIndia, CII, 2013
- Tilt, A Carol. (2016). Corporate Social Responsibility Research: The importance the context. International Journal of Corporate Social Responsibility, 1:2. DOI 10.1186/s40991-016-0003-7.
- Siddique, Md. Nue—Alam. (2015). CSR Practices and Competitive Advantages: A Descriptive Study. American Journal of Trade and Policy. Volume 2, Issue 4, PP 24-30.
- Sharma, Swati, Sharma, Reshu, Kishor, Jugal. (2013). Emerging Trends in Corporate Social Responsibility in India – A Descriptive Study. G.J.C.M.P. Volume 2, Issue 2, PP 58-62.
- <https://www.pwc.in/assets/pdfs/publications/2013/companies-act-2013-key-highlights-and-analysis.pdf>

-
- http://www.ercindia.nic.in/download/DPE_guidelines_CSE_Sust.pdf
 - <https://www.potentash.com/2018/06/07/smes-corporate-social-responsibility-benefits/>
 - <http://indiacsr.in/csr-an-equal-responsibility-of-smes/>
 - <https://blog.ipleaders.in/csr-triumphs-failures/>
 - <http://finance.bih.nic.in/documents/csr-policy.pdf>
 - <https://www.businesstoday.in/current/corporate/csr-spend-by-nse-listed-companies-jump-11pc-in-2017-18/story/295488.html>
 - <http://jcr1.umk.pl/files/7815/0102/1176/ksiezak.pdf>
 - <https://diginole.lib.fsu.edu/islandora/object/fsu:182546/datastream/PDF/view>
 - <http://www.fiinnovation.co.in/corporate-social-responsibility/>
 - https://www.ongcindia.com/wps/wcm/connect/0e5d4885-2465-4454-b1c7-cad6566c8fff/ar201718.pdf?MOD=AJPERES&CONVERT_TO=url&CACHEID=ROOTWORKSPACE-0e5d4885-2465-4454-b1c7-cad6566c8fff-mmzgbbv
 - <https://www.bharatpetroleum.com/pdf/OurFinancial/Annual-report-f6fce7.pdf>
 - <https://www.iocl.com/download/AnnualReport2017-18.pdf>
 - http://www.bhel.com/financial_information/pdf/17-18/BHEL_AR_2017-18.pdf
 - <https://www.hindustanpetroleum.com/66th%20AGM.pdf>
 - <https://www.ntpc.co.in/annual-reports/8347/download-complete-annual-report-2017-18>
 - [https://www.pnbindia.in/document/annual-report/PNB%20Annual%20Report%202017-18%20\(Full%20Version\).pdf](https://www.pnbindia.in/document/annual-report/PNB%20Annual%20Report%202017-18%20(Full%20Version).pdf)
 - <https://sail.co.in/sites/default/files/REVISED%20AR.pdf>
 - http://gailonline.com/pdf/InvestorsZone/AnnualReports/Annual_Report_2017_18.pdf
 - https://www.powergridindia.com/sites/default/files/Annual_Report_2017-18.pdf
 - http://www.pfcindia.com/DocumentRepository/ckfinder/files/Investors/Annual_Reports/PFC_Annual_ReportFY201718.pdf
 - <https://www.tcs.com/content/dam/tcs/investor-relations/financial-statements/2017-18/ar/annual-report-2017-2018.pdf>
 - <http://www.ril.com/ar2017-18/pdf/ril-annual-report-2018.pdf>
 - <https://www.itcportal.com/about-itc/shareholder-value/annual-reports/itc-annual-report-2018/pdf/ITC-Report-and-Accounts-2018.pdf>
 - <https://www.infosys.com/investors/reports-filings/annual-report/annual/Documents/infosys-ar-18.pdf>
 - <https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/annual-reports/Asian%20Paints%20Limited%20-%20Annual%20Report%202017%20-%202018.pdf>
 - <https://www.ultratechcement.com/common/images/downloads/Annual-Report2017-18.pdf>
 - <https://www.mahindra.com/resources/investor-reports/FY18/Announcements/Mahindra-and-Mahindra-Annual-Report-2017-2018.pdf>
 - <http://www.riil.in/pdf/Annual-Report-2017-18.pdf>
 - <http://investors.larsentoubro.com/upload/AnnualRep/FY2018AnnualRepL&T-AR%202017-2018.pdf>
 - <http://www.sunpharma.com/sites/default/files/SPLL-Financial-Statement-17-18.pdf>
 - <https://www.wipro.com/content/dam/nexus/en/investor/annual-reports/2017-2018/annual-report-for-fy-2017-18.pdf>
-

A STUDY ON WORK LIFE BALANCE IN EMPLOYEES

Samay Achwani, Viddita Gupta and K. S AmritaaJain College - CGS, VV Puram

ABSTRACT

Work life balance is the division of one's time and focus between working and family or leisure activities. In the present scenario, human beings work round the clock to achieve professional success, which gradually blurs out the line between their work life and personal life. With an imbalanced work life, people tend to become more stressed, depressed and physically ill. Organisations have the responsibility of maintaining the health of their employees and they strive hard to frame suitable policies that would help their employees to keep a proper work life balance. Ensuring a good work life balance would enable organisations to improve the productivity and efficiency of their employees. Our primary objective is to see if employees in different organisations have a proper work life balance and to explore the relationship between work-life balance and job satisfaction. The second objective is to know the ways to improve work life balance. Our third objective is to see the evolution of Work life balance. The final objective is to see the different companies that promote Work life balance. The study used both primary and secondary methods of data collection. Primary data is collected by Distribution of 75 Structured Questionnaires to employees of different companies. Further this data was simplified and the SPSS tool was used. Secondary data was collected through the internet and magazines. It is necessary to balance both work life and personal life. A proper work life balance helps the employee to be more stable and have a good personal life. Through the usage of recreational activities the stress and strain of an employee is relieved. Don't confuse having a career with having a life.

Keywords: Work Life Balance, Employees and Personal Life.

INTRODUCTION

Work-life balance is a concept including the proper prioritization between work and lifestyle. These days, work-life balance can seem like an impossible feat. Technology makes workers accessible around the clock. In today's time it is all the more important to have a Work life balance when people are committed to so many things, right proportion of time should be given to health, work, family, entertainment and other factors which are important in one's life. Over manning of human resources for work might lead to completion of work in desired time frame but the quality of work will be ineffective. There was a time when the boundaries between work and home were fairly clear. Today, however, work is likely to invade your personal life — and maintaining work-life balance is no simple task. Not having a balance between work and private life makes people feel more stressed both at work and outside of work.

Having an improper work life balance can lead to**1. Exhaustion**

When you work long hours on a frequent basis and fail to establish boundaries between your work and home life, you end up suffering from physical and mental exhaustion. As a result, your ability to think clearly and your eye-hand coordination suffers. You are less productive and more prone to make mistakes. Your mind is fuzzy, your reflexes are slower, and you are at risk of injury, liability, and even tainting your professional reputation based on slow or ineffective performance.

2. Absence

When you fail to establish boundaries between your work and home life, you end up missing important family events. Your absence can really damage your relationships with loved ones and make them feel unappreciated.

3. No friendships

By spending all of your time focused on your career, you don't dedicate any time to nurturing and growing your friendships. Friends are an essential element of your support system. Having a support system is key to having balance in your life, experiencing fulfilment, and having personal satisfaction in life.

4. Work load increase

The more hours you work at the office and the more consistently you do it, the more work you will receive in compensation. You will get more responsibility and more projects. Now, while this may be a great step towards career advancement and a salary increase, you have to make sure it is not affecting the other aspects of your life. This is a slippery slope which can easily result in a never ending and increasing cycle of work, concerns, and pressures.

The boom in the Indian economy has made a stronger case for work-life balance in India. The Indian workforce in greater stress than counterparts in developed nations. A large rise in percentage of working women has also added to the complexity. The following are the rules pertaining to work life balance –

- The Maternity Benefit Act of 1961 requires that a three-month paid leave be given to all women workers.
- The Factories Act (1948) requires the employer to provide a crèche if there are more than 30 women employees with children below six years.
- The Sixth Pay Commission (2008) has clarified the child care leave in respect of central government employees. It would facilitate women employees to take care of their children at the time of need.. Child 164 care leave is also granted to women government employees having children below the age of 18 years. This leave can be taken for a period maximum of two years.

People with a misbalance between work and private life also experience more family conflicts, have more problems in personal relationships, and more physical and mental health problems. At work, engagement, creativity and productivity decreases and turnover increases. Such a misbalance is bad, both for employees and employers. Work life balance is a necessity rather than a requirement and same should be fulfilled.

OBJECTIVES

- Our primary objective is to see if employees in different organisations have a proper work life balance and to explore the relationship between work-life balance and job satisfaction.
- The second objective is to know the ways to improve work life balance.
- Our third objective is to see the evolution of Work life balance.
- The final objective is to see the different companies that promote Work life balance.

REVIEW OF LITERATURE

Guetta (2002) “Work-life balance is now a heavily researched area of interest. Work-life balance has always been a concern of those interested in the quality of working life and its relation to broader quality of life”

Boers (2005) “It is believed that balancing a successful career with a personal or family life can be challenging and impact on a person’s satisfaction in their work and personal life’s roles”

Dundas (2008) argues that “work-life balance is about effectively managing the juggling act between paid work and all other activities that are important to people such as family, community activities, voluntary work, personal development and leisure and recreation”

Greenhaus et al (2003) define work-life balance as the “extent to which an individual is equally engaged in – and equally satisfied with – his or her work role and family role. Thus, employees who experience high work-life balance are those who exhibit similar investment of time and commitment, to work and non-work domains.”

Kofodimos (1993) “a satisfying, healthy, & productive life that includes work, play, & love”

Parsons D (2002) “Originally, work was a matter of necessity & survival. Today, work still is a necessity but it should be source of personal satisfaction as well”

Alma McCarthy (2010) “Work-life balance (WLB) is an important area of human resource management which is receiving increasing attention from policy makers, organizations, management, employees & their representatives globally”

Simonetta Manfredi (2004) “A work-life balance supports staffs who wish to have a greater involvement in public life & in the community”

Martin Kruse (2012) “Work-life balance is based on the assumption of the separation of work & private life, & that balance” is achieved when there is equal division between the two”

WAYS TO IMPROVE WORK LIFE BALANCE

- **Provide flex hours including seasonal hours**

Many workplaces are doing away with the 9-to-5 model and letting employees choose their own hours. The work day is no longer one-size-fits-all; skilled employees may be more productive early in the morning or later in the day, and it’s a huge bonus for a workplace to take that into consideration.

- **Allow employees to work from home**

Along the same lines is giving the option to work from home. This is super important for employees that have children or other responsibilities that could be hard to juggle with a full workload. If they're given the freedom to work from home a couple times a week, it could lift a huge amount of stress – which could mean healthier and happier staff.

- **Less rigid lunch schedules**

For some individuals lunch time may be the only point during a hectic day when they're able to run errands, eat a decent meal, or just take some time for themselves. It's a good move to not be clock-watching while staff is out; simply emphasize that they should take a "reasonable" amount of time for their lunch break.

- **Provide laptops and equipment to make working from anywhere possible**

Investing in good laptops and training employees on using Skype or other messaging programs to keep in touch. Also, it's worth putting together a work device use policy and training staff in digital safety. Working from anywhere should still be considered a privilege, and employees ought to treat their corporate devices differently from their own personal devices.

- **Have a conducive office setup**

Different types of colours are most inspirational for different moods, and what kinds of art and design could help make company's corporate space into something more inviting.

When putting together the office layout, its important to consider having separate breakout rooms and soundproofed quiet rooms for when people need to get down to business. This is particularly vital for the open-concept office route; not everyone works well with a wide open space, so providing personal quiet spaces is essential to making sure the staff feel comfortable in their workplace.

- **Encourage social activities**

Forward-thinking workplaces often have social committees made up of employees that put together events like movie nights, sports teams, or after-work dinners. Having these types of activities can help employees feel more at home in the workplace, as well as building friendships with their colleagues that can assist them in being more productive at work.

- **Team-building exercises**

One step further from social activities is team-building exercises. These endeavours have the specific purpose to bring colleagues closer together and demonstrate how well they can work together as a team – think escape rooms, trust exercises, or problem-solving puzzles.

- **Allow for payroll giving**

A step further into the corporate social responsibility category is letting the employees sign up for payroll giving. This allows them to choose a portion of their paycheque to be automatically deducted as a donation to a charity of their choice. Employees that are charitably engaged through their company are happier and more satisfied, and this can go a long way towards helping staff feel engaged with their work life.

- **Offer perks**

These days, many modern workplaces offer free meals or snacks, extra health stipends (bonus allowances for things like massages or gym memberships), and financial services with no cost. Not only does it help make life a bit easier for the staff, it's also investing in their health and well-being.

Some workplaces go even further by offering perks like childcare, laundry, or allowing pets in the workplace. By relieving some of the stress employees face when it comes to juggling daily responsibilities outside of the office.

EVOLUTION OF WORK LIFE BALANCE

Navigating through today's employee pool can be difficult. There are multiple generations, all adding their own unique interpretations of what "employment" looks like. We have a more diverse population than ever before, bringing different cultures together. And although all of these changes have major benefits to the success of a company, there are also areas of clash. Work-life Balance programmes were reported to be in existence from 1930's. In 1930's, the W.K. Kellogg Company has implemented the four shifts of six-hour to take over the traditional daily three hour shifts. This new shift has brought a transformation by increased employee morale and effectiveness. The term Work-life Balance (WLB) was formally coined for the first time in 1970's, to state the balance between one's work and personal life.

Just 50 years ago in America, employees generally worked Monday-Friday, 9-5, and were white and male. The "nuclear" family was the norm, and women largely were responsible for running the family home. Insert today's workforce where almost half of the population are female and minority groups are on the rise. What does the average workday look like? Has the culture and definition of work/life balance changed over the last 50 years? Well, let's look at it.

The 70's and 80's were a time of major change. Women were entering the workforce, yet still encountered adversity. One could even say it took about 30 years (and many lawsuits) to truly see movement in the workforce culture. Another major change, was the average workweek. The typical 9-5, Monday through Friday schedule was all but abolished. "Bankers hours" as it was called was frowned upon and society became one that expected 50-65 hours a week as a regular schedule.

With the onset of technology, the workforce gradually became accustomed to working virtually around the clock. Children became "Latch Key Kids" left to fend for themselves. Even when employees are home, they are still focused on work. Vacations became an opportunity to steal someone's job; they were seen negatively. The average American only takes 5 to 7 work days off a year.

As recently as 10 years ago, there has been an ever slight shift in priorities. The eyeball view towards Work-life Balance programs by all Work-life professionals started after the failure of Work Life Balance programs implemented by human resource departments in the first years of the 21st century. Companies like Google, Facebook etc. have been focused more on work/life balance and bringing stress reducing techniques into the workplace. Yes, employees are still working (even longer hours) but there is a balance that new age companies are infusing into their workforce. Adding gyms, remote working, flex schedules, is all great examples of how companies are evolving to support their greatest asset, their workforce.

These ideas are relatively easy for larger companies. Albeit investment (financially) these "new age" companies are finding great success. And you know what? Our new generation of employees are not only viewing these benefits as positive, they are expecting them in "workforce" in totality.

COMPANIES FOR WORK LIFE BALANCE

1. RMSI

RMSI, a global IT services company providing geospatial and software services to clients across the globe has surpassed Google, which has been topping the best employer charts for the past 5 years. In 2009, RMSI was ranked the best company to work for in India.

Rewarding environment - Various reward and recognition programs ensure that innovation, creativity, leadership and teamwork is rewarded along with individual contributions.

2. GOOGLE INDIA

The company makes sure the employees get the right environment to grow to their true potential. With a creative and colourful ambience, offices are designed to promote fun-filled innovation as the company believes it is crucial for employees to think creatively and give their best. Every week on Friday, Google hosts TGIF (Thank God It's Friday) after 4 p.m. where everyone mingles and works together. This gives an open platform to employees to collaborate more. Furthermore, Google encourages its employees to pursue their passion, be it in music or drama or some other form of art. Food at Google offices is another attraction. Three meals and unlimited snacks from the cafeteria are totally free of cost. Meals are made as healthy as possible along with an elaborate menu. Involving families, Google hosts its annual 'bring your children to work' day. On this day, the company organises engagement activities for children.

3. MARRIOTT

Marriott calls its employees 'associates'. On their birthdays or anniversaries, the hotel employees are allowed a meal for six in any hotel or a stay to experience their own hospitality at its best. Apart from providing a competitive pay package, Marriott strives to give its employees a good work life.

The company values good leadership offers better growth opportunities, a friendly work environment and training facilities. Open communication, trust among working teams, and a relentless focus on winning the right way are other key aspects. The hotels' discount policies, talent development program, international exposure, open door policy, cross department exposure, performance incentives and rewarding high performers boosts the morale of employees. Access to a gym, recreation, discount on food and beverages, room stay, assignments locally and internationally, international placements and health insurance are other benefits.

4. AMERICAN EXPRESS INDIA

Promoting talent, growth and positive relationship with employees makes American Express one of the best companies to work for in India. Several fun-filled activities are organised to drive and inculcate a culture of gratitude and appreciation for each other in the organization. Amex also introduced a 'Smart Savings' program that enhances overall financial wellness of employees. With access to online portal and onsite help desk, employees are educated and updated on their earnings and long term savings. The convenience of having this information made employees save time and effort. It is a single stop solution to their short to long term financial needs.

5. SAP LABS INDIA

SAP Labs has a slew of initiatives to keep employees happy from flexible work options, healthcare policies and initiatives to help employees during a crisis as well. It has some special programs for women like a maternity return program called 'Run mummier', creche facilities and various business women networks. One of the most impactful initiatives has been an Employee Benevolent Fund called 'Care for Life Fund' which is a purely voluntary, employee funded and employee managed initiative, used to provide financial support to employees and their families in times of unexpected and unforeseen emergencies. The Care for Life Fund operates through a Trust and runs on a steady monthly contribution by members.

6. GODREJ CONSUMER PRODUCTS

From building leaders, spotting talent at campuses, flexible work options and encouraging more women to join the workforce, Godrej Consumer Products builds an environment that nurtures talent at every stage. Godrej LOUD (Live Out Ur Dream) is a new approach to spotting and attracting talent at business school campuses in India. Also, Godrej Fellows Programme is a unique programme that aims to create future Godrej leaders. Each year, the programme brings together a group of 12 exceptional young Godrejites under the age of 35, from across companies and functions, who have unconventional ideas to change Godrej.

7. INTUIT TECHNOLOGY SERVICES

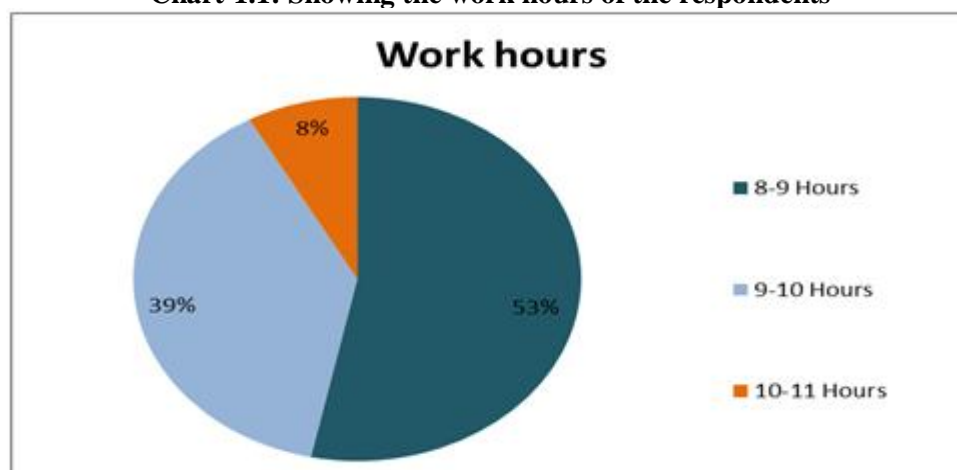
Intuit India is ranked fourth in the IT industry category and third among best companies in supporting women to remain at work category. For employees who wish to adopt, Intuit offers Rs 50,000 and 84 days of adoption leave to allow new parents to bond with the child. Medical insurance of up to Rs 5 lakh for families of employees at no cost to the employee.

METHODOLOGY

1. Sample Size - 75.
2. Sample Unit - Employees.
3. Sampling Technique - Convenience Sampling
4. Sampling Frame - Different parts of Bangalore.
5. Collection of Data - Structured Questionnaire.
6. Analysis of Data - Pie-charts, Area Chart, Bar Graph, Cramer's V, Phi and Chi-square test.

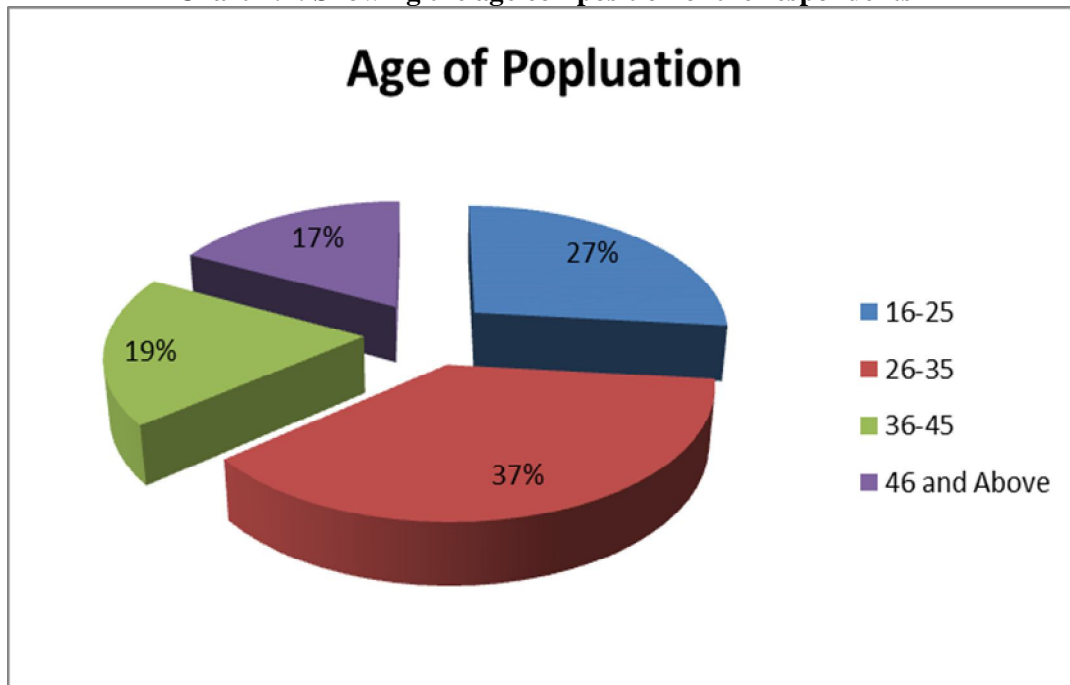
ANALYSIS AND INTERPRTATIONS

Chart-1.1: Showing the work hours of the respondents



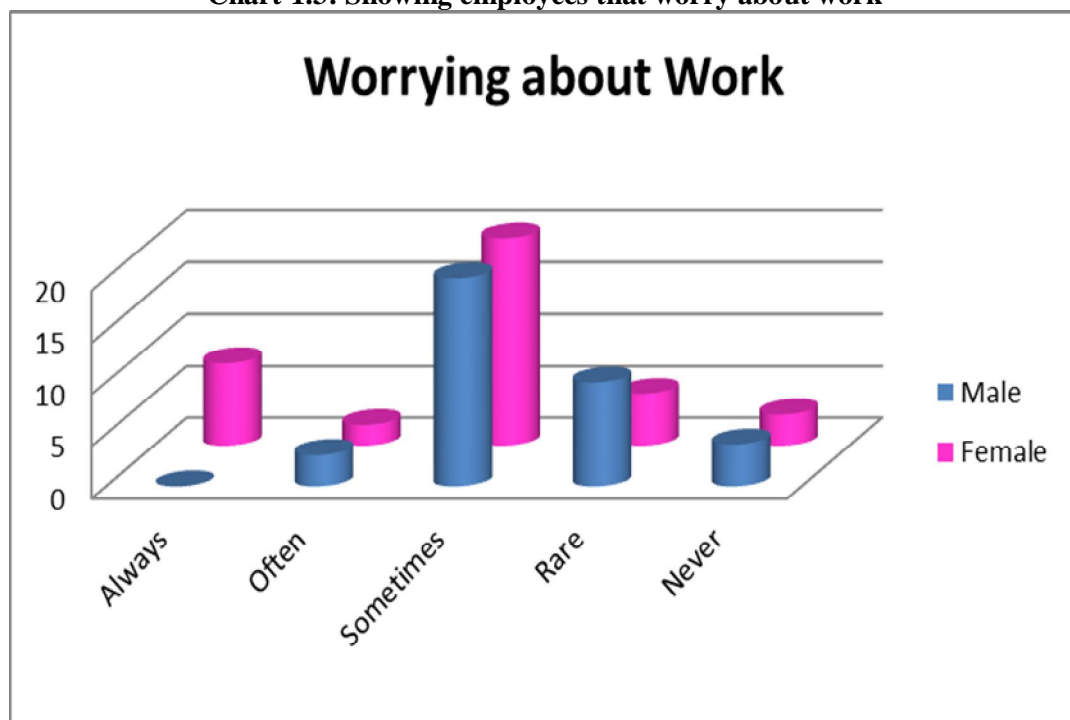
Inference: The above graph shows the amount of time spend for work by the respondents. Majority of our respondents spend around 8-9 hours on work and about 8% of them spend 10-11 hours. Rest of them are engaged in work for 9-10 hours a day, more the time spend on work more are chances of having a unequal work balance.

Chart-1.2: Showing the age composition of the respondents



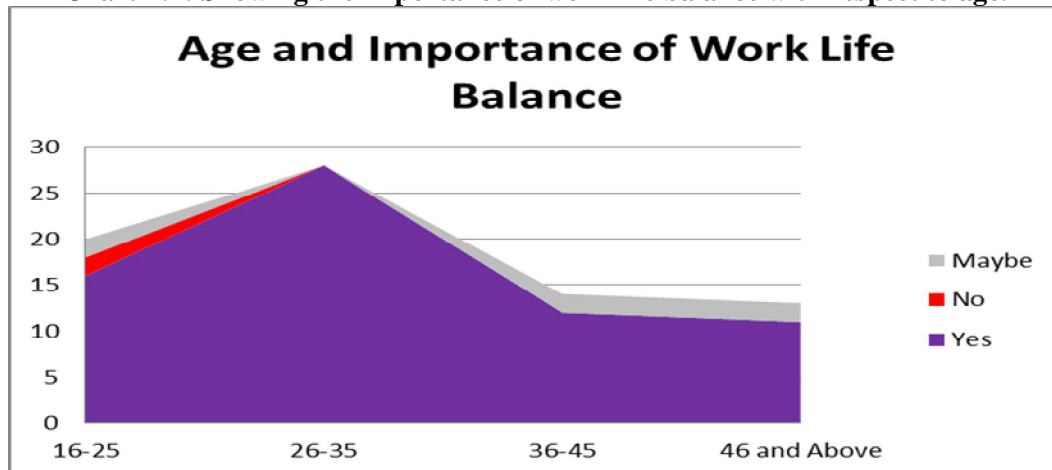
Inference: The above graph depicts the different age groups of the respondents that range from 16- 46 and above. Majority of our respondents belong to the age group of 26-35 , we chose this age group as they are the most likely to be aware about work likely balance at the same time they are exposed to the negative effects of the corporate world. We also had 17% respondents of the age group 46 and above, 19% from 36-45 and the rest belonged to 16-25.

Chart-1.3: Showing employees that worry about work



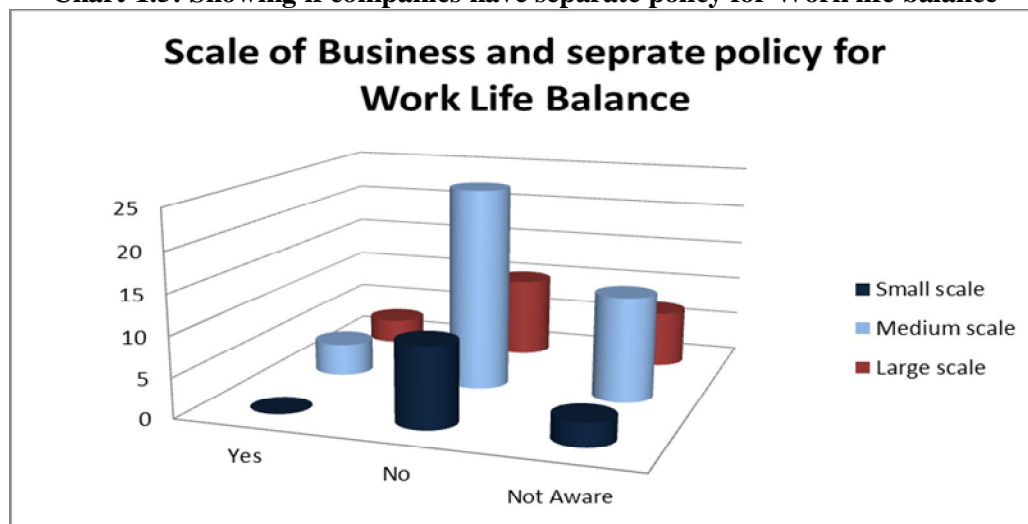
Inference:From the above graph we can infer that no man and 8 women always worry about work, 3 men and 2 women often worry, 20 men and 20 women sometimes worry, 10 men and 5 women rarely worry about work and 4 men and 3 women never worry about work.

Chart-1.4: Showing the importance of work life balance with respect to age.



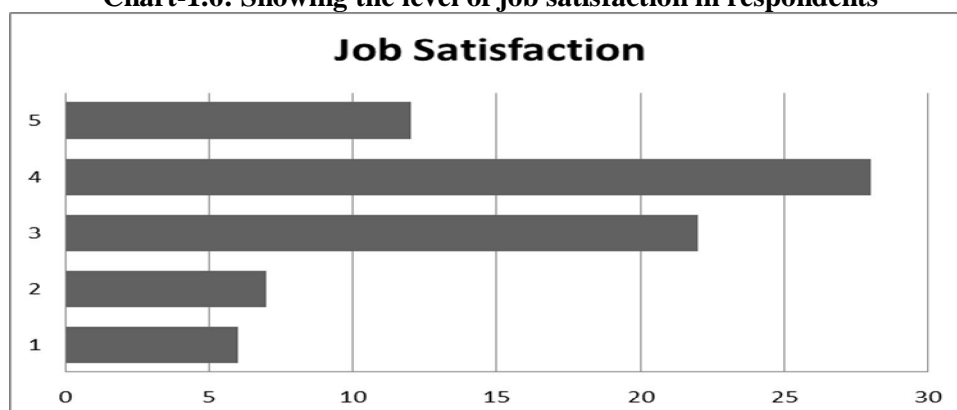
Inference: From the above graph we infer that in the age group of 16-25, 16 respondents agree, 2 disagree and 2 are unsure. In the age group of 26-35, 28 respondents agree. In the age group 36-45, 12 respondents agree and 2 respondents are unsure. In the age group 45 above 11 respondents agree and 2 respondents are unsure when asked about the importance of work life balance.

Chart-1.5: Showing if companies have separate policy for Work life balance



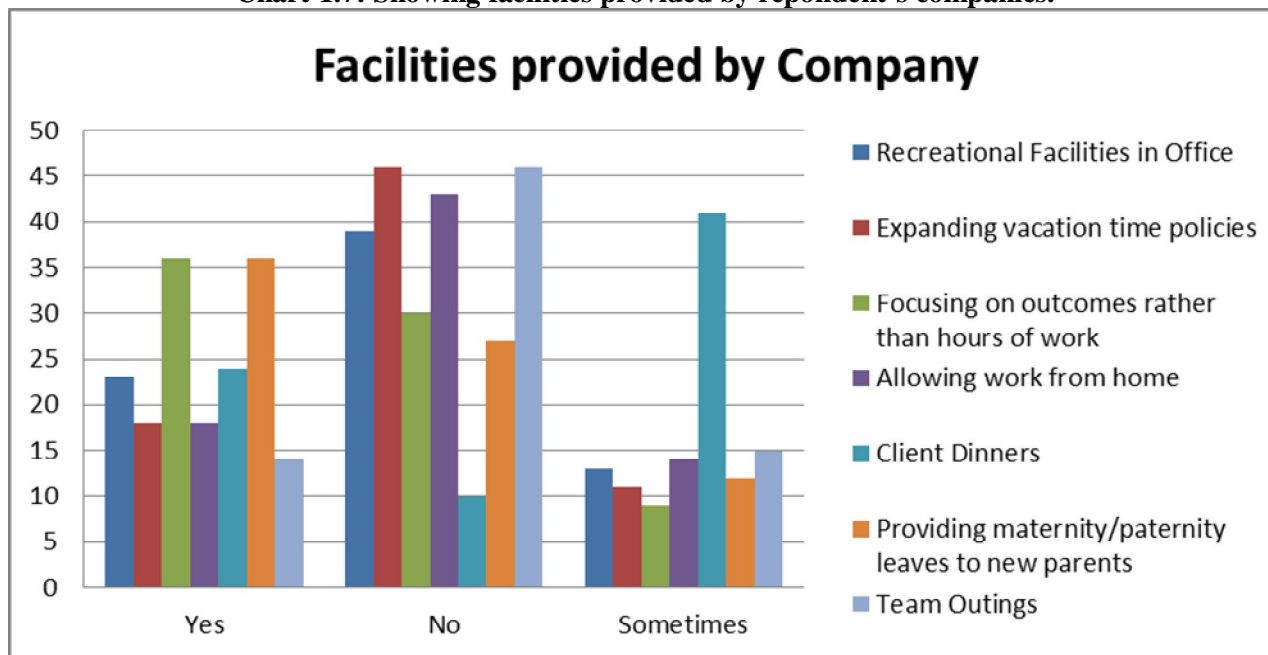
Inference: From the above graph we infer that no respondents from small scale, 4 respondents from medium scale and 3 from large scale agree; 10 from small scale, 25 from medium scale, 10 from large scale disagree; 3 from small scale, 13 from medium scale and 7 from large scale are not aware when asked whether there is a separate policy of Work life Balance in their business.

Chart-1.6: Showing the level of job satisfaction in respondents



Inference: From the above graph we can infer that 12 people rated their job as 5, 28 people rated 4, 22 people rated 3, 7 people rated 2 and 6 people rated 1 when asked how satisfied they were with their jobs.

Chart-1.7: Showing facilities provided by repondent's companies.



Inference: The above graph shows the various facilities provided by companies to enhance work life balance. We can clearly see that mostly companies provide maternity/ paternity leaves to new parents and they focus on outcomes rather than hours of work to motivate and reward the employees. Companies also sometimes take for client dinners. But they are not likely to take for team outings or expand vacation time policies. They also have strict 'work from home' policies.

CHI-SQUARE

This is the Chi-square statistic testing that the canonical correlation of the given function is equal to zero. In other words, the null hypothesis is that the function, and all functions that follow, have no discriminating ability. This hypothesis is tested using this Chi-square statistic.

H0: There is no association between a proper Work Life Balance and Job Satisfaction.

H1: There is association between a proper Work Life Balance and Job Satisfaction.

Level of Significance = **0.05**

Chi-square SPSS Output

	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	36.950 ^a	12	.000
Likelihood Ratio	27.175	12	.007
N of Valid Cases	75		

SIGNIFICANCE

This is the p-value associated with the Chi-square statistic of a given test. The null hypothesis that a given function's canonical correlation and all smaller canonical correlations are equal to zero is evaluated with regard to this p-value. For a given alpha level, such as 0.05, if the p-value is less than alpha, the null hypothesis is rejected. If not, then we fail to reject the null hypothesis.

INTERPRETATION

The p-value (**0.000**) is less than the alpha level (**0.05**), and it falls under rejection region. Hence, we accept the H1 which states that is association between a proper Work Life Balance and Job Satisfaction.

CRAMER'S V

Cramer's V corrects for the problem that measures of association for tables of different dimension may be difficult to compare directly. Cramer's V equals 0 when there is no relationship between the two variables, and generally has a maximum value of 1, regardless of the dimension of the table or the sample size. This makes it possible to use Cramer's V to compare the strength of association between any two cross classification tables. Tables which have a larger value for Cramer's V can be considered to have a strong relationship between the variables, with a smaller value for V indicating a weaker relationship. The formula for Cramer's V is as follows.

$$\phi_c = \sqrt{\frac{\chi^2}{N(k-1)}}$$

- ϕ_c denotes Cramer's V
- χ^2 is the Pearson chi-square statistic from the aforementioned test
- N is the sample size involved in the test
- K is the lesser number of categories of either variable.

PHI

The measure of association, phi, is a measure which adjusts the chi square statistic by the sample size. The symbol for phi is the Greek letter phi, written ϕ , and usually pronounced 'fye' when used in statistics. Phi is most easily defined as

$$\phi = \sqrt{\frac{\chi^2}{N}}$$

- ϕ denotes Phi
- χ^2 is the Pearson chi-square statistic from the aforementioned test
- N is the sample size involved in the test

Symmetric Measures SPSS Output			
		Value	Approx. Sig.
Nominal by Nominal	Phi	.702	.000
	Cramer's V	.405	.000
N of Valid Cases		75	

The above mentioned table indicates the value of V and Phi obtained after the analysis with 75 samples. The value obtained (**0.702**) states that there is a strong relationship between a proper Work Life Balance and Job Satisfaction.

Testing of Hypothesis using Pearson's r

H0: There is no correlation between Age and Employee suffering from stress issues.

H1: There is correlation between Age and Employee suffering from stress issues.

Level of Significance = **0.05**

If r is greater than 0.2272, reject null hypothesis.

n-2 = The degrees of freedom.

Correlations SPSS Output			
		Age	Stress Issue
Age	Pearson Correlation	1	.031
	Sig. (2-tailed)		.000
	N	75	75
Stress Issue	Pearson Correlation	.031	1
	Sig. (2-tailed)	.000	
	N	75	75

Result

The table value of r at a **5 %** level of significance is **0.2272**. The corresponding sample value is **0.031**. Since the computed values are lesser than the corresponding Table values, the null hypothesis is accepted in this cases. Therefore, it can be concluded that there is no correlation between Age and Employee suffering from stress issues.

FINDINGS

- Only 54% of our population is satisfied with their job on a higher scale. The rest 46% are either not satisfied or moderately satisfied.
- Most of the employees in our population worry about their work sometimes even though they are at home.
- Irrespective of the age, 84% of employees agree that it is very important to have a proper work life balance.
- Most of the companies focus on outcomes rather than the hours of work. Also they promote client dinners.
- Companies do not appreciate team leaders to go for team outings. Only 20% of our population goes for team outings often.
- When it comes to expanding vacation time policy for the employees, the companies become very stingy.
- Most of the employees miss out to spend time with their family because of work pressure.
- More than 90% of our population either does not have a separate policy for work life balance or the employees are not aware of the policy.

SUGGESTIONS

- Companies must make sure that most of their employees must be satisfied with their job. By providing some extracurricular activities in office, this can be achieved.
- Companies must not burden the employees with a lot of work load, as the employees tend to worry about work even at home.
- As the employees believe that it is important to have a proper work life balance, the companies should increase the recreational facility to provide a balance.
- Companies must promote team outings and expanding vacation time policies for the employees to be happier.
- Companies must have a separate policy for a proper work life balance and they need to educate the employees about the same.
- Encourage your employees to use the gym, if your building has this amenity. If not, consider offering your employees a membership discount at a local gym.
- As a parent, childcare duties don't always stop when you leave for work in the morning. A family-friendly work environment would help the employees to take care of their children.

CONCLUSION

Gone are the days when people only focused on high salaries, today even the highest paid employees agree that money does not matter after a certain point, it is job satisfaction and a cordial office atmosphere that ultimately makes a difference. Also companies who want to succeed and maintain a good position in the market for a long run, must thrive hard to maintain a competitive and efficient workforce. To obtain such a workforce they have to focus on the work life balance of their employees.

Work-life Balance is best viewed as a state of human life that leads to achievement of satisfaction in professional and personal life. Schedule inflexibility, work stressors working hours, poor job performance and emotional exhaustion are negatively related to Work-life Balance. . Family-life Balance, work of an employee and organizational factors have direct link towards well-being of employees.

Apart from the conventional methods companies must look for more attractive methods to keep their employees focused and motivated. They must try to create a sense of belongingness and a friendly and healthy atmosphere in the organisation. As it is the moral responsibility of the company to take care of their employees also unhappy and unsatisfied employees are definitely a liability for the organisation.

REFERENCES

- https://en.wikipedia.org/wiki/Work%E2%80%93life_balance
- <https://www.forbes.com/sites/deborahlee/2014/10/20/6-tips-for-better-work-life-balance/&refURL=https://www.google.co.in/&referrer=https://www.google.co.in/>
- <http://www.worklifebalance.com/work-life-balance-defined.html>

-
- <http://www.siop.org/WhitePapers/WorkLifeBalance.pdf>
 - https://www.ersj.eu/repec/ers/papers/10_1_p14.pdf
 - <http://www.ircst.org/ijcbm/papers/vol2no52013/9vol2no5.pdf>
 - <http://www.ipublishing.co.in/ajmrvol1no1/voltwo/EIJMRS2041.pdf>
 - <https://www.ijsr.net/archive/v6i5/ART20173768.pdf>
<http://www.worktolive.info/work-life-balance-research>
 - <https://hbswk.hbs.edu/Pages/browse.aspx?HBSTopic=Work-Life%20Balance>

SENIOR CITIZEN'S EXPERIENCES WITH E-BANKING SERVICES

Prof Lakshman K¹ and Dr. N. Sulaiman²

Research Scholar¹, Department of Management, Jain University-Center for Management Studies, Bangalore
Research Guide², Department of Business Administration, Annamalai University, Tamil Nadu

ABSTRACT

Older adults are the fastest growing segment of the population worldwide. This paper presents a evaluation of the user experience of two online web-banking sites from an older user's point of view. We therefore conducted a usability testing employing 12 older participants, in order to analyze the needs and issues faced by this user group when performing real-world tasks. The study involved six tasks which users were required to complete within a specific time. Most of the participants were interested in learning to use online banking. Our results show that older persons do not find web-banking sites easy or user-friendly. Our qualitative findings revealed that both of the web-banking sites we examined presented problems. Implications for the future include the need to redesign bank websites so as to include guidelines and other suggestions made in this study.

Keywords: senior citizen, e-banking, experience, web banking

I. INTRODUCTION

POPULATION aging is a worldwide phenomenon. At the present time, the older section of the population lives surrounded by technology, internet- and mobile-based, most of which is, however, not adapted to their needs. However, this increases worldwide in numbers of the aged means that the need for online and mobile technology services will only increase. By 2020, it is anticipated that there will be more than a billion older adults, making it essential that websites be designed for easy use by the elderly [1].

Online banking is an exchange that employs laptops or other mobile devices, such as smart phones and tablets. Through online banking, the user can transfer and receive money, pay bills, initiate fixed deposits and perform transactions and other tasks. At the time when research for this paper began, little attention had been paid to the concerns of older adults and their ability to access online banking systems. According to a recent Federal Reserve Board report, only 18% of people over the age of 60 use mobile banking [2].

Providing online banking resources, however, does not guarantee that older adults will be successful at accessing the system or understanding how to complete their tasks. Banking institutions have been creating websites for many years now, although these cannot be said to be user-friendly for older users, in that they create barriers that tend to and use banking services [3].

It is clearly necessary to adapt applications and services both to the needs and preferences of this increasing number of older users and to the requirements of new economic contexts [4]. Older users encounter numerous barriers that arise from aging when they interact with computer technology and particularly when they attempt online banking [5].

The purpose of our study was to explore the experiences of "seniors" (persons aged 60 and over) in relation to online banking websites. More particularly, this study attempts to explore the experiences of seniors using two popular online web banking sites, that is, those belonging to two Private banks, HDFC Bank and Axis Bank . The study offers an empirical evaluation of how far online banking interfaces meet the needs of older users and how such persons perceive their online-banking experiences.

We start our paper with a review of the literature, which establishes the theoretical background to our study. We then describe the research methodology employed, discuss the results and offer informal recommendations before the conclusions.

2. BACKGROUND**A. Defining "Seniors"**

There is no exact point in a person's life at which they become a "senior". However, due to an obvious need for such a definition, various classifications of "seniors" or "older adults" do exist. Nielsen defines "seniors" as users aged 60 years or older, without giving an upper limit. He notes that users aged 60 and older are 43% slower at using websites than users aged 21–55. This represents an advance over results given in earlier studies, but designs should clearly be modified still more, to accommodate the needs of aging users even further. Nielsen points out that the success rate for completing online tasks is typically a third less for those over 60 years of age than for those under 55 years old [6]. Website tasks take seniors on average 7:43 minutes to complete, whilst younger users complete their tasks in 5:28 minutes [6]. Nielsen uses a simple definition. For

him, “seniors” are simply users aged 60 years or older. Nielsen also reports that “Between the ages of 25 and 60, the time users need to complete website tasks increases by 0.8% per year” [7].

B. Ageing

The aging population in the India is already large and is growing. It enjoys considerable social and economic power. Furthermore, people are now living longer. Nearly 80% of the population now survives beyond the age of 60. In 2010, older workers accounted for 17% - 31% of the population of India, while it is forecast that by 2050 these rates will have more than doubled [8]. Intimately related to issues involved in the design of new websites or applications for seniors is the importance of understanding the highly complex process of human ageing as cognitive, perceptual and motor abilities decline with age and thus render more difficult many tasks, including basic pointing and selecting, that are commonly used in interaction with a device [9], [10], [11], [12].

C. Online Banking

Online banking makes use of electronic payment processes that allow both customers and financial institutions to perform a wide range of banking transactions through their website. Some online banks are traditional banks which also offer online banking, while others exist only in cyberspace and have no physical presence. Online Banking is changing the way customers interact with the banks [13]. Seniors, however, are not accustomed to computers and are more unfamiliar with the functional use of information technology based services than are middle- aged adults and the young [14].

D. User Experience

User experience (UX) is a concept widely used in human- computer interaction (HCI), both in research and practice. As devices and applications become increasingly ubiquitous, it becomes ever more important to improve and facilitate UX. The International Organization for Standardization (ISO) defines user experience as “a person's perceptions and responses that result from the use or anticipated use of a product, system or service” [15]. User experience is thus subjective and focuses on use. In regard to user performance when using a device, previous studies have shown that novice users usually face greater difficulties than the experienced do in handling computer devices or in acquiring computer skills [16],[17]. In Buxton's [18] view, user experience consists of a combination of visual and experiential aesthetics and usability. The experience of online banking on the part of seniors is a mix of positive and negative. A minority of older people uses Internet banking and appreciates its convenience. The most important barriers to utilizing online banking lay in the fact that would-be users did not know how to get started and that they found existing online banking confusing. The quality of User Experience is what dictates whether seniors adopt the system or not. Getting the design right improves user experience and may attract new customers [19].

3. RESEARCH METHODOLOGY

To examine how seniors conceptualize online banking, participants were invited to participate in a usability testing involving interaction with two of the most popular web banking sites in Bangalore, namely , the HDFC Bank site (B1) and the AXIS Bank site. (B2) (Fig.1, Fig.2).

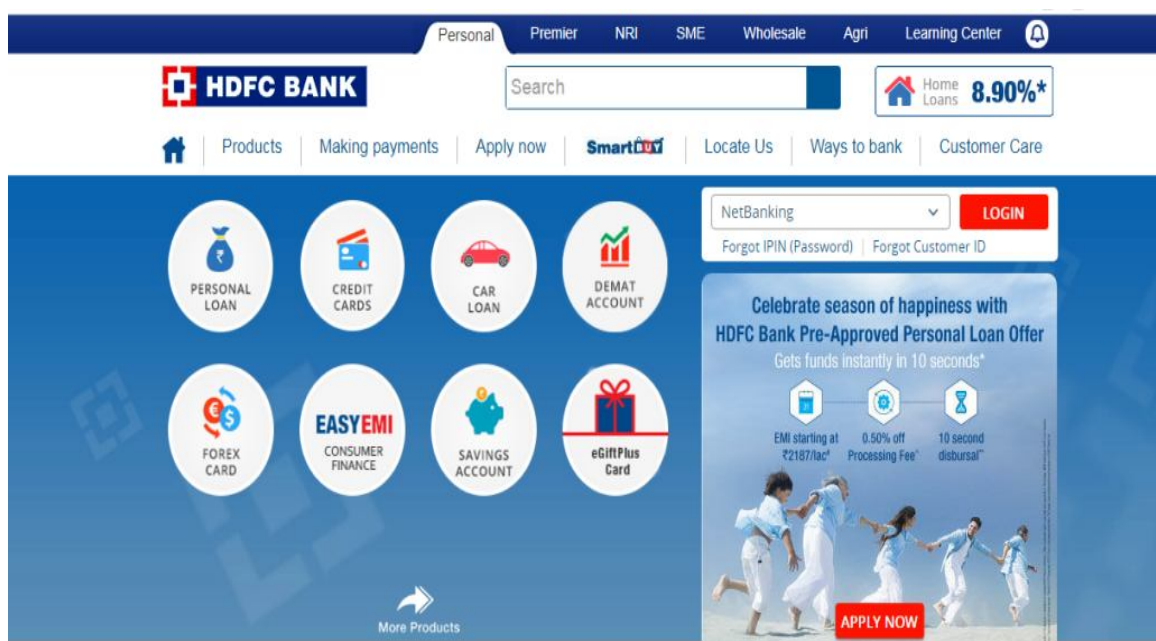


Fig-1: Screen capture HDFC Bank (B1)

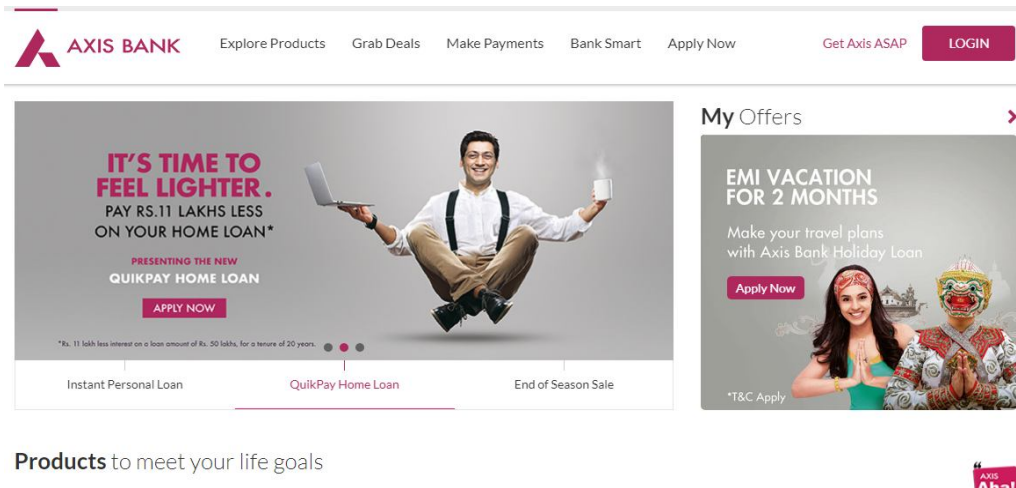


Fig-2: Bank Screen capture AXIS Bank (B2)

A. Participants

Twelve participants in their 60s and 70s (7 females and 5 males) were contacted and selected through verbal contact.

Table-I: Participants' Age, Gender

HDFC Bank (B1)						
ID	P1	P2	P3	P4	P5	P6
Age	62	74	65	72	63	79
Gender	F	F	M	F	F	M
Mean age = 69.2				SD= 6.3		
AXIS Bank (B2)						
ID	P7	P8	P9	P10	P11	P12
Age	67	73	66	67	78	63
Gender	M	M	F	F	F	M
Mean age = 69.0				SD= 5.0		

For this recruitment procedure, we applied the following three criteria:

1. That the seniors wished to use online banking,
2. That they had no previous experience of these two sites
3. That they had at least some experience of the internet.

The participants are educated, reasonably healthy, active and motivated older users and as mentioned above, have basic computer skills. Given the evidence from our previous studies, the number of people in this experiment was sufficient to provide satisfactory evidence and depth of knowledge. The age and gender of the participants and their assignment to either bank site, which was performed randomly, are shown in Table I. All participants gave their written, informed consent to participate.

A. Procedure

Our study evaluated two simulated bank websites, HDFC Bank (B1) and AXIS Bank(B2). A questionnaire was used to create a complete record of all user interactions with the website. After being welcomed by the experimenters, participants were told that they were to take part in a user experience test. Participants thereupon completed a pre-questionnaire regarding demographics and computer technology use. Test sessions started with a brief introduction, in which the purpose of the study was explained. To ensure the privacy of participants and reproduce a realistic environment, two prototypes were developed that simulated the behavior of the two bank websites through the use of prototyping software. Participants were then shown the home page of the bank website assigned to them and asked various questions about it. Participants were then asked to complete a series of tasks related to each of the two sites.

Overall, the two sets of tasks were similar, but differed in detail, given that the content and the options varied between the two sites. During the test session, a questionnaire was used to create a complete record of all user interactions with the interface. The users' experience and their activity on the website was also recorded by means of interaction to customers.

During each session, two experimenters were present, one primarily to engage with the participants, and the other to take notes. User performance was recorded in terms of the effectiveness, efficiency and ease of use of bank websites.

B. User Tasks

For the usability test, the participants were required to complete the six tasks given in Table II. The tasks were chosen as being representative of online banking activities. Participants were allowed up to four minutes to complete each task

Table-II: Participants' Tasks

Task 1	Turn on device and select the bank site
Task 2	Understanding the home page
Task 3	Login to your account
Task 4	Navigating through the bank site
Task 5	Make a transaction (money transfer)
Task 6	Print the receipt of this transaction

RESULTS AND DISCUSSION

Overall, participants found the websites functional, but frustrating. The results obtained were used to compare our two bank websites in terms of efficiency, effectiveness and ease of use. "Effectiveness" refers to how "well" a system does what it supposed to do. To evaluate task effectiveness, we measured the percentage of steps successfully negotiated within the time limit (5 min).

"Efficiency" refers to how quickly a system supports the user in what he wishes to do. To evaluate efficiency, we recorded the time required to process the task. "Satisfaction" and "ease of use" refer to the subjective view of the system on the part of the user [20],[21],[22]. Qualitative and quantitative data were collected from each participant. Qualitative data included the participants' verbal protocol and discussion with each participant after the test.

A. Efficiency-Task completion Time

Efficiency is a measure that is highly dependent on the amount of time spent completing the task. We recorded the total amount of time required to complete each task on each of the bank websites. Table III shows information on the mean time spent by the participants. Some tasks were more difficult to complete than others and this is reflected by the average time spent on the task. The results indicate that participants spent more time (Average time) on task completion when interacting with website B2.

B. Effectiveness

The percentage of users that manage to complete a task successfully is the "success rate". This thus becomes a measure of the effectiveness of the design. Our results are shown in Table III.

Table-III: Task Completion Time & Success Rate

	Average Time for Completion in seconds		Standard deviation		Success Rate (percentage)	
	B1	B2	B1	B2	B1	B2
Tasks						
Task 1	124	141	36.9	82.8	100%	100%
Task 2	94	96	26.8	19.5	83%	67%
Task 3	126	166	40.7	58.3	67%	67%
Task 4	169	250	33.8	73.5	67%	50%
Task 5	234	282	61.4	70.9	67%	50%
Task 6	171	200	28.2	58.0	83%	67%

Post- test Questionnaire

User satisfaction may be an important factor in motivating people to use a web site, an application or a product and may affect user performance. After completing the tasks, therefore, participants were asked follow-up questions regarding their experiences with the website. The post questionnaire results show that:

- The bank sites were easy to access (B1 (83%), B2 (50%)) and very easy (B2 (17%)) (**Task 1**)
- Participants understood the home page B1 (67%) and B2 (50%)(**Task 2**)

- When participants were asked about the simulation task that involved logging in to their account, they found it neutral (B1(67%), B2(50%))(Task 3).
- As regards navigation through the two sites, one third of participants found this task difficult, one third found it neutral and one third found it easy. Difficulties arose in identifying the correct button for the action they wanted to complete (Task 4).
- Most participants found the task involving a transaction difficult (B1 (67%), B2 (67%)) (Task 5).
- Participants were very clearly unable to find the icon for printing the transaction receipt. In particular, this task at site B2 was found difficult (83%) to very difficult (17%), due to the small size of the icon involved (Task 6).

Participants commented on their frustration when using their website. In particular, Participant 2 commented “Some tasks were very frustrating”, Participant 8 complained that “I can’t find my way back to the previous page, when I try to fill in my account number in Task 5”.

We observed several other sources of confusion and frustration for the participants, including not understanding “where they were” in the case of both sites. This arose because of the low contrast between the button they had selected and the background. Participant 11 claimed that he was unable to find the “print button” in site B2 to print his transaction. The closer the visual representation is to the intended meaning, the shorter the articulatory distance becomes [23]. In addition, participants commented that “There is too much to read” and they had to scroll down the page. Several participants did not know how to use cues on web pages (e.g. page titles, menu highlighting) to keep track of where they were on the website and so felt lost.

D.Overall user experience

Several participants mentioned that they were excited to learn about computers and online banking, because this would enable them to save time and money, although they did not have anyone to teach them. Some of them used our study as a learning opportunity, and paid close attention after a task had been completed, in order to learn more about online banking and the correct way to complete tasks.

Although many of the seniors showed interest in using online banking, many voiced concerns regarding usability that arose from confusing navigation and layout, small text, inadequately contrasting colours, very small icons and a lack of comprehension of web terminology.

Regarding interface options and selections, seniors preferred fewer options. Seniors want to learn to use online banking, but are sometimes intimidated. This was apparent to us in discussion subsequent to the post test questionnaire. Some of the critical barriers to seniors adopting online banking include:

- Small fonts and very small abstract icons and symbols,
- Poor text legibility, due to the use of capitals letters for selection sections (B2),
- Difficulties in accessing content indicated by poorly contrasting colours, the need for excessive scrolling, in which participants need to scroll the page to read important information
- Small buttons, functions that are difficult to manipulate, such as scrolling a menu (B2) and unnecessarily complicated interfaces,
- Difficulty in finding one’s location in the site and
- Cluttered interfaces

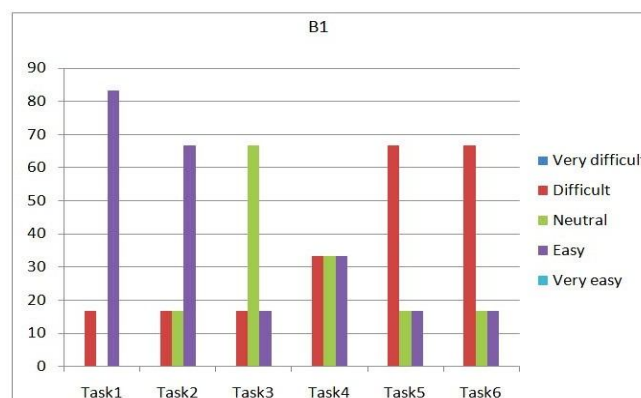


Fig.3 Task difficulty in percentage for B1 bank website

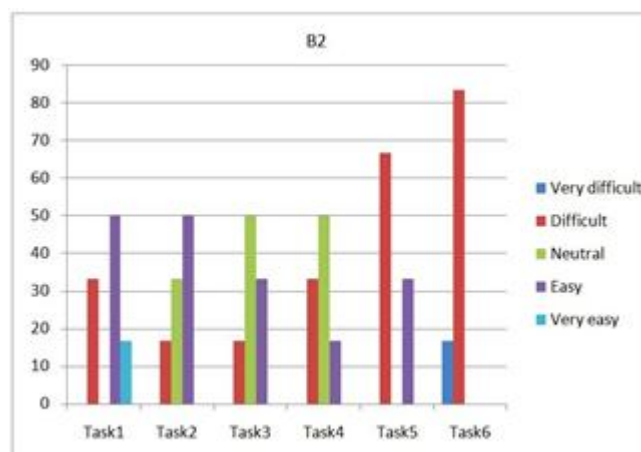


Fig-4: Task difficulty in percentage for B2 bank website

E. Design recommendations

In view of our usability test results and our analysis of our post questionnaire results, we make the following recommendations in the hope of making improvements in the areas in which participants experienced problems, confusion and frustration.

- Inserting more space between sections, employing larger fonts for headers and using more deeply contrasting colors would improve perceptions of hierarchy and help direct seniors to the sections to which they wish to navigate.
- Scrolling menus shouldn't be used, as seniors dislike them.
- A clear distinction should be made between clickable buttons and non-clickable features.
- There should be provision of clear feedback on actions. Johnson and Finn argue that, if one keeps in mind the usability issues experienced by seniors when one designs interfaces, one can improve the user experience for many people, rather than just the elderly [24].

D. Limitations

Given the small sample size ($n = 12$), the results of our study cannot claim to offer a comprehensive picture of seniors' interaction with online banking systems. Another important factor limiting the applicability of our results lies in the fact that participants used simulated, rather than real, websites. Furthermore, although participants had to log in to our simulated sites, they were not required to wait for a response from the bank.

This is of importance, as it has been reported in the literature that most senior users abandon their efforts in a few seconds, if they face difficulties during login.

CONCLUSION

The aim of our study was to explore seniors' experience of online banking. We used twelve participants and two Private bank websites, that of HDFC bank and that of AXIS Bank to test our experimental methodology. Six of the participants were randomly assigned to one website and six to the other. Because of the small size of the sample ($n=12$), we evaluated our data on the basis of descriptive statistics. We elicited user experience by means of six tasks.

Several seniors indeed wish to use online banking and the majority of those whom we surveyed are interested in using internet banking, because they understand its benefits. The results of the study show that both in terms of usability and overall impression our participants found the websites to be functional, but felt that they require considerable improvement to ensure a user-friendly experience. Design considerations should include the suggestions made by seniors, such as the use of larger font, the use of highly contrasting colours in selections, the reduction of features and the use of an intuitive interface and of a structure offering easier navigation. Furthermore, some abstract icons, such as that for the 'print' function, may need to be redesigned, so that older adults understand their function more easily.

In view of the lack of studies on the experience of seniors with banking websites, it is our hope that this study has contributed to the literature, in that it offers findings that will improve the usability for seniors of online banking sites.

REFERENCES

- [1] P. Zaphiris, S. Kurniawan, M. Ghiawadwala, “ Systematic Approach to the Development of Research-Based Web Design Guidelines for Older People” Universal Access in the Information Society Journal, 6(1), pp 59-76, 2007.
- [2] Federal Reserve Board reports and publications 2016 [online]. Available at www.federalreserve.gov/publications/default.htm.
- [3] J. Gunther, AARP’s Bank Safe Initiative: A Comprehensive Approach to Better Serving and Protecting Customers , AARP Public Policy Institute, 2016.
- [4] Web Accessibility and Older People: Meeting the Needs of Ageing Web Users, <http://www.w3.org/WAI/older-users>
- [5] D. Lunn, Y. Yesilada, and S. Harper, “Barriers faced by older users on static web pages: criteria used in the barrier walkthrough method,” 2009.
- [6] J. Nielsen, “Seniors as Web Users” 2013[Online]. Available :<https://www.nngroup.com/articles/usability-for-senior-citizens.html>
- [7] J. Nielsen, “Usability for senior citizens” 2002[Online] .Retrieved from <http://www.useit.com/alertbox/seniors.html>
- [8] W3C/WAI, World Wide Web Consortium: Web Accessibility Initiative. [http://www.w3.org/WAI.W3C/WCAG 1.0](http://www.w3.org/WAI/W3C/WCAG1.0), 2008.
- [9] A. Chadwick-Dias, M. McNulty, and T. Tullis, “Web usability and age: How design changes can improve performance”,SIGCAPH Comput. Phys. Handi-cap., vol. 73-74, pp. 30-37, 2002.
- [10] S. J. Czaja and C. C. Lee, “The impact of aging on access to technology” ,Universal Access in the Information Society, vol. 5, no. 4, pp. 341-349, 2007.
- [11] K. Moatt, S. Yuen, and J. McGrenere, \Hover or tap?: supporting pen- based menu navigation for older adults," in Proceedings of the 10th International ACM SIGACCESS Conference on Computers and Accessibility, ACM: Halifax, Nova Scotia, Canada, 2008.
- [12] A. Worden et al, “Making computers easier for older adults to use: Area cursors and sticky icons”, in Proceedings of ACM CHI 97 Conference on Human Factors in Computing Systems, 1997.
- [13] M.Wu, Jayawardhena. C & R. Hamilton “A comprehensive examination of internet banking user behaviour: evidence from customers yet to adopt, currently usingand stopped using”. *Marketing Management*, 30(9-10) pp. 1006–1038, 2014.
- [14] M. Lee, “Factors influencing the adoption of internet banking: An integration of TAM and TPB with perceived risk and perceived benefit”. *Electronic Commerce Research and Applications*, 8,pp. 130–141, 2009.doi:10.1016/j.elerap.2008.11.006
- [15] ISO FDIS 9241-210 Ergonomics of human system interaction – Part 210: Human-centered design for interactive systems International Organization for Standardization (ISO), Switzerland, 2009.
- [16] J. Goodman, P. Gray, K. Khammampad, and S. Brewster, “Using landmarks to support older people in navigation”. *Lecture Notes in Computer Science* 3160: pp. 38-48, 2004.
- [17] C. Gatsou, A. Politis & D. Zevgoliss, “Exploring inexperienced user performance of a mobile tablet application through usability testing”. *Federated Conference on Computer Science and Information Systems*. pp. 557–564, 2013
- [18] W. Buxton, *Sketching User Experiences*, Morgan Kaufmann 2007.
- [19] C. Gatsou, A. Politis & D. Zevgoliss, “The Importance of Mobile Interface Icons on User Interaction”. *IJCSA*, 9(3) pp 92-107, 2012
- [20] J. Redish, *Letting Go of the Words, Second Edition: Writing Web Content that Works* Morgan Kaufmann , USA, 2012

DOES TRUST IN THE WORKPLACE INFLUENCE WORK ENGAGEMENT? AN INVESTIGATION AMONG INFORMATION TECHNOLOGY EMPLOYEES

Harold Andrew Patrick¹ and Sunil Kumar R²Professor & Dean¹ and Research Scholar², Jain (Deemed to be University), Bangalore

ABSTRACT

The purpose of this study was to investigate the relationship between trust in workplace and work engagement among the employees in information technology organisations. Exploratory research was adopted to conduct cross-sectional in-depth survey design incorporating mixed method using qualitative and quantitative approach with a sample size of 203 respondents from information technology sector. The results indicate that among the employees in the IT organisations Trust in workplace predicts significance variance to influence work engagement. They also sometimes experience work engagement, i.e., is a way of optimistic, rewarding, work related attitude but are non-committal about their experience in trust in workplace. The paper provides insights into how employees perceive trust in workplace based on their interaction with immediate supervisors and how it enhances work engagement. It discusses about the relationship between these two constructs. The study indicates that trust in workplace significantly influences work engagement and trust in workplace can lead to affirmative consequence on organisational performance through work engagement.

Keywords: Trust in workplace, Work Engagement, Organisational Behaviour.

INTRODUCTION

In competitive business environments, trust in workplace is looked critically towards work engagement to improve business performance. It is observed from literature that employees are more likely to be engaged if they believe there is trust between employees and organisation. Trust in workplace plays a key part of a healthy, productive relationship between employers, immediate supervisors and employees. Trust in workplace is important from the organisation perspective especially when it can contribute to the presence of employee work engagement. Despite the efforts, energy, and money spent on improving to engage employees at workplace. Why aren't employees getting more engaged with their employers? According to Gallup, the US average employee engagement was at 31.3% in 2011 and is still only at 32.7%, five years later (2016). Perhaps is the time, money and energy invested is going into perks, programs, and benefits that don't really get employees engaged? Maybe more basic needs are not being met, and until organisations address that, engagement will continue to languish. According to Huffington Post by Dov Seidman, CEO at LRN, "The frequency of lunches, performance reviews, volunteer program outings and team-building exercises does not produce higher levels of employee engagement" (Ross, Hary (2016) which is often seen in India IT organisation too as a practice to engage employees but its "trust, values and a purpose-driven mission apart from leaders attitude, decision-making and behaviour, act as 'enablers' giving rise to a highly inspired group of super-engaged employees."

Organisational leadership's positive behaviour attitude is critical to build credibility and exert meaningful influence. Leaders embracing positive leadership behaviour do influence trust in workplace (Eisenbeiss and Giessber, 2012; Amos S. Engelbrecht, Gardielle Heine, Bright Mahembe, 2017). Transparency and employee empowerment are the key for aiding for development of trust at workplace. Work engagement is considered to be the driver behind an organisation's competitiveness and success. An engaged employee demonstrates the willingness to put extra effort into the work and to reach optimal performance. Because trust in workplace so important in the organisation, that it can contribute to the presence of employee work engagement. The aim of this paper is to look at the influence of trust in workplace on work engagement and to measure level of trust in workplace and work engagement experienced by employees in Information Technology Organisations in India.

TRUST IN WORKPLACE

Trust in workplace has always played an essential role in the leader-follower relationship and organisational success. Karl (2000) noted that trust in workplace was all time low and (Morris, 1995) found that 56% of non-management employees viewed lack of trust at workplace as a major problem (Spector, Michele. D and Jones, Gwen. E, 2004). In today organisation it's important to leaders to build trust at workplace at a rapid phase. Trust is an important component of life either in personal or professional life and in workplace it is found that trusting employees leads to reduce overheads, increased work engagement by creating trust cooperation among fellow employees (Rao T V, 2010 pg. 152). Trust in workplace is one of the factors which have shown to play a positive role in the outcomes such as employee collaboration, problem solving, and communication (Dirks and Ferrin, 2002; Kramer, 2006; Gretchen A. Mosher, 2013). Researchers have recognised trust (interpersonal)

between employees helps in development of social capital within organisation (Spagnolo, 1999: Ferres and Travaglione 2003: Rao T V, 2010 pg.152).

Putnam (1993, 1995) in his seminal work on social rendezvous and social trust, debated that relationship at workplace are regarded as shared responsibilities, which is the norm of reciprocity. As a result employees learn to respect and support one-another. Trust in workplace or social trust is demarcated as a 'psychological state' to ensure "faith in people" that is to accept or believe in the honesty, integrity and reliability of others behaviour or intentions based on diversity of one's social relations in the organisation". Trust in workplace is an imperative component in the institution of building process. Leader's positive attitude and approach effects the workplace in an optimistic way to accomplish faithfulness and assurance from the employees. Leader needs to in still trust, confidence, built credibility, cultivate collective relationship and gain respect among the employees by ensuring there is a mutual admiration and trusting relationship among all the employees (Mishra & Mishra, 2013: Avolio et al., 2004). In this study we are looking at the relationship between trust at workplace or Social trust and work engagement. So we hypothesis that H1: Trust in workplace does not influence work engagement.

WORK ENGAGEMENT

The role engagement has two important factors i.e., attention and absorption, that is performed in any role (Goffman, 1961: Kahn, 1990). Attention indicates being absorbed or immersed in the activity and talks about the intensity of one's focus on the role (Goffman, 1961: Kahn, 1990). Patrick.H.A, 2014, Hewitt, the Consulting firm states "Engaged employees consistently demonstrate these three behaviour. a) Consistently speak positively about the organisation to the co-workers, customers, vendors and potential workforce, b) They aspire to be part of the establishment despite various occasions to work in other establishments and c) Give their best in terms of efforts and wits to contribute to establishment success by putting in additional period" Schaufeli, LeBlanc, Peters et al., 2001: Schaufeli, W.B. (2013): Kumar.R. Sunil. & Patrick. H. A (2018).

More recent research has supported the notion that work engagement is a valid and reliable concept. It has been acknowledged as indicators towards organisational success (Attridge 2009; Richman 2006: Ghadi, M., Fernando, M. & Caputi, P. 2010). Immediate supervisors play an important role as they are directly related towards influencing work engagement (Hensen 2010 : Persson. Andreas 2010). Studies reviewing the burnout literature argued that employee work engagement is a distinct construct characterised by vigor, dedication, and absorption in one's work, Schaufeli, W.B., and Bakker, A.B. (2004). It is more "persistent and pervasive affective-cognitive state that is not focused on any particular object, event, individual, or behaviour" Schaufeli, S.W.B., Salanova, M., Gonzales-Roma, V., and Bakker, A.B. (2002).

Employee work engagement comprises of three dimensions, viz. 'physical component'- (vigour) display involvement in a chore by showing vigour and an optimistic affective state. 'Emotional component' (dedication) displaying dedication and assurance through performing in one's assignment and 'Cognitive component' (absorption) being alert at work and experiencing absorption and involvement. Vigor reflects the readiness to devote effort in one's work, an exhibition of high levels of energy while working and the tendency to remain resolute in the face of task difficulty or failure (Schaufeli, W.B., and Bakker, A.B., 2004: Patrick, H.A. 2014). Dedication refers to a strong identification with one's work and encompasses feelings of enthusiasm, inspiration, pride, and challenge (Schaufeli, W.B., and Bakker, A.B., 2004: Chughtai, Amir Ali, Buckley and Finian. 2008). Absorption is characterized by being fully concentrated and happily engrossed in one's work whereby time passes quickly and one has difficulty with detaching oneself from work (Schaufeli, W.B., and Bakker, A.B., 2004). Employee perception, attitude and optional work mannerism (Bakker, 2011: Patrick, H. A. 2014), here we are identifying the influence of immediate supervisors trust in workplace that influences work engagement.

RELATIONSHIP BETWEEN TRUST IN WORKPLACE AND WORK ENGAGEMENT

"Trust in workplace is a crucial antecedent to having better work engagement and critical in strengthening work engagement" Buckley (2011). Organisations that understand the importance of employee work engagement have been shown to enjoy the following benefits such as 16% better revenue margin, 19% more operational profits, 18% more productivity, 2.6 times Earnings Per Share (EPS) growth, 12% more customer loyalty, 50% fewer sick days and 87% likely to have a longer stay in the organisation (Source: UK Government MacLeod Review, Engaging for Success September 2009). Various research studies indicate that trust leads to better engagement of employees. They have validated that increase in trust outcome directly or indirectly effect in positive relationships at workplace behaviours and attitudes like organisational commitment and employees work engagement (Dirks, K.T., and Ferrin, D.L., 2002: Tanner, 2007: Arif Hassan and Forbis Ahmed., 2011: Chughtai and Buckley., 2011). Employee engagement survey (Harter, J.K., Schmidt, F.L. and Hayes, T.L. 2002), indicated that immediate supervisors have a significant influence over the employee's level of commitment and engagement to an organisation due to the trust which influence work engagement. Buckley (2011) observed that

when there is upsurge of trust in workplace among employees there is positive effect, which increases work engagement. When there is good amount of trust it leads to high level of work engagement (Amos et al., 2017) ensuring better performance or productivity. The relationship between employee work engagement and trust or organisational trust has been discussed widely but not much is done in the area of social trust or trust in workplace (Victor Cui et al., 2015). From the above assumptions and findings the study attempts to look at the perceptions of employees from information technology organisation on experiencing trust in workplace and work engagement. Whether trust in workplace of the immediate supervisors has direct effect in influencing work engagement.

MOTIVATION FOR THE STUDY

The motivation for this study arises from the evident gap in academic literature as well as in terms of practical implications towards trust in workplace, and work engagement in the information technology sector in India. This may provide an outline of each variable construct and the relationships between them. Developing trust in workplace especially in the information technology organisations can enhance work engagement and employees who are engaged in their work can also be influential for transforming their projects. There is not much literature on relationship between employees' perceptions of work engagement and trust in workplace in the information technology organisations, even though there are studies that examine employees perception of work engagement, organisational trust, leadership, trust separately, or the relationship between work engagement and organizational trust and other variables (Rothmann et al., 2011; Chughtai and Buckley, 2011; Patrick.H.A, 2014; Sancak, 2016; Chauvet. Ian., 2016).

RESEARCH DESIGN

To achieve the objectives of the study, Exploratory research was adopted to conduct cross-sectional in-depth survey design incorporating mixed method approach was carried in 2018 (March to July) among employees of information technology sector. Rationale for mixed research: the concept of mixed research applies to researches that incorporate two or more methods which results in qualitative and quantitative input from the research study (eg. Creswell & Plano Clark, 2007; Greene, 2007; Teddlie & Tashakkori, 2009). To investigate the structural relationships, Structural equation modelling (SEM) was used to examine the structural relationships between the constructs, as this was part of the larger study.

The data for this study was obtained through a quantitative research approach. A randomised, cross-sectional survey design, which entails structured questionnaires, was used to collect the data (De Vos, Strydom, Fouche, & Delport, 2005: 2011). The data was collected from the employees of information technology sector. Of the 500 questionnaires that were distributed and 203 (40.6%) were returned. The study was conducted in India during 2018 (March to July). The study population consisted of 63% Male and 37% female representing the sample. All the respondents had min 24 month of work experience in the IT sector and 12 months in the same organisation. All the respondents had min 24 month of work experience in the IT sector and 12 months in the same organisation.

TOOLS FOR COLLECTING THE DATA

Social Trust in Workplace questionnaire (STWP: Yamagishi and Yamagishi, 1994) was developed to measure beliefs about honesty and trustworthiness and consists of 6-item scale. Work & Well-being Survey (UWES), (Schaufeli & Bakker, 2004) was developed to measure about how you feel at work and consists of 17 items with three subscales i.e. Vigor, Absorption and Dedication. These items were answered using scale, '0' represents "Never" and '6' represents "Always" i.e., (every day) that best describes how frequently you feel that way.

RESULT AND DISCUSSION

The aim of this study was to investigate the influence of positive leader's on trust in workplace in informational technology sector. The results indicated that statistically significant correlations exist between trust in workplace and work engagement. The primary objective of our research study was to map 1) to measure level of trust in workplace and work engagement experienced by employees in Information Technology Organisations and 2) To investigate the relationship between trust in workplace and work engagement. We ran the regression between Social Trust in workplace (STWP) and Work and well-being (UWES). Based on the literature review the hypotheses were developed. H1: Trust in workplace does not influence work engagement

RESPONDENTS PROFILE

The respondents were employees from the Information technology sector. The gender percentage of respondents was 63% Male and 37% female. Among them 57% were married and 43% were single. 56% were graduates, 43% post graduates and 1% was above Post graduation. They belong to the age category of below 25 years 14%, 26-30 years 37%, 31-40 years 35%, 41-50 years 11% and above 50 years 3%.

The current work experience of the respondents, the highest experience bracket was 5-10 years with 41.1%, followed by 31.5 % are in 2-5 years bracket, 18.9% are in above 30 years bracket, 15.3% with 11-15 years bracket, 6.4% in 21-30 years bracket and least being 16-20 years at 3.9%. The total experience were highest in 2-5 years bracket with 43.35 % followed by 39.90% in below 2 years ,13.79% in 5-10 years' group , 2.46% in 11-15 years bracket and least in 21-20 years bracket with 0.49%. They were level of employment in their current organisations were non- managers30.5%, front line managers 29.56%, middle level managers 28.57%, 7.88% were top managers and least was Sr. managers with 3.14%.

H1: TRUST IN WORKPLACE DOES NOT INFLUENCE WORK ENGAGEMENT

In our current study among the employees in the IT organisations indicate trust in workplace predicts 22.6% of variance in work engagement among employees in the IT organisation (Refer table: 1) and significantly predicts work engagement at .000** level (Ref table 1). They also sometimes experience work engagement, i.e., is a way of optimistic, rewarding, work related attitude. When we compare the sub dimensions 'Dedication' had the maximum mean (4.599), followed by 'Absorption' (4.313), and least mean 'Vigor' (3.885). The employees 'sometimes' demonstrated high level of involvement (Dedication) and immersed in one's work (Absorption). But 'rarely sometimes' expressed themselves through high energy and mental resilience (Vigor). In contrast they are non-committal about their experience in trust in workplace in their organisations having a mean of (4.25).

Multiple regression analysis is used to test if trust in workplace significantly influences work engagement.

Among the immediate supervisors who developed trust in workplace ($R^2=.226$, $F=58.664$, $p<0.000$ level, Refer table 1) predicts work engagement (.475= $p<0.000$ level, Refer table 1). This indicates that, trust in workplace behaviour is adequate in influencing of work engagement. The null hypothesis is rejected and the alternate hypothesis is accepted. Trust in workplace does significantly influence work engagement. When immediate supervisors develop trust in workplace. It influences their team members by motivating towards higher level of work engagement.

DISCUSSION AND IMPLICATION

The implications of this study are plenty. It gives an impression that when there is trust among immediate supervisors, it influences higher level of work engagement. Work engagement is evident when an employee enjoys trust in workplace, autonomy without micro management from immediate superiors. At the same time have confidence on their subordinate's ability and competencies to guide and develop them to flourish.

DEVELOPING TRUST IN WORKPLACE

Neuroscientist, Zak, Paul (2017) in his book titled "The Trust Factor" refers that when employees level of trust among his leaders increases by 10% it produces the similar level of work engagement and increase the salary by 36%. So it's important from the organisation and leaders perspective to develop trust in workplace to create sense of coalition at workplace. Organizations must create and cultivate 'culture of openness'. Creating a transparent work environment is easier than you than done. According to Zak, only 40% of the workforce feels they are informed about the organisation objectives, strategies and goals. Transparent and consistent communication encourages trust in the workplace. As organisations become more transparent, they will also become more trusted" Campbell, Will (2015). Having a transparent feedback system creates better working styles and improves productivity. 'Recognition' of employee's contribution creates motivation and additional trust in workplace. It is important for the leaders to enhance the 'employee experience' by developing trust in workplace. E&Y study reported less than 50% of employees trust their employer. Furthermore, one in six employees have "very little" or "no trust" in their current employer. In the United States alone, only 38% of employees who responded to the study said they trusted their employer (ZAK,). In our current study (2018), employees in the informational technology organisation are non-committal about their experience in trust in workplace. It is very import to develop trust in workplace through connectivity and relatedness. It's important for leaders to focus on employees as individuals rather than their designation to build trust in workplace and look at organisational trust as business priority.

TRUST IN WORKPLACE DO INCREASE WORK ENGAGEMENT

Trust in the workplace can make or break an organisation's culture. It's important for leaders to understand and cultivate trust among employees that creates harmony, better interaction and productivity. In order to earn trust at workplace, the immediate supervisor needs to live up to their responsibilities and commitments towards their team members. Trust in workplace requires competent performance that satisfies expectations and not just good intentions and promises. When there is high level of trust among employees, it leads to increased speed of efficiency and a decrease in cost because they are able to get more things done (Covey. Stephen: The Speed of Trust). In organisations we don't come across disengagement but lack of trust in workplace. Workplace trust

drives employees towards work engagement (Nan. S. Russell, 2013). When leaders build trust among their team members there is high amount of work engagement. As trust in workplace is associated to employee's performance and productivity. In contrast if there is trust deficit between employees and their leaders, employees are not engaged. American Psychological Association study revealed that 1:4 employees don't trust their organisation and 1:3 employees felt that their immediate supervisors weren't transparent and truthful. As organisational transparency is intensely connected to trust in workplace. The act of transparency through disclosure of relevant information and feedback-gathering among the employees creates more trust and increases employee's willingness to perform better as per the organisational objectives, Campbell, Will (2015).

TRUST-BUILDING EXERCISES BY IMMEDIATE SUPERVISORS WILL ENHANCE WORK ENGAGEMENT

It is very important from the immediate supervisor's perspective to establish value system among the employees by engaging in "walking the talk" philosophy. When decisions are made by the immediate supervisors without considering the organisational values, they derail the credibility and erode trust in workplace. At the same time, immediate supervisors must provide opportunities for involving team members, so they participate and be part of the challenges of the organisation. Listening to employee's feedback and showing concern towards employees also improves trust at workplace. The organisation must look at employees beyond bottom line and treat them as an asset. Another important way of influencing employees is through employee recognition towards their contribution. Recognition plays a key role in work engagement towards building trust in workplace. When organisation promotes trust, the employees will be driven by commitment and dedication. This enhances the work engagement of the employees at workplace. Trust in workplace must be earned by immediate supervisors and organisation.

RECOMMENDATIONS AND LIMITATIONS

In today's fast changing information technology sector, there is uncertainty in business environment globally. It's a challenge for leaders to perform and engage in best practices towards organisational and individual success. Immediate supervisors have more influence over their team member's positivity due to higher level of trust at workplace which leads to better work engagement. This is vital to influence team members towards the objectives of organisation. Based on the results, Trust in workplace has significant influence on employees work engagement. It also states that immediate supervisors who practice positive leadership behaviour are contribution towards their employee recognition and dedication of employees towards organisational growth. Based on the outcomes, positive leaders behaviour has an affirmative influence on trust in workplace have significant effect on work engagement. Indicating the relation between trust and work engagement in the organisation. It's important for leaders to build trust in workplace. So they can be successful in working with their team member by empowering them to deliver the best.

Limitations include that the study was limited to information technology sector only. The data was retrieved from a cross-sectional research design, the participants' feelings, attitudes and beliefs are representative of only one point in time. The uses of self-report instruments have certain limitations. Due to the complex nature of a matrix structure followed by IT organisation, it was difficult to align an individual employee with just one manager. Further Research: In order to effectively address the limitations of a cross-sectional design, it is recommended that a longitudinal design approach be used to examine the impact of workplace trust (i.e. trust in the organisation and immediate supervisor) on the work engagement, employee development and job satisfaction of employees over a period of time. Longitudinal designs enable the investigation between variables over a period of time (Welman et al., 2006). Longitudinal designs will further assist in avoiding population generalisation and in validating causal relationships between variables and not only group symptoms. Further the same can be tested across sector to validate the employee perception about trust in workplace.

CONCLUSION

Our research study indicates that trust in workplace significantly influences work engagement. Trust in workplace can lead to affirmative consequence on organisational performance and more work engagement. Organisations must believe that, there is return on investment, when they start building trust in workplace and develop their leaders to demonstrate it through their behaviour at workplace and engagement process. Employees are more likely to be engaged if they believe they can trust the organisation's leadership and when there is a transparent communication about the organisations objectives, strategy and planning. These practices will create value in terms of employees being dedicated towards the organisation and lead to energised and empowered workforce. At the same time, organisational leaders must demonstrate factors such as credibility, reliability, intimacy and self-orientation at workplace, these factors increase the value of the individual and the trust component among his team members. It is observed from the research data that leaders who engage in

positive leadership behaviour by adapting strength based approach influence their employee's through positive outcomes in terms of trust in workplace and work engagement. This approach creates optimism among employee's attitude and positive perception towards work resulting in high level of trust in workplace leading to better work engagement.

REFERENCES

- Amos S. Engelbrecht, Gardielle Heine, Bright Mahembe, (2017). "Integrity, ethical leadership, trust and work engagement", *Leadership & Organization Development Journal*, Vol. 38 Issue: 3, pp.368-379, <https://doi.org/10.1108/LODJ-11-2015-0237>
- Attridge, Mark. (2009). Measuring and managing employee work engagement: A review of the research and business literature. *Journal of Workplace Behavioral Health*, 24, 383-398.
- Buckley, F. (2011), "Trust and engagement in a downsizing context: the impact on human resource managers", in Searle, R.H. and Skinner, D. (Eds), *Trust and Human Resource Management*, 1st ed., Edward Elgar, Cheltenham, pp. 309-329.
- Chauvet. Ian. (2016). Emotional intelligence, job satisfaction, work engagement and turnover intentions of employees in selected South African organisations. unpublished dissertation work for Master of Commerce, Industrial and organisational psychology, University of South Africa.
- Chughtai, A. A., & Buckley, F. (2008). Work engagement and its relationship with state and trait trust: A conceptual analysis. *Journal of Behavioural and Applied Management*, 10(1), 47-71.
- Chughtai A. A., Buckley F. (2011). Work engagement: Antecedents, the mediating role of learning goal orientation and job performance. *Career Development International*, 16, 684-705.
- D Spector, Michele & Jones, Gwen. (2004). Trust in the Workplace: Factors Affecting Trust Formation Between Team Members. *The Journal of social psychology*. 144. 311-21. 10.3200/SOCP.144.3.311-321.
- De Vos, A.S., Strydom, H., Fouché, C.B., & Delport, C.S.L. 2011. Building a scientific base for the helping professions. In De Vos A.S., Strydom, H., Fouché C.B. & Delport C.S.L. 2011. *Research at the grass roots for the social sciences and human service professions*. 4th ed. Pretoria: JL Van Schaik Publishers.
- Dirks, K.T. & Ferrin, D.L. (2002). Trust in leadership: Meta-Analytic findings and implications for research and practice. *Journal of Applied Psychology*, 87, 611-628.
- Ferres, N., & Travaglione, A. (2003). The Development and Validation of the Workplace Trust Survey (WTS): Combining Qualitative and Quantitative Methodologies.
- Ghadi, M., Fernando, M. & Caputi, P. (2010). Transformational leadership, workplace engagement and the mediating influence of meaningful work: Building a conceptual framework. *Australian New Zealand Academy of Management Annual Conference* (pp. 1-15). Adelaide: ANZAM.
- Gretchen A. Mosher (2013): Trust, Safety, and Employee Decision- Making: A Review of Research and Discussion of Future Directions, *The Journal of Technology, Management, and Applied Engineering*, http://lib.dr.iastate.edu/abe_eng_pubs/319
- Harter J. K., Schmidt F. L., Hayes T. L. (2002). Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes. A meta-analysis. *Journal of Applied Psychology*, 87, 268-279
- Hassan, A., & Ahmed, F. (2011). Authentic leadership, trust and work engagement. *International Journal of Human and Social Sciences*, 6(3), 164-171.
- Kahn, W.A. (1990). Psychological conditions of personal engagement and disengagement at work. *Academy of Management Journal*, 33, 692-724.
- Kumar, R. Sunil. & Patrick., H. A (2018). Transforming role of HRM: Challenges, Policies and Practice in the Present context. *International Journal of Research in Business Management (IMPACT: IJRBM)* ISSN (P): 2347-4572; ISSN (E): 2321-886X Vol. 6, Issue 7, 1-10
- Mishra, A. K., & Mishra, K. E. (2013). The research on trust in leadership: The need for context. *Journal of Trust Research*, 3(1), 59-69.

- Patrick.H.A.(2014).Employees work environment and fairness perceptions effect on work engagement and turnover intentions in service sector. Center for research projects, Christ University, Bangalore.
- Persson. Andreas (2010), Identifying predictors for work engagement, An example from management consultancy company. Vatenkapligundersonkning,Psykologi III,15HP,VT 2010.
- Putnam, R. D. (1995). Tuning in, tuning out: The strange disappearance of social capital in America. Political Science Politics, 28, 664-683.
- Rao.T.V (2010).Managers who make a difference, IIMA, Business Books
- Sancak,O. (2016). A research to determine the relationship between organizational trust and organizational commitment. Unpublished Dissertation, Pamukkale University Sosyal Sciences Institute, Denizli.
- Schaufeli, S.W.B., Salanova, M., Gonzales-Roma, V., and Bakker, A.B.(2002). “The measurement of engagement and burnout: A two sampleconfirmatory factor analytic approach”, Journal of Happiness Studies,Vol. 3 No. 1, pp. 71-92.
- Schaufeli, W.B., and Bakker, A.B. (2004).“Job demands, job resources,and their relationship with burnout and engagement: A multi-sample study”, Journal of Organizational Behavior, Vol. 25 No. 3, pp. 293-315.
- Schaufeli, W.B. (2013). What is engagement? In C. Truss, K. Alfes, R. Delbridge, A. Shantz, & E. Soane (Eds.), Employee Engagement in Theory and Practice. London: Routledge.
- Schoorman, F.D., Mayer, R.C. & Davis, J.H. (2007). An integrated model of organizational trust: Past, present and future. Academy of Management Review, 32, 344-354.
- Teddlie, C. and Tashakkori, A. (2009) Foundations of Mixed Methods Research: Integrating Quantitative and Qualitative Approaches in the Social and Behavioral Sciences. Sage, London.
- Victor Cui, IlanVertinsky, Sandra Robinson, and OanaBranzei (2015). Trust in the Workplace: The Role of Social. The Role of Social Interaction Diversity in the Community and in the Workplace. Business & Society 1–35, sagepub.com/journalsPermissions.nav
- Welman, C., Kruger, F., & Mitchell, B. (2006). Research Methodology (3rd ed.). Cape Town, South Africa: Oxford University Press.

INTERNET REFERENCES

- Ross, Hary (2016).<https://www.tinypulse.com/blog/build-trust-boost-employee-engagement>.
- Zak, Paul (2017) thoughtleadersllc.com/2017/04/leading-with-trust/
- Nan S Russell(2013) Employee Engagement Isn't Your Problem
- <https://www.psychologytoday.com/us/blog/trust-the-new-workplace-currency/201307/employee-engagement-isnt-your-problem>
- Campbell.Will.(2015).Why Trust Is The Core Of Employee Engagement. <https://www.business2community.com/human-resources/trust-core-employee-engagement-01378526>
- www.hewittassociates.com

TABLES

Table-1 : H1 :Trust in workplace does not influence work engagement						
Model Summary ^b						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.475 ^a	.226	.222	.86013		
a. Predictors: (Constant), Trust in workplace						
b. Dependent Variable: Work Engagement						
ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	43.401	1	43.401	58.664	.000 ^b

	Residual	148.704	201	.740		
	Total	192.105	202			
a. Dependent Variable: Work Engagement						
b. Predictors: (Constant), Workplace Trust						
Coefficients^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.871	.319		5.872	.000
	Workplace Trust	.563	.074	.475	7.659	.000
a. Dependent Variable: Work Engagement						

EVOLUTION OF DIGITAL INDIA ON REVOLUTION OF RURAL DEVELOPMENT

Dr. P. Periasamy¹, N. Dinesh² and Divya. S³Associate Professor¹, Assistant Professor² and Student³

CMS Business School, Jain (Deemed to be University), Bangalore

ABSTRACT

Computerized Technologies which incorporate Cloud Computing and Mobile Applications have risen as impetuses for fast financial development and native strengthening over the globe. Advanced advances are in effect progressively utilized by us in regular daily existences from retail locations to government workplaces. They assist us with connecting with one another and furthermore to share data on issues and concerns looked by us. Now and again they additionally empower goals of those issues in close constant. Starting at 31 December 2018, India had a populace of 130 crore individuals (1.3 billion), 123 crore (1.23 billion) Aadhaar computerized biometric personality cards, 121 crore (1.21 billion) cell phones, 44.6 crore (4460 million) cell phones, 56 crore (560 million) web clients up from 481 million individuals (35% of the nation's absolute populace) in December 2017, and 51 percent development in internet business. The target of the Digital India Group is to turn out with imaginative thoughts and down to earth answers for acknowledge Hon'ble Prime Minister Narendra Modi's vision of an advanced India. Leader Modi imagines changing our country and making open doors for all subjects by saddling advanced innovations. His vision is to enable each subject with access to computerized administrations, learning and data. This Group will think of arrangements and best practices from around the globe to make this vision of a computerized India a reality.

Keywords: Digital India, Cloud computing, Mobile computing, Rural Development.

INTRODUCTION**History**

Computerized India was propelled by the Prime Minister of India Narendra Modi on 1 July 2015 with a target of interfacing rustic territories with rapid Internet organizes and enhancing advanced proficiency. The vision of Digital India program is comprehensive development in zones of electronic administrations, items, assembling and openings for work. It is focused on three key regions – advanced foundation as an utility to each subject, administration and administrations on interest, and computerized strengthening of residents.

Digital India Initiative

The Government of India substance Bharat Broadband Network Limited (BBNL) which executes the BharatNet venture is the caretaker of Digital India (DI) venture. BharatNet will interface all the 625,000 towns of India by December 2018.

Implementation

- **New digital services**

Some of the facilities which will be provided with this initiative are Bharat net, digital locker, e-education, e-health, e-sign, e-shopping and national scholarship portal. As part of Digital India, Indian Government planned to launch Botnet cleaning centers.

- National e-Governance Plan aimed at syncing all the front-end government services online.

MyGov.in is a platform to share inputs and ideas on matters of policy and governance. It is a platform for citizen engagement in governance, through a "Discuss", "Do" and "Disseminate" approach.

- UMANG (Unified Mobile Application for New-age Governance) is a Government of India across the board single bound together secure multi-channel multi-stage multi-lingual multi-benefit freeware portable application for getting to more than 1,200 focal and state taxpayer driven organizations in numerous Indian dialects over Android, iOS, Windows and USSD (highlight telephone) gadgets, including administrations, for example, AADHAR, DigiLocker, Bharat Bill Payment System, PAN, EPFO administrations, PMKVY administrations, AICTE, CBSE, duty and expense or utilities charges installments, instruction, quest for new employment, impose, business, wellbeing, horticulture, travel, Indian railroad tickets appointments, birth authentications, e-District, e-Panchayat, police leeway, international ID, other utility administrations from privately owned businesses and considerably more.
- eSign framework allows citizens to digitally sign a document online using Aadhaar authentication.
- Swachh Bharat Mission (SBM) Mobile app is being used by people and Government organisations for achieving the goals of Swachh Bharat Mission.

- eHospital application provides important services such as online registration, payment of fees and appointment, online diagnostic reports, enquiring availability of blood online etc.
- Digital attendance: attendance.gov.in was launched by PM Narendra Modi on 1 July 2015 to keep a record of the attendance of government employees on a real-time basis. This initiative started with implementation of a common Biometric Attendance System (BAS) in the central government offices located in Delhi.
- Back-end digitisation

Dark cash destruction: The 2016 Union spending plan of India reported 11 innovation activities including the utilization of information investigation to seize assess dodgers, making a significant open door for IT organizations to work out the frameworks that will be required.[16] Digital Literacy mission will cover six crore provincial family units. It is intended to interface 550 agriculturist showcases in the nation using innovation.

- Facilities to deliberately empower locals

Electronic Locker office will push locals to deliberately store their basic records like PAN card, global ID, stamp sheets and degree verifications. Propelled Locker will give secure access to Government issued reports. It uses validity organizations given by Aadhaar. It is away to discard the usage of physical records and engages the sharing of examined electronic files transversely government associations. Three key accomplices of DigiLocker are Citizen, Issuer and requester.

- BPO and occupation development: The administration is wanting to make 28,000 seats of BPOs in different states and set up no less than one Common Service Center in every one of the gram panchayats in the state.
- e-Sampark Vernacular email benefit: Out of 10% English speaking Indians, just 2% live in provincial territories. Lay everybody relies upon their vernacular dialect for all living their lives. Notwithstanding, starting at now, email locations must be made in English dialect. To interface country India with the Digital India, the Government of India prompted email administrations supplier goliaths including Gmail, office and Rediff to give the email address in territorial dialects. The email supplier organizations have appeared sign and is working in a similar procedure. An Indian-based organization, Data Xgen Technologies Pvt Ltd, has propelled world's sans first phonetic email address under the name 'DATAMAIL' which permits making email ids in 8 Indian dialects, English; and three outside dialects – Arabic, Russian and Chinese. Over the timeframe the email benefit in 22 dialects will be offered by Data XGen Technologies.

THE OBJECTIVE OF THIS STUDY IS TO

- Study the impact of Digitisation on rural India

RESEARCH METHODOLOGY

The data was collected from rural people in and around villages near Bangalore. The respondents were chosen randomly. The data was collected from 624 respondents and various tools were used to compute the data.

ANALYSIS

Percentage Analysis of Demographic Data

The table 4.1 shows the demographic details of the respondents. 39.7% of the respondents belong to 26-35 years age group, among which 78.9% of the respondents are married. 46.9% of the respondents have two children and 68.8% of the respondents belong to middle class category, where majority of the respondents (34.9%) family income range between Rs.2,00,000-Rs.5,00,000 per year. 25% of the respondents have completed their higher secondary education.

Table No-1: Demographic Profile of the Respondents

Demographic Profile	Category	No. of Respondents (N=624)	Percentage
Age	< 25 Years	89	16.6%
	26 - 35 Years	213	39.7%
	36 - 45 Years	157	29.3%
	45 & Above	77	14.4%
Marital Status	Married	423	78.9%
	Unmarried	107	20.0%
	Divorcee	6	1.1%
No of Children	1	179	44.9%
	2	187	46.9%

Demographic Profile	Category	No. of Respondents (N=624)	Percentage
	3	33	8.3%
Family Economic Status	Upper Class	151	28.2%
	Middle Class	369	68.8%
	Lower Class	16	3.0%
Family Income	50,000 - 1,00,000	93	17.4%
	1,00,000 - 2,00,000	180	33.6%
	2,00,000 - 5,00,000	187	34.9%
	More than 5,00,000	76	14.2%
Education	Uneducated	98	16%
	SSLC	157	25%
	HSC	113	18%
	Diploma	109	17%
	UG	127	20%
	PG	20	3%

PERCEPTION TOWARDS DIGITAL INDIA

The respondents were given seven variables pertaining to digital India and asked about their perception towards the same. The first variable was quick and Easy Government services, for which 224 respondents (41.8%) answered that they are highly satisfied with the services as it minimised their waiting time. The second variable was direct benefit thru bank accounts, here 233 respondents (43.5%) were found to have High level of satisfaction as they can get all the subsidies thru their bank accounts. The third variable was to identify whether they were able to avail the government services at an affordable cost, for which 222 respondents (41.4%) responded that they are highly satisfied with the minimised cost for the government services. The fourth variable enquired about easy access of information, for which 193 respondents (36%) were highly satisfied with the trouble free access of information. The fifth variable enquired about cashless transaction, for which 163 respondents (30.4%) replied that they were highly satisfied with the cashless transaction. The sixth variable was to identify the communication rate of government policies and schemes. 213 respondents (39.7%) were found highly satisfied with the speed of communication. The last variable was to identify about the transparency in government services, and found that 268 respondents (42.9%) were found satisfied with the same.

Table No-2: Perception towards Digital India

Digital India	HDS	DS	N	S	HS
Quick and Easy Government services	90 16.8%	47 8.8%	88 16.4%	87 16.2%	224 41.8%
Direct benefit thru bank accounts	86 16.0%	54 10.1%	79 14.7%	84 15.7%	233 43.5%
Government services at subsidized cost	79 14.7%	59 11.0%	68 12.7%	108 20.1%	222 41.4%
Easy access to information	44 8.2%	52 9.7%	79 14.7%	168 31.3%	193 36.0%
Improved Cashless transaction	36 6.7%	76 14.2%	124 23.1%	137 25.6%	163 30.4%
Fast communication of Government policies and schemes	26 4.9%	48 9.0%	117 21.8%	132 24.6%	213 39.7%
Increased transparency	25 (4.0)	50 (8.0)	86 (13.8)	195 (31.2)	268 (42.9)

DISCUSSIONS ON ADVANTAGES OF DIGITAL INDIA

The different focal points of computerized India are recorded beneath

- It influences execution of computerized locker framework conceivable which to can lessen paper work by decreasing the utilization of physical reports and furthermore empowers e-sharing through enlisted storehouses.
- Digital India stage urges people groups to government exercises through methodologies like "Talk about, Do and Disseminate".

- Digital India helps in accomplishment of partake in different computerized related objectives that are set by the legislature.
- E-administration venture decreases the physical work of open, as all the important records and endorsements can be submitted through on the web.
- E-sign help helps the nationals of the country to sign records on the web.
- It additionally helps in bringing out essential changes in human services segment through e-Hospital framework which empowers online enrollment and upkeep of patient subtleties, regular checkups, money installment, blood registration and so on carefully and online analytic tests.
- National Scholarship Portal empowers the recipients to present the application frames on the web. Where the confirmation procedure of the application, endorse of grant and even the disbursal of credit carefully.
- This computerized stage empowers conveyance of all the administration and private administrations to the entire country proficiently.
- This advanced stage empowers association of right around 250,000 gram panchayats of the country.
- For giving better portable administrations like voice calls, information, mixed media and so on, BSNL is intending to re-design its multi year old phone trade.
- Across everywhere throughout the nation the BSNL has arranged foundation of Wi-Fi hotspots at a bigger scale.
- A broadband parkway is setup so as to deal with the issues identified with availability.
- World class administrations to be offered in only a tick of a mouse in every one of the towns, urban areas and towns by open access of expansive band interstates.
- Literacy rate will be expanded through advanced training for example through online courses and online classes.
- Government plans when actualized online aides in expanding the viability and straightforwardness.
- A assortment of online devices can be utilized to build the viability of independent companies.
- Digital proficiency helps in enhancing the way of life of the general population.
- Social media associates all inclusive with different networks.
- Digital India empowers a framework that is carefully participative like 'MyGov.in'. In this way, it encourages the general population to take an interest in a sound fair framework.
- This framework empowers simple and speedy correspondence of government strategies and plan that outcome in comprehensive development of the country.
- If the police headquarters, wrongdoing branches and courts are associated for all intents and purposes, it helps in limiting the wrongdoing rate.
- Digital availability helps in completing things effectively.
- The computerized assets/administrations will be accessible in Indian dialects.
- Financial exchanges would wind up cashless over a limit, in this way expanding the dark cash.
- Secured and safe the internet would be given. Therefore, all the previously mentioned activities will give wide assortment of chances to Indian makers and business people, in this manner advancing work in an immediate and roundabout way.

DISCUSSIONS ON DISADVANTAGES OF DIGITAL INDIA

- Web availability – In request to be carefully associated a rapid web association is to be offered to all the residential areas and towns, as just under 20% of Indians approach Internet starting today. It is imperative to associate every one of the general population towards computerized development.
- Digital proficiency – Almost 21 percent [not settled, this is only a normal; it could be vary] regular citizens know about PC and ready to take a shot at PCs. We are as yet missing a result of absence of assets and education.

- Lack of moderate contraptions – In request to make the residents of the nation carefully educated, devices are to be sold at a reasonable cost.
- Linguistic decent variety of India – The huge test before computerized India is coordination of its broadened dialects with innovation.
- Cyber Crime – Strict controls towards digital security is to be made, as India is inclined to digital wrongdoing.
- Issue of last mile availability – Thousands of towns in India don't have power. Digitalising them is dreadfully ahead.
- Change in attitudes of People – The mentalities of individuals are pre-computerized towards the working of government's open interface.
- Server Problem – The server is more often than not down both amid pre-advanced stage and post-computerized stage.
- Low web speed with high costs – so as to set up advanced India idea, the legislature must take measures to enhance the nature of broadband associations and work on decreasing the costs for web association.

DIGITAL INDIA PROJECTS IN THE YEARS TO COME 2019-20

1. Wi-fi availability in 2.5 lakh scholastic foundations and all colleges, foundation of Community wi-fi areas for general society.
2. Digital India helps in making new occupations for about 1.7 Crore graduates.
3. India will develop into an IT pioneer in medicinal services, information and money related division.
4. Establishing rapid web in 2.5 lakh towns and giving general telephone association.
5. Setting up of 400,000 Community Internet Access Point.
6. Digital consideration empowers backhanded occupation creation in its field, Telecom and electronic gadgets fabricating segment.
7. Imports will be diminished to zero constantly of 2020.
8. Implementation of e-administrations and e-government over all the administration workplaces.
9. Motivating open intrigue through web access and open thinking.

CONCLUSION

India needs to broaden its meaning of computerized proficiency for the 21st century and work towards altering the educational modules of the PC instruction focuses on the off chance that it needs to level the instructive open doors for all. One of the serious issues influencing the advancement of the country is debasement. Not being straightforward in money related exchanges enables the parasite to extend. Computerized India program will help in making India straightforward in the entirety of its works thus the administration will be increasingly dependable to the overall population by making them mindful to their rights and by including the general population in the arrangement making process. This advanced India venture makes the improvement of the nation simple by advancing e-benefits in every one of the divisions even in country territories. Along these lines, computerized India is a help to the country in the event that it is executed effectively everywhere throughout the country.

REFERENCES

1. Bharat Broadband Network Limited, from <http://www.bbnl.nic.in/index1.aspx?lsid=18&lev=1&lid=18&langid=1>
2. BS Reporter, http://wap.business-standard.com/article/politics/modi-s-new-mobile-friendly-website-launched-116011500919_1.html
3. <http://economictimes.com/tech/ites/budget-2016-technology-initiatives-to-boost-digital-india-drive/articleshow/51194047.cms>
4. <http://indianexpress.com/article/cities/chandigarh/digital-india-digital-india-initiative-software-technology-park-of-india-software-technology-park-in-panchkula-panchkula-news-under-the-digital-india-initiative-software-technology-park-of-india/>

5. <http://indianexpress.com/article/technology/tech-news-technology/projects-and-policies-launched-at-digital-india-week/>
6. <http://indianexpress.com/article/technology/tech-news-technology/projects-and-policies-launched-at-digital-india-week/>
7. <http://www.digitalindia.gov.in/>
8. <http://www.dnaindia.com/money/report-changing-your-facebook-profile-picture-is-not-enough-here-s-all-you-need-to-know-about-the-digital-india-initiative-2129525>
9. <http://www.himbuds.com/2016/05/digilocker-by-govt-of-india-all-you.html>
10. <http://www.livemint.com/Politics/dzh7hnHafnvVI8hoIIInqPI/GST-to-take-care-of-many-of-ecommerce-firms-tax-issues-IT.html>.
11. https://en.wikipedia.org/wiki/Government_of_India
12. Jyoti Sharma, 2016, Digital India and Its Impact on the Society, Research in Humanities & Soc. Sciences, Vol. 4, No.4, pp. 64-70.
13. 13. Manoj Kumar Bisht, 2016, A New Era Digital India, International Journal of Application or Innovation in Engineering & Management, Volume 5, Issue 3, pp.139-141.
14. Nikhil Subramanian, <http://tech.firstpost.com/news-analysis/indias-fantastic-broadband-project-that-you-should-know-about-81871.html>
15. The Economic Times, http://articles.economictimes.indiatimes.com/2014-10-07/news/54735540_1_biometric-attendance-system-government-employees-attendance-records
16. The Times of India, <http://timesofindia.indiatimes.com/india/Government-aims-to-give-Digital-India-benefits-to-farmers-PM-Modi/articleshow/51046765.cms>

MODERATING EFFECT OF GENDER AND EXPERIENCE ON MOTIVATION AND ORGANISATIONAL COMMITMENT OF FACULTY IN EDUCATION SECTOR

Asha S¹ and Dr. Uma Warri²Lecturer & Research Scholar¹, CMS, Jain (Deemed To Be University), BangaloreChief Counselor & Professor², Jain (Deemed To Be University), Bangalore

ABSTRACT

This is a conceptual paper that studies the role of motivation on Organisational commitment of faculty in education sector. The study reviews literature on organisational commitment, intrinsic motivation, extrinsic motivation and the moderating effect of gender and experience on motivation and organisational commitment.

Employees are the real assets of the organisation. In order to survive in this competitive world, Organizations are trying to get the best out of their employees by tapping their fullest potential. Great organizations are built on a strong foundation of human resources, and the motivation and commitment level of its employees.

Education sector has undergone major changes in the past few decades and has become highly competitive. In this Competitive era, Motivation plays a very important role in retaining the employees. An employee who is committed to his organisation will be more motivated towards his work which will also have an impact on his performance. The results have shown that there is a positive relationship between Employee Motivation and Organizational Commitment and its various attribute. s.

This paper studies the relationship between Work Motivation(Intrinsic and Extrinsic Motivation) and Organizational Commitment and the various attributes of Organisational Commitment namely Continuous Commitment, Normative Commitment and Affective Commitment of faculty in Higher Education.

The study aims to identify the variables that could be included in identifying extrinsic and intrinsic motivation along with organisational commitment variables.

Design/Methodology/Approach: The Study will be a secondary research that will make extensive use of Literature Review by studying existing valid information on the effect of intrinsic and extrinsic motivation on organisational commitment in the education sector.

Keywords: Organisational Commitment, Intrinsic Motivation, Extrinsic Motivation , Gender and experience as moderating variables

INTRODUCTION**Problem Statement**

The problem of the present study is to develop a conceptual model to empirically validate the effect of Intrinsic and Extrinsic motivation on Organisational Commitment of faculty in the education sector with the help of literature review.

Need for the Study

- Teacher's organizational commitment is important for school effectiveness and indirectly is able to affect the students' outcome(Mehmet Karakus, BattalAslan, 2009)
- High attrition rate due to lack of motivation is also one of the key issues. Recruiting teachers and motivating them to stay in their jobs represents a major educational challenge.
- Employee commitment can be enhanced through motivation(Mark and Nancy, 1991). Hence it is important to analyse how intrinsic and extrinsic motivation can lead to employee organisational commitment. Hence the study has been conducted to understand the effect of Intrinsic and Extrinsic Motivation on Organisational Commitment with respect to Educational Sector
- The findings of this study will be useful in understanding the motivational levels of the employee and in designing effective policies to increase the level of motivation of the employees in the chosen sector.

Research Question

- What is the influence of Intrinsic and Extrinsic Motivation on Organisational Commitment of employees with respect to Education Sector? Does gender and experience moderate the relationship between motivation and Organisational Commitment?

Research Gap

- There are several studies that have been researched separately on Organisational Commitment(Jokivuori,2002; Mark & Nancy,1991 ; Bergman, 2006,) to find out which type of commitment is more significant in retaining employees
- There are also studies that have been researched separately on Intrinsic Motivation and its influence on Organisational Commitment(Yuen-Onn& Kee-Luen,2011; Huang ,Y.D.2015; Abbas Akram&JalinMoradi, 2016)
- Research is also done separately on Extrinsic Motivation and its influence on Organisational Commitment(Amdan, 2016; O Kotherja, 2017)
- There are also studies done on work motivation and organisational commitment ((Warsi, Fatima &Sahibzada, 2009; Ingram, Lee & Skinner, 1989) but research on linkages between different types of motivation and its influence on organisational commitment is hardly investigated.
- This study will analyze the concept of organizational commitment, its relevance to organisation. It will also analyse the influence of Intrinsic and Extrinsic Employee Motivation on Organisational Commitment with respect to Education Sector.

DEFINITIONS

Organizational commitment is defined as the degree of an individual's relations and experiences as a sense of loyalty toward one's organization. (Ongori,2007)

Motivation: Internal and external factors that stimulate desire and energy in people to be continually interested and committed to a job, role or subject, or to make an effort to attain a goal.(Business Dictionary)

Intrinsic Motivation: Intrinsic motivation refers to behavior that is driven by internal rewards. In other words, the motivation to engage in a behavior arises from within the job because it is naturally satisfying to him.(Kendra Cherry,2017)

ExtrinsicMotivation: Extrinsic motivation refers to behavior that is driven by external rewards such as money, fame, grades, and praise. This type of motivation arises from outside the individual(Kendra Cherry,2017)

INTRODUCTION

Organisations need employees who are highly motivated and committed to their jobs and who also display high level of job commitment. They are considered to be an asset to the organisation (Denton, 1987).One of the main objectives of a business is to build a committedand motivated workforce which will help the organisations in increasing their productivity and achieving success.(Mohsen et al., 2004).

Meyer and Allen (1997) have defined organizational commitment as a “psychological state that is concerned about how individuals feel about their organizational engagement, and the desire to remain and continue with the organization”. Meyer and Allen,1987 have divided the organisational commitment into three components namely; affective commitment,Continuance commitment and normative commitment.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone andRosenblum (1998), further, refered to teachers commitment as the commitment to students, commitment to teaching rofession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone andRosenblum (1998), further, refered to teachers commitment as the commitment to students, commitment to teaching rofession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone andRosenblum (1998), further, refered to teachers commitment as the commitment to students, commitment to teaching profession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone and Rosenblum (1998), further, referred to teachers commitment as the commitment to students, commitment to teaching profession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone and Rosenblum (1998), further, referred to teachers commitment as the commitment to students, commitment to teaching profession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone and Rosenblum (1998), further, referred to teachers commitment as the commitment to students, commitment to teaching profession, and commitment to a particular school.

Teacher's organizational commitment reflects a multidimensional psychological attachment of a teacher to a particular school in which he or she belongs. Firestone and Rosenblum (1988) defined teacher organizational commitment as teachers' positive and affective attachment to a particular school. Firestone and Rosenblum (1998), further, referred to teachers commitment as the commitment to students, commitment to teaching profession, and commitment to a particular school.

Teachers are the most integral part of any Education Sector. Teacher's commitment towards organisation reflects a psychological attachment of the teacher to a particular institution to which he or she belongs. Firestone and Rosenblum, 1988 have defined teacher's organizational commitment as teacher's positive & affective attachment to a particular institution. Firestone and Rosenblum, 1998, further stated that teachers commitment is not only confined to students but it also refers to commitment towards teaching profession and commitment towards a particular school. Teachers guide students, enlighten them, provide knowledge and wisdom. The quality of the teacher depends upon the level of motivation and the commitment shown by them towards the institution. In today's fast paced and dynamic business environment, organizations can no longer guarantee "a job for life" which has made the notion of organizational commitment even more pertinent. It is therefore in the organization's best interest to elicit this kind of behaviour in the employees and motivate them and retain them. However various research studies show that there is high attrition rate among teachers due to lack of motivation. Recruiting teachers and motivating them to stay in their jobs represents a major educational challenge. Hence the study has been conducted to understand the influence of intrinsic and extrinsic motivation on organisational commitment with respect to education sector.

LITERATURE REVIEW

Organisational Commitment

Organisational commitment is the bond that employees feel and experience with their organisation. Employees who are committed to their organisation feel a sense of connection with their organisation, employees feel that they fit in to the organisation and they understand the goals of the organisation. Employees who are committed to their organisation display determination to their work, have higher productivity and are proactive.

Organisational Commitment can be categorised into three dimensions namely affective commitment, continuance commitment and normative commitment (Meyer et al., 1987). Based on the study conducted by Allen and Meyer (1990). The concepts of the three dimensions of organizational commitment namely affective commitment, normative commitment and continuous commitment does not overlap with each other. Meyer et al. (1991) has broadened the perspective of organizational commitment through a componential model. Meyer along with his colleagues have proposed that the concept of organizational commitment has to be linked to an individual's psychological state. Based on the psychological state proposed by them, an individual is more concerned about organizational engagement and is willing to retain himself with the organization (Meyer et al., 1997). Affective commitment is defined as "an employee's desire to be emotionally attached to the identification with and involvement in the organization" (Allen et al., 1990). Employees who display affective commitment are more likely to remain with the organization because they want to be there. They are willing to continue to work with the organization as they feel that their values are consistent with the organizational goals. Continuance commitment can be defined as the employees' recognition or awareness of the advantages of remaining in the organization in comparison with the cost of leaving the organization (Allen et al., 1990).

When the employee feels that the cost of leaving is much higher than the benefits of staying in the organisation, then the person has higher continuance commitment. Normative commitment is a result of an employee's obligation to remain in the organization based on one's personal norms, morals and values (Allen et al., 1990). An employee will stay in the organisation because he feels a sense of moral obligation to stay in the organisation. For example, an employee might feel that one of the main reasons for him to continue in the organization is that he believes that loyalty is important and hence he feels morally obligated to remain in the organisation. In this case, the person has high a normative commitment.

INTRINSIC MOTIVATION

Intrinsic motivation is the desire a person has to look out for new things and new challenges, to analyze a person's true capacity, to observe, to drive and to gain knowledge. It is driven by a person's interest or passion or enjoyment in the task itself. Intrinsic motivation exists within the individual itself. It does not rely on any kind of external pressures or a desire for consideration. The concept - intrinsic motivation has been first acknowledged via experimental studies of animal behavior. In this study, it was apparent that the organisms would be engaging in playful and curiosity related behaviors in the absence of a reward. Intrinsic motivation is a natural motivational process where one is interested in mastering a particular topic and not just in achieving good grades and scores.

Intrinsic motivation occurs when we act upon something without external rewards. We do things simply because we enjoy an activity or we see it as an opportunity to explore, learn, and actualize our potentials." Ryan et al. (2000) has defined intrinsic motivation as "doing of an activity simply for its inherent satisfaction rather than for some consequence". When an employee finds his current job duties, tasks and responsibilities interesting and enjoyable, they will have the passion, desire and willingness to put in a great effort in carrying out their duties and tasks.

Grabner and Speckbacher, 2009 stated that employee's efforts is not the only positive consequences for intrinsic motivation, but it also has a great influence on other aspects of employee behavior.

Dysvik and Kuvaas, 2010 stated that intrinsic motivation was one of the highest predictor of turnover intention and turnover intention was only positive for employees who had less intrinsic motivation.

EXTRINSIC MOTIVATION

Extrinsic motivation is referred to as the performance of an activity to attain a desired outcome and it is considered the opposite of intrinsic motivation. Extrinsic motivation comes from influences that are outside of the individual. Extrinsic motivation is helpful in attaining outcomes that a person would not get from intrinsic motivation. Some of the common extrinsic motivations include rewards for showing the desired behaviour or performance, and the threat of failure or punishment followed by misbehaviour. Competition also comes under extrinsic motivator because it encourages people to win and to outdo others, not simply to enjoy the intrinsic rewards of an activity.

Extrinsic motivation relies on factors outside of an individual's personal motives. Attributes of extrinsic motivation include recognition, awards, performance goals, compensation increases, or bonuses. Extrinsic motivation may also be driven by the fear of failure or punishment.

LITERATURE REVIEW ON MOTIVATION AND ORGANISATIONAL COMMITMENT

Rabia Imran, Allil Kamal, Ali Bassam, 2017 conducted a study with a sample of 467 teachers working in public schools in Dhohar Governate in Sultanate of Oman in order to examine the impact of motivation and organisational commitment and its impact on teachers turnover intentions. The analysis unveils that teacher's Turnover can be reduced with a right mix of motivation and commitment. The study also showed that Intrinsic motivation positively affects affective commitment and normative commitment

Amardeep Kaur, Kamal Deep, 2017 conducted a study with a sample of 280 Teachers (150 from state university and 130 from private universities) in Hyderabad in order to study the influence of Organisational Commitment on Work Motivation. Study was conducted on State and Private University Teachers. The results unveil that the state university teachers are intrinsically motivated and the private university teacher showed extrinsic motivation. A positive influence of overall organisational commitment on intrinsic motivation was found among the state university teachers, while among the private university teachers, a positive impact of overall organizational commitment was found on both extrinsic and overall work motivation.

Mamman Joseph and Rajalakshmi, 2013 conducted a study to determine the work motivation and organisational commitment of college teachers. The sample of the study comprised of 220 teachers working in various government and private colleges in Gulbarga district of Karnataka state. Simple random sampling

method is used to select the sample. The study revealed that there was positive impact of work motivation on organisational commitment. The study also revealed that intrinsic motivation was a better motivator for organisational commitment as compared to extrinsic motivation

KotherjaOrtenca and KotherjaBrunilda, 2016 conducted a study to analyse the impact of external motivation and organisational commitment on Educational Institution Employees. The study was conducted among 280 participants from different schools in Elbasan. The study showed that there is significant positive relationship between External Motivation and Organisational Commitment

Abbas Akram and MradiZalil, 2015 Conducted the study to determine the relationship between Intrinsic Motivation and Organisational commitment among physical education teachers of Sanandaj City. The study was conducted among 148 physical education teachers at Sanandaj City. The results showed that there is significant positive relationship between Intrinsic Motivation and Organisational Commitment.

Schulze, S. and T. Steyn, 2003 in their study have found that intrinsic motivation is the most important and persistent motivation in comparison with extrinsic motivation. It is through this kind of natural phenomenon that humans develop social and physical abilities. However, intrinsic motivation has a very large impact on the employee's commitment.

Lumumba M, 2001 in his study relating to motivation and commitment said that motivation is a very important factor because if employees are not motivated to perform and commit their time and effort to work, even employees with the good knowledge skills and abilities will perform badly. In order to increase employees motivation and reduce turnover intentions, a workplace must fulfil employees needs and wants and keep them motivated

S. Robbins, Timothy A. Judge, B. Millett and M. Boyle, 2013 An employee who shows symptoms such as absenteeism, late-coming, dis-interest in performing tasks, failure to meet deadlines, frustration etc towards work is likely to be experiencing lack of motivation which has impact on the performance. Such employees are likely to quit the organisation and not remain committed.

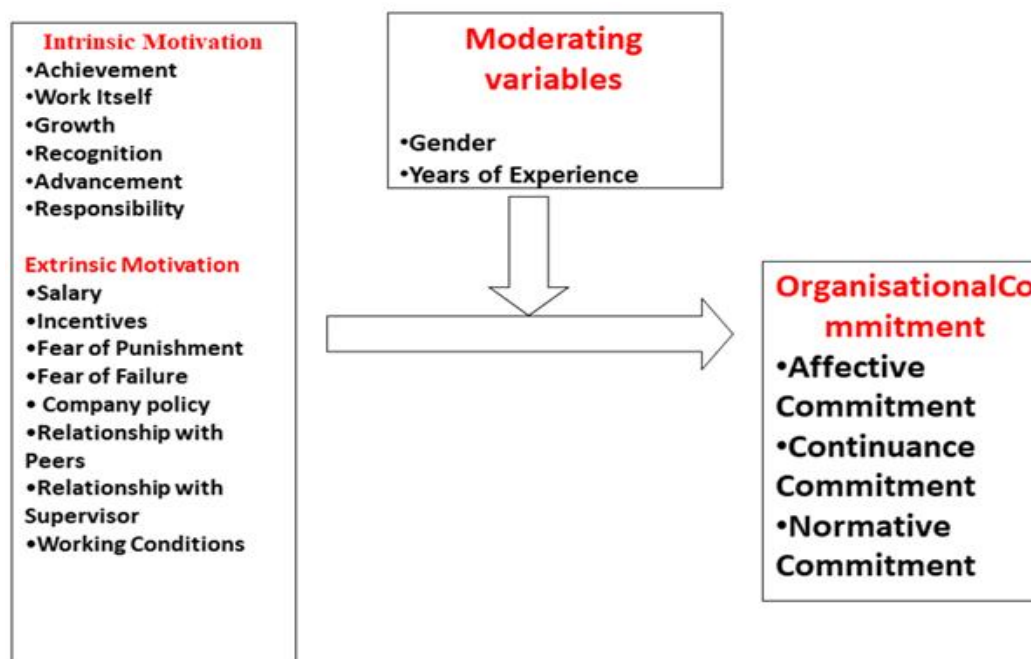
Hackett, R.D., L.M. Lapierre and P.A. Hausdorf, 2001 stated that In order to attract, maintain and increase workers' efforts, commitment and satisfaction, organizations need to put in all efforts to make sure that incentives such as intrinsic motivators, extrinsic motivators and performance management approaches are implemented from time to time.

DinahJerutoKipkebut, 2013 conducted a study on the effect of Demographic characteristics on organisational commitment, Job Satisfaction and turn over intentions. The results from multiple regression analysis has shown that age, gender, marital status and experience had a significant effect on continuance commitment; age and gender had a significant effect on affective commitment; age, position, tenure, education, and university sector had significant effect on normative commitment.

Valentin Konya, DejanMatic, JasminaPavlovic, 2016 conducted a study on 565 employees working in educational institutions in central Europe. The study was conducted to determine the influence of Demographics, job characteristics and characteristics of organisations on employee commitment. The study revealed that gender has an effect on organisational commitment. The study also revealed that demographic characteristics have a greater influence effect on organisational commitment.

CONCEPTUAL MODEL

From the above literature review, variables for study were identified and a conceptual model showing the relationship between predictor and criterion variable was constructed. Moderating effect of gender and number of years of experience was also represented in the diagram



OBSERVATIONS

On completing an extensive literature review, the following observations can be made.

- There is a direct positive relationship between Motivation and Organisational Commitment
- Intrinsic Motivation has a direct positive relationship with organisational commitment
- Intrinsic Motivation affects normative commitment and affective commitment to a large extent than continuance commitment
- Extrinsic Motivation has a direct positive relationship with organisational Commitment
- The study also revealed that intrinsic motivation was a better motivator for organisational commitment as compared to extrinsic motivation
- Dissatisfied and demoralised employees tend to have low levels of commitment at work, which, in turn, impacts negatively on performance and the achievement of organisational goals
- Both extrinsic motivation and intrinsic motivation had a very big role in increasing the organisational Commitment
- It is also seen that employees who have high level of Commitment will be willing to take up more responsibility at work and hence will be able to show good performance
- It is also observed Teachers Turn Over can be reduced to a great extent with a right mix of motivation and commitment
- The study clearly indicates that there is a direct positive relationship between Intrinsic Motivation, Extrinsic Motivation and Organisational Commitment and this has been illustrated through the conceptual model
- Gender and experience moderates the relationship between motivation and organisational commitment

CONCLUSION

In conclusion, organisational commitment is an important aspect to keep employees motivation, productivity and efficiency in a high degree of level. Additionally, without employee commitment, the institutions will face physiological and physical withdrawal behaviour from employees that can cause losses in profit and lack of human resources. The research papers point out to the fact that Motivation whether it is intrinsic or extrinsic is a crucial driver and the deciding factor for whether or not an employee decides to stay in the institution or leave the institution, organization, or association. Both intrinsic and Extrinsic motivation will increase the employee commitment towards the organisation and helps in employee retention. Further, It can be concluded that this research will be taken a step forward by conducting a primary research on the effect of intrinsic and extrinsic motivation on organisational commitment by taking a sample size of 500 employees working in the Education sector

DATA COLLECTION AND DATA SOURCES FOR FUTURE RESEARCH

This is a conceptual paper that is based solely on review of literature on the topic of motivation and organisational commitment. For future research a quantitative study would be conducted to obtain data on the role of motivation on organisational commitment.

The procedure for conducting research would be to adapt a valid instrument that measures the role of motivation on organisational commitment.

REFERENCES

- A. Cohen, 2003. Multiple commitments in the workplace: An integrative approach. Lawrence Erlbaum Associates
- Becker, H. S. 1960. Notes on the concept of commitment. *American Journal of Sociology*, 66(1):
- Deci, E. L. 1975. Cognitive evaluation theory: effects of extrinsic rewards on intrinsic motivation. In E. L. Deci (Ed.), *Intrinsic Motivation*: 129-159. New York: Springer.
- Fornes, S. L., Rocco, T. S., & Wollard, K. K. (2008). Workplace commitment: A conceptual model developed from integrative review of the research. *Human Resource Development Review*, 7(3), 339-357.
- Kovach, K. A. 1987. What motivates employees? Workers and supervisors give different answers. *Business Horizons*, 30(5): 58-65.
- Krishnaveni, R., & Ramkumar, N. (2008). Revalidation process for established instruments: A case of Meyer and Allen's organizational commitment scale. *ICFAI Journal of Organizational Behavior*, 7(2), 7-17.
- Lepper, M. & Greene, D. (1978). Overjustification research and beyond: Toward a means-ends analysis of intrinsic and extrinsic motivation. In M. & Lepper, *The hidden costs of reward* (pp. 109-148).
- Mathieu, J. E., & Zajac, D. M. (1990). A review and metaanalysis of the antecedents, correlates, and consequences of organizational commitment. *Psychological Bulletin*, 108(2), 171.
- Meyer, J. P., Stanley, D. J., Herscovitch, L. & Topolnytsky, L. (2002). Affective, Continuance, and Normative Commitment to the Organization: A Metaanalysis of Antecedents, Correlates, and Consequences. *Journal of Vocational Behavior* 61 (1), 20-52.
- Mohsan, F., M.M Nawaz, M.S. Khan, Z. Shauka and N. Aslam, 2010. Are Employee Motivation, Commitment and Job Involvement Inter-Related: Evidence from Banking Sector of Pakistan. *International Journal of Business and Social Science*, 2 (17): 226-233.
- Ryan, R.M. & Deci, E.L. (2000). Self-determination theory and the facilitation of intrinsic motivation, social development and well-being. *American Psychologist*, 55, 68-78.
- Ryan, R.M. and E.L. Deci, 2000. Intrinsic and Extrinsic Motivations: Classic Definitions and New Directions. *Contemporary Educational Psychology*, 25 (1): 54-67.
- Schulze, S. and T. Steyn, 2003. Educator's Motivation: Differences Related to Gender, Age and Experience. *Acta Academia*, 35 (3): 138-16.

THE ROLE OF MICRO FINANCE IN THE DEVELOPMENT WOMEN ENTREPRENEURS IN INDIA

Sushma J and Shivaguru NAssistant Professor, Bapu Degree College

ABSTRACT

Micro finance has played a vital role in driving ahead the GDP of an economy. The Government has made many series of programs and policies to reduce rate of poverty through empowering people to have increase access to credit facilities. Micro finance institution provides its members opportunities to improve their business in both rural and urban. Despite a multitude of studies devoted to the topic, the effect of microfinance in development of rural and urban women entrepreneurship. Most of the rural and urban constituencies has remain largely unexplored.

The study tries to evaluate the impact of micro finance on women entrepreneurs in rural and urban arena development. According to Sixth Economic Census released by Ministry of Statistics & Programme Implementation (2018), Women constitute around 14% of total entrepreneurship in India i.e, 8.05 millions out of the total 58.5 millions entrepreneurs. The empowerment of women is central to achieve the objective of inclusive, equitable & sustainable development. The objectives of this study is to determine the role of micro finance /credit to development of rural and urban women entrepreneurs, examine the effect of micro finance saving/investment on women entrepreneurs, examine the impact of micro finance banks in contributing towards women economic and financial sustainability.

The micro finance also impact positively in enhancing socio-economic life of women entrepreneurs of rural and urban in the study.

Therefore, recommends that micro finance should come with appropriate strategies to attract more investors and women participation in entrepreneurial activities should also be encouraged for women self reliance and financial sustainability in the society.

Keywords: Micro finance, entrepreneurship, entrepreneurial, financial and social intermediaries, self reliance and financial sustainability

INTRODUCTION

The concept of microfinance: In the earlier day the services of the banks and the financial institutions are exclusively for those people who are financially strong and have enough money. However, a person from the weaker section of economy was unable to avail these services. There comes the concept of the microfinance where person with low income, if want to come to the main stream of economy and wants to set small scale industry or any manufacturing industry can make their dream into reality. The microfinance is exclusively designed for this purpose. In addition to that, the microfinance also provides other basic financial services such as savings, money transfer and insurance of poor people and weaker section of economy.

The reason behind its popularity: Within a very short span of time the microfinance has gained immense popularity. Few reasons for its popularity are listed below:

1. Due to the access of poor towards the main stream of economy. Weaker section of the economy can also access the services and can make the necessary financial transaction.
2. Loans for small and medium scale enterprises are being sanctioned by the microfinance. As a result of which lower and middle income group of people are moved and attracted towards the microfinance.
3. Microfinance has also made necessary and user friendly repayment options to repay the loan well in time and to take a fresh loan after the closure of the first one.
4. Documentation and the access to micro finance is the another reason why it has become so successful, while availing any loan from the microfinance the documentation process is least and people can take a loan with the minimum required document. At the same time people can have an easy access to avail the benefits of the MFI's hence more and more people are attracted towards it.
5. It is able to extend special financial assistance to the women and thereby empowering women.

WOMEN ENTREPRENEURS IN INDIA

According to Sixth Economic Census released by the Ministry of Statistics and Programme Implementation (2018), women constitute around 14% of the total entrepreneurship i.e. 8.05 million out of the total 58.5 million

entrepreneurs. Out of this, 2.76 million women constituting 13.3% of women entrepreneurs work in agriculture sector whereas 5.29 million women constituting more than 65% work in non-agriculture sector. The average employment in women-owned enterprises is meager 1.67.

India ranks 120 among 131 countries in female labor force participation rates and rates of gender-based violence remain unacceptably high. It's hard to develop in an inclusive and sustainable way when half of the population is not fully participating in the economy. At 17% of GDP, the economic contribution of Indian women is less than half the global average, and compares unfavorably to the 40% in China, for instance. India could boost its growth by 1.5 percentage points to 9 percent per year if around 50% of women could join the work force.

The Skill India Mission, the Government initiative is supporting not only to provide women relevant skills sought by employers, it also ensures that training programs are sensitive to their needs through helping to provide safe transport, flexible schedules and childcare support.

However, these projects and interventions alone are insufficient. Research shows that even women those who have completed skills programs and get jobs tend to drop out in response to family pressures. Changing social norms around marriage, work and household duties will have to be part of the agenda.

OBJECTIVES OF THE STUDY

- To determine the contribution of micro finance in development of women entrepreneurs,
- To know about the various policies & procedures working of MFI's
- To examine the effect of micro finance saving/investment on women entrepreneurs,
- To know about the various financial assistance granted by MFI to women entrepreneurs.

METHODOLOGY OF THE STUDY

This study is based on descriptive cum conceptual method. Data collected from secondary data is gathered from various websites, journals, newspapers, related government documents and published articles.

CONCEPT OF ENTREPRENEUR

The word '**entrepreneur**' derives from the French word "**Entreprendre**" (to undertake) .in the early 16th Century it was applied to persons engaged in military expeditions, and extend to cover construction and civil engineering activities in the 17th century, but during the 18th century , the word 'entrepreneur' was used to refer to economic activities. Many authors have defined 'entrepreneur' differently. Generally, an entrepreneur is a person who combines capital and labour for production. According to Cantillion "entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost".

According to P.F Drucker " he is one who always (1) searches for change (2) responds to it (3) exploits it as an opportunity."

CONCEPT OF WOMEN ENTREPRENEUR ENTERPRISE

"A small scale industrial unit or industry –related service or business enterprise, managed by one or more women entrepreneurs in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of co-operative society".

CATEGORIES OF WOMEN ENTREPRENEURS

- **First Category**
 - Established in big cities
 - Having higher level technical & professional qualifications
 - Non traditional Items
 - Sound financial positions
- **Second Category**
 - Established in cities and towns
 - Having sufficient education
 - Both traditional and non traditional items
 - Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc

- **Third Category**

- Illiterate women
- Financially weak
- Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

MICRO FINANCE

The term "microfinance" describes the range of financial products (such microloans, microsavings and micro-insurance products) that microfinance institutions (MFIs) offer to their clients. Microfinance began in the 1970s when social entrepreneurs began lending money on a large scale to the working poor. One individual who gained worldwide recognition for his work in microfinance is professor Muhammad Yunus who, with Grameen Bank, won the 2006 Nobel Peace Prize. Yunus and Grameen Bank demonstrated that the poor have the ability to pull themselves out of poverty. Yunus also demonstrated that loans made to the working poor, if properly structured, had very high repayment rates. His work caught the attention of both social engineers and profit-seeking investors.

DIFFERENT TYPES OF MICROFINANCE INSTITUTIONS IN INDIA

The microfinance models are developed in order to cope with the financial challenges in financially backward areas. There are various types of microfinance companies operating in India.

1. Joint Liability Group (JLG)

Joint Liability Group can be explained as the informal group consists of 4-10 individuals who try to avail loans against mutual guarantee from banks for the purpose of agricultural and allied activities. This category generally consists of tenants, farmers and other rural workers. They work primarily for lending purposes, although they also offer the savings facility. In this type of institution every individual of a borrowing group is equally liable for the credit. This kind of institution is simple in nature and requires little or no financial administration.

However, one of the serious problems of this structure is personal preferences in lending credit which resulted in a partial failure of the system. Of late due to various promotional initiatives taken by banks such as Indian bank, Karur Vysya Bank and Indian Overseas Bank, the credibility of Joint Liability Group model has received a boost. It still remains a landmark movement in the area of protection of farmer's land ownership rights.

2. Self Help Group (SHG)

Self Help Group is a type of formal or informal group consisting of small entrepreneurs with similar kind of socio-economic backgrounds. Such individuals temporarily come together and generate a common fund to meet the emergency needs of their business. These groups are generally non-profit organizations. The group assumes the responsibility of debt recovery. The advantage of this micro-lending system is that there is no need for collateral. Interest rates are also generally low and fixed especially for women. In addition various tie-ups of banks with SHGs have been implemented for the hope of better financial inclusion in rural areas.

One of the most important ones is NABARD SHG linkage program where many self-help groups can borrow credit from bank once they successfully present a track record of regular repayments of their borrowers. It has been very successful especially in Andhra Pradesh, Tamil Nadu, Kerala and Karnataka and during the year of 2005-06. These states received approximately 60% of SHG linkage credit.

3. The Grameen Bank Model

Grameen Model was introduced by the Nobel laureate Prof. Muhammad Yunus in Bangladesh during 1970s. It has been widely adopted in India in the form of Regional Rural Banks (RRB). The goal of this system has been the overall development of the rural economy which generally consists of financially backward classes. But this model has not been fully successful in India as rural credit and system of recovery are a real problem. Huge amount of non-performing assets also led to failure of these regional banks. Compared to this model Self Help Groups have been more successful as they are more suited to the population density of India and far more sustainable.

4. Rural Cooperatives

Rural Cooperatives in India were set up during the time of independence by the government. They used the mechanism to pool the resources of people with relatively small means and provide financial services. Due to their complex monitoring structure, their success has been limited. In addition, this system only catered to the credit-worthy individuals of rural areas, not covering a large part of the country's financially backward section.

LIST OF SCHEMES AND LOANS FOR WOMEN

Here is a list of various schemes and loans exclusively for women that aim at promoting and easing out the process for them –

1. Annapurna Scheme

This scheme is offered by the State Bank of Mysore for those women entrepreneurs who are setting up food catering industry in order to sell packed meals, snacks, etc. The amount granted as a loan under this scheme can be used to fulfill the working capital needs of the business like buying utensils and other kitchen tools and equipment.

Under this loan, a guarantor is required along with the assets of the business being pledged as collateral security. Further, the maximum amount of money that is granted is ₹ 50,000 which has to be repaid in monthly installments for 36 months, however, after the loan is sanctioned, the lender doesn't have to pay the EMI for the first month. The interest rate is determined depending upon the market rate.

2. Stree Shakti Package For Women Entrepreneurs

This scheme is offered by most of the SBI branches to women who have 50% share in the ownership of a firm or business and have taken part in the state agencies run Entrepreneurship Development Programmes (EDP). The scheme also offers a discounted rate of interest by 0.50% in case the amount of loan is more than ₹ 2 lakhs.

3. Bharatiya Mahila Bank Business Loan

This loan is a support system for budding women entrepreneurs looking to start new ventures in the fields of the retail sector, loan against property, MICRO loans, and SME loans.

The maximum loan amount under this loan goes up to ₹ 20 crores in case of manufacturing industries and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% and higher.

Additionally, under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), there is no requirement of collateral security for a loan of up to ₹ 1 crore.

4. Dena Shakti Scheme

This scheme is provided by Dena bank to those women entrepreneurs in the fields of agriculture, manufacturing, micro-credit, retail stores, or small enterprises; who are in need of financial assistance. The interest rate is also decreased by 0.25% along with the maximum loan amount being ₹ 20 lakhs for retail trade; education and housing whereas ₹ 50,000 under the microcredit.

5. Udyogini Scheme

This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail and small business enterprises to get loans for business at flexible terms and concessional interest rates. The maximum amount of loan under this scheme for women between the age bracket of 18-45 years is ₹ 1 lakhs but your family income is also taken into consideration and is set at ₹ 45,000 per annum for SC/ST women.

6. Cent Kalyani Scheme

This scheme is offered by the Central Bank of India with the aim of supporting women in starting a new venture or expanding or modifying an existing enterprise. This loan can be availed by women who are involved in village and cottage industries, micro, small and medium enterprises, self-employed women, agriculture and allied activities, retail trade, and government-sponsored programs. This scheme requires no collateral security or guarantor and charges no processing fees. And the maximum amount that can be granted under the scheme is Rs. 100 lakhs.

7. Mahila Udyam Nidhi Scheme

This scheme is launched by Punjab National Bank and aims at supporting the women entrepreneurs involved in the small scale industries by granting them soft loans that can be repaid over a period of 10 years. Under this scheme there are different plans for beauty parlors, day care centres, purchase of auto rickshaws, two-wheelers, cars, etc. the maximum amount granted under this scheme is ₹ 10 lakhs and the interest depends upon the market rates.

8. Mudra Yojana Scheme For Women

This scheme has been launched by the Govt. of India for individual women wanting to start small new enterprises and businesses like beauty parlors, tailoring units, tuition centres, etc. as well as a group of women wanting to start a venture together. The loan doesn't require any collateral security and can be availed as per 3 schemes –

- Shishu – loan amount is limited to ₹ 50,000 and can be availed by those businesses that are in their initial stages.
- Kishor – loan amount ranges between ₹ 50,000 and ₹ 5 lakhs and can be availed by those who have a well-established enterprise.
- Tarun – loan amount is ₹ 10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion

If the loan is granted, a Mudra card will be given to you which functions the same way as a credit card however the funds available are limited to 10% of the loan amount granted to you.

The impact of MUDRA scheme launched in April 2015, according to the reports, the scheme has led to sanction of Rs 4.6 lakh crore in credit; out of which 76% accounts belong to women and more than 50% to SC, ST and OBCs.

9. Orient Mahila Vikas Yojana Scheme

This scheme is provided by Oriental Bank of Commerce to those women who hold a 51% share capital individually or jointly in a proprietary concern. No collateral security is required for loans of ₹ 10 lakhs up to ₹ 25 lakhs in case of small-scale industries and the period of repayment is 7 years. A concession on the interest rate of up to 2% is given.

MICROFINANCE INTERVENTIONS IN BANKING SECTOR:

Banking sector has been emerging in a big way to participate in the microfinance movement. At present many commercial banks are taking much interest in developing schemes exclusively for women. Various leading public and private sector banks have been providing finance under different schemes to the women entrepreneurs with a relief in interest rate on credit.

List of Lending Institutions			
	PUBLIC SECTOR BANKS		REGIONAL RURAL BANKS
1	Allahabad Bank	1	Allahabad UP Gramin Bank
2	Andhra Bank	2	Andhra Pradesh Grameena Vikas Bank
3	Bank of Baroda	3	Andhra Pragathi Grameena Bank
4	Bank of India	4	Assam Gramin Vikash Bank
5	Bank of Maharashtra	5	Bangiya Gramin Vikash Bank
6	Canara Bank	6	Baroda Gujarat Gramin Bank
7	Central Bank of India	7	Baroda Rajasthan Kshetriya Gramin Bank
8	Corporation Bank	8	Baroda Uttar Pradesh Gramin Bank
9	Dena Bank	9	Bihar Gramin Bank
10	IDBI Bank Limited	10	Central Madhya Pradesh Gramin Bank
11	Indian Bank	11	Chaitanya Godavari Grameena Bank
12	Indian Overseas Bank	12	Chhattisgarh Rajya Gramin Bank
13	Oriental Bank of Commerce	13	Dena Gujarat Gramin Bank
14	Punjab & Sind Bank	14	Gramin Bank Of Aryavart
15	Punjab National Bank	15	Himachal Pradesh Gramin Bank
16	State Bank of India*	16	J & K Grameen Bank
17	Syndicate Bank	17	Jharkhand Gramin Bank
18	UCO Bank	18	Karnataka Vikas Grameena Bank
19	Union Bank of India	19	Kashi Gomti Samyut Gramin Bank
20	United Bank of India	20	Kaveri Grameena Bank
21	Vijaya Bank	21	Kerala Gramin Bank
		22	Langpi Dehangi Rural Bank

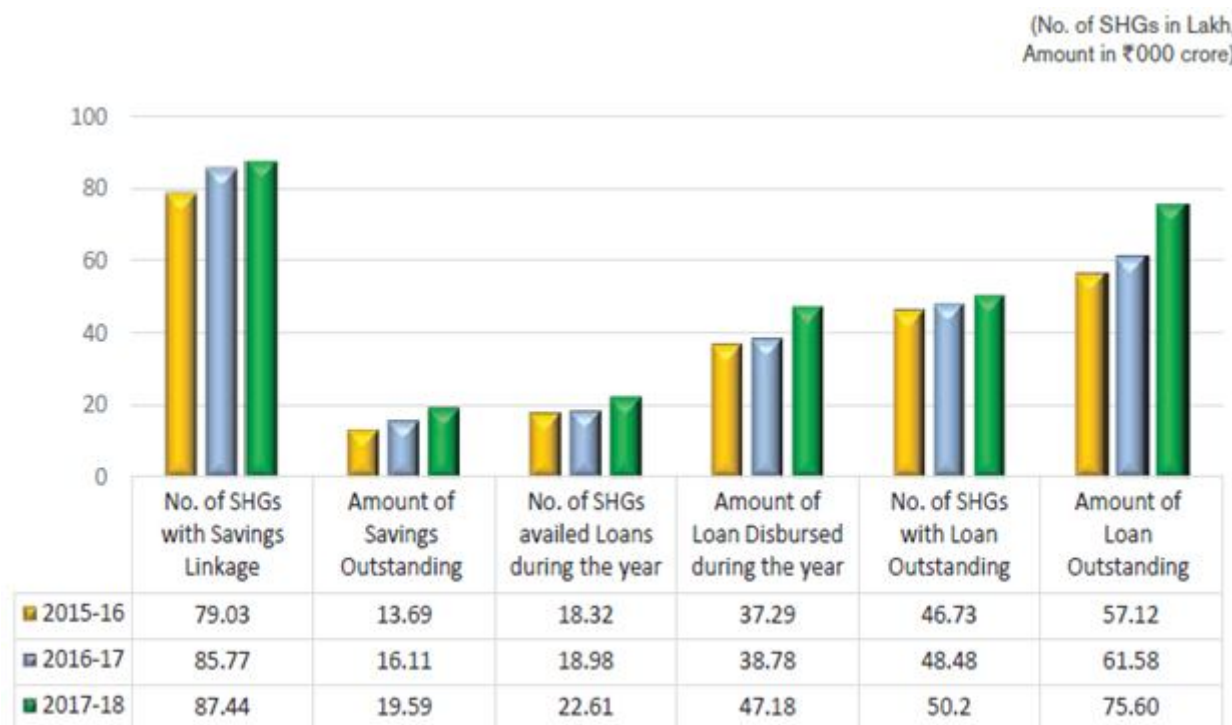
	PRIVATE SECTOR BANKS	23	Madhya Bihar Gramin Bank
1	Catholic Syrian Bank	24	Madhyanchal Gramin Bank
2	City Union Bank.	25	Maharashtra Gramin Bank
3	Development Credit Bank Ltd.	26	Malwa Gramin Bank
4	HDFC Bank Ltd.	27	Meghalaya Rural Bank
5	ICICI Bank Ltd.*	28	Mizoram Rural Bank
6	IDFC Bank Ltd.	29	Narmada Jhabua Gramin Bank
7	IndusInd Bank Ltd.	30	Odisha Gramya Bank
8	Karnataka Bank Ltd.	31	Pallavan Grama Bank
9	Kotak Mahindra Bank Ltd.*	32	Pandyan Grama Bank
10	Lakshmi Vilas Bank	33	Pragathi Krishna Gramin Bank
11	Tamilnad Mercantile Bank Ltd.	34	Prathama Bank
12	The Dhanalakshmi Bank Ltd.	35	Puduvai Bharathiyar Grama Bank
13	The Federal Bank Ltd.	36	Punjab Gramin Bank
14	The Jammu & Kashmir Bank Ltd.	37	Purvanchal Bank
15	The Karur Vysya Bank Ltd	38	Rajasthan Marudhara Gramin Bank
16	The Nainital Bank Ltd.	39	Saptagiri Grameena Bank
17	The Ratnakar Bank Ltd.	40	Sarva Haryana Gramin Bank
18	The South Indian Bank Ltd.	41	Sarva U.P. Gramin Bank
19	YES Bank Limited	42	Saurashtra Gramin Bank
		43	Sutlej Gramin Bank
	FOREIGN BANK	44	Telangana Grameena Bank
1	Bank of Bahrain and Kuwait	45	Tripura Gramin Bank
2	Barclays Bank PLC	46	Utkal Grameen Bank
3	DBS Bank	47	Uttar Banga Kshetriya Gramin Bank
4	Deutsche Bank	48	Uttar Bihar Gramin Bank
5	Standard Chartered Bank	49	Uttarakhand Gramin Bank
		50	Vananchal Gramin Bank
		51	Vidharbha Konkan Gramin Bank
	SMALL FINANCE BANK		
1	AU Small Finance Bank Ltd.		LENDING INSTITUTIONS
2	Equitas Small Finance Bank	1	Andhra Pradesh State Financial Corporation
3	Suryoday Small Finance Bank Ltd.	2	Delhi Financial Corporation
		3	Export Import Bank of India
	NON-BANKING FINANCIAL COMPANIES	4	Jammu & Kashmir Development Finance Corporation Ltd
1	Electronica Finance Limited	5	Kerala Financial Corporation
2	Capri Global Capital Limited	6	National Small Industries Corporation Ltd.
3	Karvy Financial Services Limited	7	North Eastern Development Finance Corporation Ltd.
4	Indostar Capital Finance Limited	8	Small Industries Development Bank of India
5	Aditya Birla Finance Limited	9	The Tamil Nadu Industrial Investment Corporation Ltd.

6	Tata Capital Financial Services Limited		
7	Magma Fincorp Limited		
8	Tata Motors Finance Limited		
*Note:-	1. Consequent upon amalgamation of number of Regional Rural banks (RRBs) beginning FY 2012-13 at the instance of Ministry of Finance, Govt. of India, the total number of RRBs reduced from 73 to 51 by the end of current FY. 2. All six Associate banks of State bank of India have merged with it.(Bharatiya Mahila Bank Ltd., SBBJ,SBP,SBM,SBH,SBT) 3. ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. 4. The Bank of Rajasthan Ltd. merged with ICICI Bank Ltd.		

Table showing Overall Progress Under SHG-Bank Linkage Programme During Past 3 Years

Particulars		2015-16		2016-17		2017-18	
		No. of SHGs	Amount	No. of SHGs	Amount	No. of SHGs	Amount
SHG Savings with Banks as on 31st March	Total SHG Nos.	79.03 (2.68%)	13691.39 (23.79%)	85.77 (8.53%)	16114.23 (17.69%)	87.44 (1.95%)	19592.12 (21.59%)
	All women SHGs	67.63 (1.68%)	12035.78 (29.92%)	73.22 (8.26%)	14283.42 (18.67%)	73.90 (0.94%)	17497.86 (22.51%)
	Percentage of Women	85.58	87.91	85.36	88.64	84.51	89.31
	Of which NRLM/SGSY	34.57 (13.27%)	6244.97 (41.16%)	37.44 (8.30%)	7552.70 (20.94%)	41.84 (11.76%)	10434.03 (38.15%)
	% of NRLM/SGSY Groups	43.74	45.61	43.65	46.87	47.85	53.26
	Of which NULM/SJSRY	4.46 (3.00%)	1006.22 (6.12%)	5.46 (22.42%)	1126.86 (11.99%)	4.25 (-22.10%)	1350.80 (19.87%)
	% of NULM/SJSRY Groups	5.64	7.35	6.36	6.99	4.86	6.89
Loans Disbursed to SHGs during the year	Total No. of SHGs extended loans	18.32 (12.67%)	37286.90 (35.18%)	18.98 (3.60%)	38781.16 (4.01%)	22.61 (19.13%)	47185.88 (21.67%)
	All women SHGs	16.29 (12.50%)	34411.42 (40.92%)	17.16 (5.34%)	36103.13 (4.92%)	20.75 (20.92%)	44558.74 (23.42%)
	Percentage of Women Groups	88.92	92.29	90.42	93.09	91.78	94.43
	Of which NRLM/SGSY	8.16 (26.91%)	16785.78 (76.92%)	8.86 (8.58%)	17336.26 (3.28%)	12.70 (43.41%)	25055.18 (44.52%)
	% of NRLM/SGSY Groups	44.54	45.02	46.69	44.70	56.20	53.10
	Of which NULM/SJSRY	1.11 (5.71%)	2620.22 (40.00%)	1.06 (-4.5%)	2675.77 (2.12%)	1.06 (0.17%)	2424.07 (-9.41%)
	% of NULM/SJSRY Groups	6.06	7.03	5.60	6.90	4.71	5.14
Loans Outstanding against SHGs as on 31 March	Total No. of SHGs linked	46.73 (4.59%)	57119.23 (10.81%)	48.48 (3.74%)	61581.30 (7.81%)	50.20 (3.55%)	75598.45 (22.76%)
	No. of all Women SHGs linked	40.36 (4.61%)	51428.91 (12.04%)	42.84 (6.14%)	56444.24 (9.75%)	45.49 (6.20%)	70401.73 (24.73%)
	Percentage Of Women SHGs	86.37	90.04	88.36	91.66	90.62	93.13
	Of which NRLM/SGSY	21.91 (18.69%)	26610.16 (34.72%)	24.91 (13.69%)	29994.43 (12.72%)	27.93 (12.13%)	38225.29 (27.44%)
	% of NRLM/SGSY Groups to Total	46.89	46.59	51.37	48.71	55.63	50.56
	Of which NULM/SJSRY	3.13 (-1.57%)	3979.75 (14.93%)	3.18 (1.60%)	4133.29 (3.86%)	2.90 (-8.58%)	5350.63 (29.45%)
	% of NULM/SJSRY Groups to Total	7.00	6.97	6.55	6.71	5.79	7.08

Source: Status of Micro Finance In India 2017-18, Published by NABARD



FINDINGS

- ❖ Micro-finance assistance is made easily available especially for woman entrepreneurs.
- ❖ It has lead to empowerment of women.
- ❖ There are various types of short term financial assistance extended to the women entrepreneurs.
- ❖ Not only MFI's which are granting micro finance to women's but also various other banks & NGO'S have joined hands in lending.
- ❖ The Government has come out with various supportive measures (both financial as well as non financial) to support women entrepreneurs.
- ❖ There is a gradual increase in the women entrepreneurs in India.
- ❖ Steps were also taken during the year to strengthen existing schemes, such as business correspondents and lead bank scheme, so that they leverage on digital financial services in financial education and management of financial risks.

SUGGESTION

- ❖ Need for woman development cabinet ministry for women empowerment.
- ❖ After granting of loans under micro finance, leading institution should take necessary interest in knowing whether the purpose is served or not.
- ❖ Necessary care for woman entrepreneur must be provided by state and central government.
- ❖ Need for much more level of subsidy and interest free loan for rural woman entrepreneurs.
- ❖ Conduct more awareness program about entrepreneurship in rural and urban areas
- ❖ Proper training must be given to woman in related to entrepreneurship.

CONCLUSION

India is the country where a collaborative model between banks, NGOs, MFIs and Women's organizations is furthest advanced. It therefore serves as a good starting point to look at what we know so far about 'Best Practice' in relation to micro-finance for women's empowerment and how different institutions can work together.

It is clear that gender strategies in micro finance need to look beyond just increasing women's access to savings and credit and organizing self help groups to look strategically at how programmes can actively promote gender equality and women's empowerment. Moreover the focus should be on developing a diversified micro finance

sector where different type of organizations, NGO, MFIs and formal sector banks all should have gender policies adapted to the needs of their particular target groups/institutional roles and capacities and collaborate and work together to make a significant contribution to gender equality and pro-poor development.

Poverty is omnipresent in the world. Micro-finance and entrepreneurial activities are the only great solution to poverty alleviation. Micro level credit uplifts and creates entrepreneurial process in rural and urban area and creates rural and urban woman entrepreneur. Rural and urban woman gets social and economic conditions increased through micro credit activities. Among the policies related to poverty reduction, microfinance and micro credit programmes occupy a central position. The concern that follows from this is: how microcredit can be an effective intervention/strategy of poverty alleviation.

REFERENCES

- Caldwell, J. et al. (1982). "The Causes of Demographic Change in Rural South India: A Micro Approach", *Population and Development Review*, 8(4), 689–727.
- Ackerley, B. (1995). Testing the Tools of Development: Credit Programmes, Loan Involvement and Women's Empowerment. *World Development*, 26(3), 56-68.
- ILO (1998), Women in Informal Sector and Their Access to Microfinance. Inter- Parliamentary Union Annual Conference, Windhoek, Namibia.
- Entrepreneurial development Dr. S. S.Kanka. s. chand &company {p}ltd delhi.
- Dr.Mrs. jayastree suresh ,entrepreneurial development, margam publication, Chennai.
- Fisher, Thomas and M.S. Sriram ed. (2002). Beyond Micro-credit: Putting Development Back into Microfinance, New Delhi: *Vistaar Publications*; Oxford: Oxfam.
- www.nabard.org.
- Dr Mrs.Jayashree suresh, *entrepreneurial development margam publication*
- Articles by the Ramakrishna mahapatra sunita patra, *role of microfinance*,
- Arun .T.& hulme,D(2003), balancing supply and demand; *the emerging agenda for microfinance institutions*, Journal of microfinance.
- Report : Status of MicroFinance in India 2017-18, Micro Credit Innovative Department,NABARD, Mumbai 2009.

AWARENESS OF GST IN EDUCATION SECTOR

Rehana Begum¹ and Madhushree Sur²Assistant Professor¹, St. Hopkins College of Management, Bangalore University, BangaloreAssistant Professor², CMS, Jain University, Bangalore

ABSTRACT

Goods and Service Tax is one of the great reforms in the Indian Tax System. We adopted this system with motto of one nation, one tax & one market to bring uniformity along with the transparency in the tax structure. The purpose of this paper is to ensure how far the new tax system is understood by the student fraternity as they are the upcoming accountants and entrepreneurs of the country. When they know about GST clearly, it will contribute to its successful implementation and working. The data is collected through questionnaire method from students of different streams of different colleges. The study reveals the fact that, the taxation system is not clearly understood and there is a need to provide clarity about GST to the students and decrease the level of complexity faced by them. Efforts are made by the universities to ensure better learning about it by including it as a part of their syllabus. However it is relevant to mention here that, the entire process of absorption of the new reform will take some time to produce the real fruits of success.

Keywords: Educated sector, GST Awareness, Tax Rates.

I. INTRODUCTION

Tax plays a very important source of revenue for any government. However when discussed about the Indirect taxes, it plays as significant role as the Direct taxes. In both the cases there lies proper regulations regarding the functioning of these taxes. The current paper focuses on:

- The awareness of the educated sector(specially the teachers & the students) towards the implementation of GST.
- The effective implementation of the tax in the current Education system of India.
- An in depth analysis of the bridging the gap between the theoretical knowledge & practical application of GST.

Among the Indirect taxes, Goods & Services Tax(GST) has gone through several modifications.

CHART SHOWING RATES OF GST

Tax Rates	Products
5%	Household necessities such as edible oil, sugar, spices, tea, and coffee (except instant) are included. Coal , Mishti/Mithai (Indian Sweets) and Life-saving drugs are also covered under this GST slab
12%	Computers, processed food
18%	Hair oil, toothpaste and soaps, capital goods and industrial intermediaries are covered in this slab
28% 28% plus cess	Luxury items such as small cars , consumer durables like AC and Refrigerators, premium cars, cigarettes and aerated drinks , High-end motorcycles are included here.

Source: Paisabazaar.com

(Note: The GST rates are subject to changes according to the modifications made by the government)

It is often found that, common people are not properly educated about the implementation & consequences of the GST. The purpose of the tax is to bring uniformity in the Indirect Tax system. Not only that, it is expected to merge all other indirect taxes and bring to one single platform. Now, why is it expected & not the real picture is to be discussed. The paper mainly focuses on the awareness factor about GST. For this, the entire work has been divided into different sections. The first section includes the introduction on the same area. the objectives of the current paper has been covered in this section. The second section includes an in depth literature review in this field conducted by different researchers. The third section includes the research methodology which includes the data collected based on different control factors like section of the education community, knowledge about GST as well as the depth of such knowledge. This section also includes the the analysis & interpretation of the data collected. The fourth section includes the conclusion of the study & the limitations. Also it includes the future prospect of the study. Last but not the least, it includes all the references related to the current work.

II. LITERATURE REVIEW

Students from different countries should be knowledgeable about the concepts, application & importance of GST. A similar study has been held for the same purpose in Malaysia where students are the samples. The study includes the analysis of the level or depth of knowledge of the Malaysian students through the help of questionnaire method which includes their responses (Nurul Hasni Shaaria_et_al, 2015). When GST was implemented in India, it was not well accepted by all the sectors, specially the unorganized sector. The major reason behind this is the limited awareness of the benefits related to the tax. The fear in the minds of these people are also backed by socio- political factors which are created by the external forces(ROHIT KANDA_et_al, 2018). A major consequence of GST is the psychological impact on the people of the country & also on their lifestyle. If people appreciates the introduction of the GST, it indicates the positive contribution of the tax on the life of the people & vice versa. However not only the direct application but also indirect application of the tax, i.e. the usage of the collected tax for the overall development of the economy does matter(Arlinah Abd Rashid_et_al, 2015). Even though the percentage of GST has been clarified & segregated between different goods, the application of GST on the basis of transaction is not clear to many people. This is because, the calculations of the tax & the basis of such calculations are not transparent(R. Karthick, 2017). Except Jammu & Kashmir, GST has been implemented in all other states. However the functioning of the tax might not be same for all the states. Several critics have raised issues related to the effective implementation of GST. It should be remembered that, any reform to be perfect needs to be initiated which can be improved with the gradual requirements(Prashant Vithal Kadam, 2018). Small & Medium Scale industries which are under the unorganized sectors are considered under the periphery of the GST. The perceptions of this sector may be divided under two categories- the first section believes that the introduction of GST will not have any impact on their operations & profits. The other section believes that, their tax liability will get increased(Rosiati Ramli_et_al, 2015). Study highlights that, the intellectual class of the Indian society which includes the teachers, lawyer, doctors etc. holds negative perception about GST. This might have a long lasting negative impact on the society too as they represent a crucial part of the entire society(M.V.A.L. Narasimha Rao & Dr.B. Kishore Babu, 2018). It may be an easy step to start a reform for an economy. But simultaneously it is hard to implement it gradually & aware the people of the developments attached to it. People of India are still not aware of the upcoming developments attached to such tax. It the duty of the regulatory authorities to educate the people of a country when such reforms are introduced(S.Murugaiyan_et_al, 2017). The awareness program of the people can be taken up through different measures i.e. through online & offline modes. Not only that, the complexities of the tax should be addressed & clarified(DR. MANOJ KUMAR AGARWAL, 2017). The impact of GST on the behaviour of the consumers of FMCG goods is also to noted. It has been observed that, consumers are not bothered with transition of the other indirect taxes to the GST. The buying decision is also not affect by the implementation of such tax(Nidhi Parashar_et_al, 2017). A study of the awareness of Malaysian students has been conducted. Students are the future of any country. If they are not educated about the new reforms in a country, it indicates the lacuna of the implementation(Nor Iza Binti Ishak_et_al, 2015). Tax is considered as a burden for a major part of the society. The reason behind this is the scattered picture of it. Specifically discussing about GST, a comprehensive & linked summary of the GST will ease the process of understanding the GST by the common people(Dr. P.Paramashivaiah_et_al, 2016). People in rural areas are considered to be less aware about the implementation of GST in comparison to the urban areas. However, interesting reports show that, they find this new reform to boost their business profits. On the other hand survey shows that, they are not aware of the tax properly due to which they are dependent on their advisors. Due to this, the speedy application of the tax has been restricted(Dr.G.H.Barhate, 2017). The perfect time of implementation of GST should be also considered. it is associated with the social impact of such tax which is simultaneously related to the awareness of the common people(K. Saira_et_al, 2010). There are several industries in an economy. Each industry has to implement GST. However for such implementation, it is the duty of the government to aware the different peripheries of the tax to such sectors(Sankar, R., 2017.)

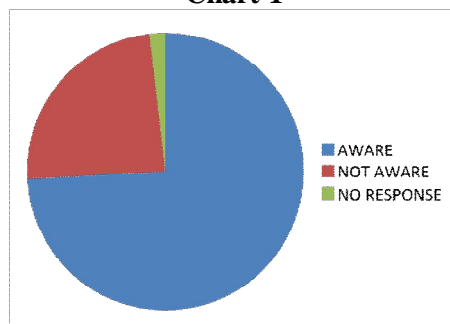
III. RESEARCH METHODOLOGY

The research includes a primary data of 50 persons which includes 25 teachers & 25 students. The data has been collected from an area of South Bangalore exclusively. The distinctive feature of the data is, it has been selected randomly from 10 institutions ranging from PU level to MBA level. However the data of students & teachers have been collected in heterogeneous manner. This includes both males & females. On the other hand the teachers have not been segregated on the basis on their compensation. A questionnaire has been prepared which includes 15 questions. The objective of the questionnaire is to highlight a comprehensive picture of the responses & the depth of the knowledge of the education sector about GST. The responses of the 50 samples have been recorded & has been shown with the help of Bar diagrams & Pie charts.

BASIC FRAMEWORK

AWARE	74.08%
NOT AWARE	24.07%
NO RESPONSE	1.85%

Chart-1

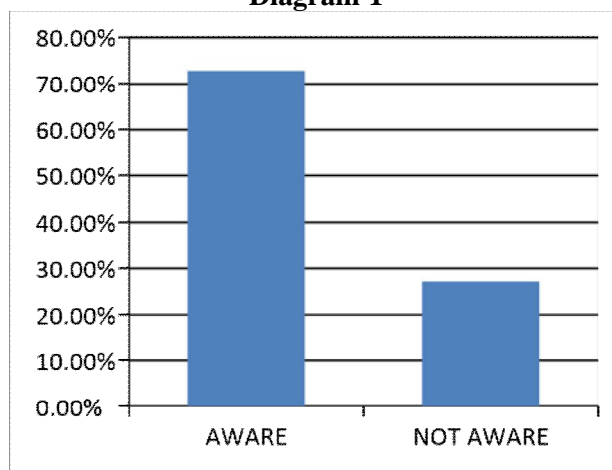


The above chart explains the awareness of basic framework of GST among public. The basic framework here indicates the information of task forces, bills passed and in which years and so on.

TYPES OF GST

AWARE	72.84%
NOT AWARE	27.16%

Diagram-1

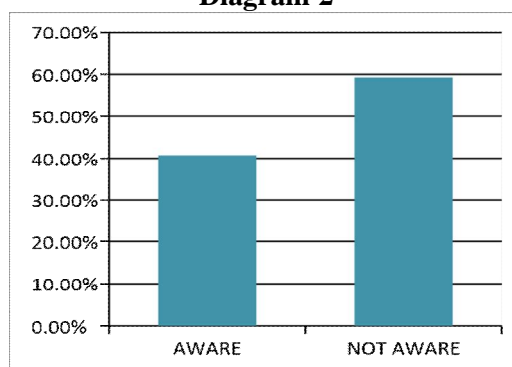


The above graph explains the awareness of GST types prevailing in India. Most of the academicians and students are aware of the three types of GST i.e. SGST, CGST and IGST.

SLAB RATES

AWARE	40.74%
NOT AWARE	59.26%

Diagram-2

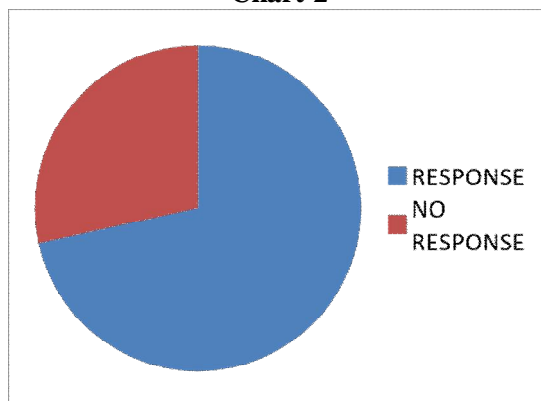


The above graph explains the knowledge of slab rates among the public. Most of them are not aware of the rates because of lack of awareness as well as attempt is not made to update themselves. 40.74% people are aware of it and 59.26% are not aware of it.

DETAILED KNOWLEDGE ABOUT CATEGORIES AND GOODS IN IT

RESPONSE	71.60%
NO RESPONSE	28.40%

Chart-2

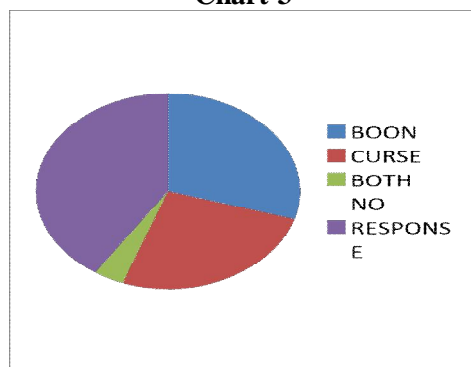


The above graph depicts the detailed knowledge about the four categories, goods under each category. 71.60% people are aware of it and 28.40% are not aware of it.

IS GST A BOON OR CURSE?

BOON	29.63%
CURSE	25.93%
BOTH	3.70%
NO RESPONSE	40.74%

Chart-3



29.63% of respondents believe that GST is a boon, 25.93% believe it as a curse and 3.70% people consider it both boon as well as curse. While 40.74% people have not responded to this question.

FINDINGS

According to the data collected there are few reasons which are specified by the respondents regarding knowledge of GST. Few reasons are found as the positive ones while few are negatives. They are

1. Illiteracy.
2. Out of rural people understanding level.
3. Lack of skilled resources.
4. Lack of clarity.
5. More imposing of tax.
6. Unbeneficial to society.
7. Leads to economic growth.

IV. CONCLUSION & LIMITATIONS

The objective of the current paper is to highlight the awareness of the educated section regarding the recent developments & details of GST. The responses collected from the sample is very interesting. It shows that, many are aware of the fact that, now a common tax has been implemented instead of the other indirect taxes. They are also aware that, this reform has been brought into the system to bring a uniformity in the Indian economy. However when the technical aspects of the tax has been focused, it has been observed that, very less no. of people are aware of it. Moreover, due to the rapid changes & developments in the rates of GST, not many people are aware of the upgradations.

The results of the current study is not free of limitations. One limitation of the study is the sample size which is restricted to 50. The picture can be different if the sample size is increased. Another limitation is the area under consideration. The results are biased in the sense that only a small area of South Bangalore has been included. The reputed institutions & the impact of GST trained institutes have also been excluded here. These limitations can give rise to future research works.

To highlight the real implication of GST in the society a practical example is been portrayed. The purpose of GST was to bring a standardization in the indirect taxes zone. However there are many retail outlets who charges extra service tax despite the normal GST. The fallacy of the system is, neither the service producer has any specific regulation to charge this extra tax, nor do the service receiver hinders. Although GST has been introduced in the syllabus of different universities to provide knowledge of the same, the success of it is also possible when a practical balance is made. This might help both the teachers, students & the society at large to understand the real concept of GST.

V. REFERENCES

- AGARWAL, D.M.K., 2017. PEOPLE'S PERCEPTION ABOUT GST: AN EMPIRICAL STUDY.
- Barhate, G.H., 2017. An Analytical Study of Awareness and Perception Towards GST amongst Traders in Rural Areas. *Partnership*, 49, pp.25-0.
- Chary, N., A Study on Awareness of GST among Customers with Reference To Customers Residing At Ramamurthy Nagar, Bangalore: An Attempt to Transfer Knowledge of GST. *THE PARADIGM*, 44, p.21.
- Chauhan, S., Tomar, D.S., Gupta, N. and Phalke, B., STUDENT'S PERCEPTION TOWARDS THE NEWLY IMPLEMENTED GST IN INDIA. *Journal of Management Value & Ethics*, p.72.
- Ishak, N.I., Othman, M.H. and Omar, M.F., 2015. Students' perception towards the newly implemented Goods and Services Tax (GST) in Malaysia. *International Journal of Contemporary Applied Sciences*, 2(6), pp.80-99.
- Kadam, P.V., 2018. GST-CAN IT BE A GAME CHANGER?.
- Karthick, R. and Hepzibah, E., 2018. A STUDY ON CONSUMER PERCEPTION TOWARDS GST IN KANCHEEPURAM DISTRICT. *PARIPEX-INDIAN JOURNAL OF RESEARCH*, 6(10).
- Konnur, M.N.P. and Singh, M.B., Trade & Industry Development Through GST. *Introducing GST and Its Impact on Indian Economy*, p.63.
- MA, Z., 2010. An exploratory study of goods and services tax awareness in Malaysia.
- Murugaiyan, S., Jeyanthi, R.S. and Siddharth, P., 2017. A Study on Public Awareness towards Goods and Services Tax (Amendment) Bill in Sivakasi Region. *Asian Journal of Managerial Science*, 6(2), pp.1-4.
- Parashar, N., Joshi, D. and Chopra, P.K., 2017. Exploring the influence of transition to GST on consumer behaviour related to FMCG in India. *Int. Journal of Management and Development Studies*, 6(4), pp.50-57.
- Ramli, R., Palil, M.R., Hassan, N.S.A. and Mustapha, A.F., 2015. Compliance costs of Goods and Services Tax (GST) among small and medium enterprises. *Jurnal Pengurusan (UKM Journal of Management)*, 45.
- Rao, N. and Kishore Babu, B., 2018. A Study on Perception of Engineering Faculty Towards Goods and Services Tax (GST) in Guntur, Andhra Pradesh, India.
- Rashid, A.A., Hanif, A. and Kamaruddin, R., 2016. Acceptance towards Goods and Services Tax (GST) and Quality of Life: Antecedent and outcome using partial least square method. *Environment-Behaviour Proceedings Journal*, 1(2), pp.25-32.

- Sankar, R., 2017. GST: Impact and Implications on Various Industries in Indian Economy. *The Journal of Internet Banking and Commerce*, 22(2), pp.1-9.
- Shaari, N., Ali, A. and Ismail, N., 2015. Student's Awareness and Knowledge on the Implementation of Goods and Services Tax (GST) in Malaysia. *Procedia Economics and Finance*, 31, pp.269-279.

APPENDIX**QUESTIONNAIRE**

1. Which task force strongly recommended the integration of indirect taxes in the form of GST in India?

(a) Vijay Kelkar task force ()

(b) Ananth Kumar task force ()

2. The Empowered Committee released its First Discussion Paper on GST in

(a) November 2008 ()

(b) November 2009 ()

3. GST bill passed in Rajya Sabha on

(a) 04 March 2015 ()

(b) 03 August 2016 ()

4. GST Council finalized the rules and rates in the year

(a) 2016 ()

(b) 2017 ()

5. How many types of GST taxes prevail in India? Which are those :

(a) Three ()

(b) Four ()

6. Central GST refers to

(a) Tax levied by the center ()

(b) Tax levied by the state ()

7. Integrated GST refers to

(a) Tax levied by the state and center concurrently ()

(b) Tax levied by the state ()

8. Are you aware of the categories under GST rates

(a) Yes ()

(b) No ()

9. If Yes, what are the slab rates for

(a) Commonly used goods and services ()

(b) Standard goods and services under I slab ()

(c) Standard goods and services under II slab ()

(d) Special category of goods and services ()

10. If No, what are the reasons for not knowing

11. Taxes that will not be subsumed under GST

(a) Luxury Tax ()

(b) Electricity Duty ()

12. Sugar, Tea, Coffee, Spices and LPG fall under which slab rate

(a) 5%

(b) 12%

13. A GSP is considered as an enabler for the tax payer to comply with provision of GST law through its web platform. Here GSP stands for

(a) GST Service Policy

(b) GST Suvidha Provider

14. Is GST a boon or curse?

15. Mention any two challenges faced in implementation of GST.

START -UP INDIA – A STUDY ON SUCCESSFUL STARTUPS IN INDIA

Thorera Leena GaneshLecturer, Department of Commerce, Lorven Educational Centre, Bangalore

ABSTRACT

India is growing significantly in start-up eco-systems and due to this; start-up is making presence both domestically and internationally. Start-up India, stand-up India is an initiative launched by Modi government in India on 16 January 2016, whereby the mission of this initiative is to set up a sustainable growth system which aims in encouraging entrepreneurship and enterprising individuals, empowering and expanding through innovation and design, which will be benefitted by highly skilled and multi talented youths of the country and able to generate new jobs. Start-up India mission is to make India a developed country by 2022 with the availability of houses, electricity, jobs and the main basic needs to all. This initiative is necessary to lead India in right direction and the highlight of this scheme is that it involves youths of the country as they have creative thoughts, energetic ,innovative ideas which lead business .the success of this initiative depends on how innovatively technology and human resources are used. Start-ups and entrepreneurship make our nation, society and people wealthy which is the biggest contribution to the sustainable development of our country. This paper focuses on detail study on the successful path of start-up in India which has brought in high energy in the Indian eco-system.

Keywords: Entrepreneurship, start-up India, stand-up India, innovation, entrepreneurship-development

INTRODUCTION

Start up India is an innovative scheme which has been started to help the people who wish to start their own business, who will have ideas and capabilities and government of India will support them to make sure they will implement their ideas and hence success of this scheme makes India a better economy and strong nation will encourage entrepreneurship and helps in the development of an economy from the potential innovative people ,with proactive support and incentives offered to them at different levels. Start up India is about making India a prosperous nation. Enterprisers who want to start their own business, lack resources to do so, hence their ideas, capabilities are not explored yet and thus the nation's wealth creation, economic growth and employment reduces, therefore start up India is the platform in which these can come up with their work where they were suppressing themselves cause of limited resources.

The main purpose of startup India is to build a strong eco-system to support the creativity of entrepreneurs' growth as well as of the nation. For a startup to be taken into account, it should be supported in regard of innovative nature of business, the objectives of a start up should be one's own boss and to create employment to other. The strategy behind the venture, Market size, revenue and profit targets are some of the important factors which has to be clearly defined before this start up process.

The ecosystem of the startup are based on government initiative , there is genuine movement of start up in India and this is because of IT , internet service which are booming in the form start up which includes education, infrastructure , sanitation. And thus a successful start up needs not only passion and an idea but also communication skills , maturity to accept things in right perspective with the ability to take unexpected risks are required on the part of the entrepreneur .it also includes

❖ Some of the Challenges Which Are Faced By The Business Startups.**● Severe Competition**

Availability of financial source is the most important initial steps for the startups; also it is a problem to get enough financial material and thereby increases as business grows. There are millions of start ups in the world, and today every new startup are launching by 50 million every year. Competition is one of the biggest threats for the startup business and in order to survive in this competitive business it should cover both traditional and online business wherein the startups should move in aggressively for the needed recognition for expanding the business.

● High Expectations

Success comes along expectations , most of the time it seems realistic but literally they are unrealistic, which requires sustainable consistent efforts to succeed in a competitive business world and also have high but controlled expectations depending on the resources available ,market factors and growth potential to be considered.

• Decision Making

Partnership is the main ingredient of success and this holds good for startups as well, which finds difficult to find trustworthy partners in startups today in this ever changing digital era and to gain maximum benefits out of partnership, startup should look for organizations which should have market value and good reputation among the industrial sector

• Financial Management

Startups depends on financial backups from the investors and when there is cash inflow, startups tend to find difficult to manage properly manage their finances and for this startups need to play safe by taking financial help from reputed financial consultancy firm which may help in managing financial crisis.

• Objectives Of Startup India

Startup India main aim is to abolish license raj in land permissions, foreign investment proposal , environmental clearances .a new financial institution are set up for development and refinancing activities which relates to micro units refinance fund, which aims to promote bank financing for startup which boost entrepreneurship and encourage startups with jobs creation.

• Encouragement For Start Up India

Startup India campaign has received support across the world which tries to bring startups in India's growth story which allows entrepreneurs to highlight on their core business which helps in build the strong ecosystem for the growth and creativity in this campaign.

❖ MEANING OF STARTUP INDIA

- A startup is an entity which is incorporated in India but not before 5 years.
- Which as an annual turnover not exceeding 25crores
- Which has to work towards innovation, development, products , processes which is taken in the form of technology or intellectual property
- It is eligible for tax benefits only after it has attained certification from the inter-ministerial board for such start up purposes.

❖ OBJECTIVES OF THE STUDY

- To study the successful startups in India
- To know the Investments For Successful Startups And Set Ups
- To study the international investors in Indian startups of 2018

❖ INDIA'S FOCUS ON SUCCESSFUL STARTUPS WHICH IS BASED ON RESEARCH.**❖ Growth of the startup ecosystem should be based on research and commercial success**

Indian startups are critized for being lacking in innovation now presently Infosys science foundation is encouraging research in six areas in engineering and computer science and humanities, life sciences, mathematical, physical and social sciences. If research idea should benefit society, it should be linked with the business which creates new technology which is converted into a product which reaches to the common man. India should encourage research for its long term sustaining Value which is the primary motive of an industry.

❖ India produces thousands of engineers but lags in innovation

Majority of the research in India is supported by the government which has many unanswered questions on who owns the intellectual property, should the government allow commercializing but now things are changing, government has backed institutes for new intellectual property policies, hence in order to commercialize an idea innovation has to bloom first

❖ Educational institutes in startups

NIT – silchr a reputed institution in the country have joined the start up centre , and also IIT madras is also linked with startup India campaign which is been successfully managing by the IITM research park which is being incubated many start-ups

❖ SUCCESS OF START-UP INDIA CAMPAIGN

- From Past 3 years, there has been increase in startups in areas like retail, food delivery, consulting, e-commerce, medical, services, and fitness. Startups are born every year and it's evolving in terms of product capabilities, networking, and risk associated entering into new spaces.

- Delhi and Bangalore has highest number of startups of its economic activities of population in two cities. In cities like Jaipur, Chandigarh, Chennai, Jodhpur startup activities have increased. Even in southern states like Karnataka, Kerala, Andhra Pradesh and Telangana has a better result in terms of their policies implementations for supporting startups.
- Madhya Pradesh collaborated with small industries development of India for "start up India" campaign
- Rajasthan launched "startup oasis" scheme
- Odisha government organized an event on startups wherein the objectives of the event was to motivate youth for entrepreneurship and also to start more startups in the state.

❖ **INVESTMENTS FOR SUCCESSFUL STARTUPS AND SET UPS**

- Softbank situated in Japan has already invested into Indian startups, and invested amount is expected to be at billions.
- Oracle has decided to set up nine incubation centers in Bangalore, Chennai, Gurgaon, Trivandrum, Vijayawada, and Noida.
- Google has announced to launch a startup on the basis of the highest votes among which top three will be allowed to join the next Google launch pad and the final winner could win in dollars in Google cloud credits.

❖ **THE TOP MOST SUCCESSFUL RUNNING STARTUP OF INDIA**

• **PAYTM**

It is an Indian electronic payment digital wallet and E-commerce company based in Delhi, it was founded by Vijay shekhar Sharma. It has 150 million wallets and 75 million android app based downloads; initially it was started as prepaid mobile recharge website. It is India's largest mobile payment services and received license from RBI for "Pay tm Banks Limited" India's first payments bank.

• **FLIPKART**

It is India's leading E-commerce portal, but Wal-Mart has owned around more than 70% above shares. Flip kart offers over 30 million products which includes books, media, consumer electronics and lifestyle. Flip kart is the only online portal which offers in-a-day delivery guarantee across 50 cities and same-guarantee across 13 cities.

• **OLA CABS**

ola an Indian origin online network for day to day transport , which was founded by an IIT Bombay Alumni name Bhavish Aggarwal and Ankit Bhatia in December 2010 which is the most popular mobile app for transportation.

• **MAKE MY TRIP**

It is an Indian online travel company founded by Deep Kalra in 2000. This company provides online travel services like flights, domestic and international holiday packages, hotel reservations, etc. this company is recognized as one of India's best travel online portals, it operates in 65 retail stores across 50 cities in india and also has international offices in New York City and Sydney.

• **OYO ROOMS**

It is the largest branded network of hotels of India which is founded by Ritesh Agarwal . it currently operates in India & Malaysia with over 200+ locations in Delhi, Gurgaon, Mumbai etc. Oyo's presence includes major metros etc.

• **ZOMATO**

It is a restaurant search app, which provides depth information about restaurants across 23 countries, it is used by consumers globally to find out rate and review of restaurant and create their own personal networks of food enthusiasts on trusted recommendations. It also provides online ordering , table reservations, point of sale system which is the biggest reforms in the restaurant industry

• **REDBUS**

It is the India's largest online bus ticketing website of bus operator with largest network across india , it also hosts bus seat from state road transport corporations, redbus is been recognized as an innovative organization for its idea of making bus ticket booking easier

• iD Fresh Food

This company is a ready-to-cook packaged food company which is based in Bangalore, which makes idly, parattas, chapattis, curd and paneer. This company also operates in Chennai, pune, Mumbai, Delhi, Hyderabad and Dubai

• Practo

Practo is a health tech company which has motto of “do great “which has lakhs of doctors and millions of patients across the world which started in Bangalore. The main aim is to provide annoying free solutions for doctor appointments for doctor appointments and door delivery of medicines also online consultation with their registered doctors and online appointment booking software for doctors. This company is collaborated with ICICI Lombard which has launched an app called “IL TAKE –CARE” for the purpose of cashless consulting for health insurance.

• ZIVAME

This is an lingerie business which has been leading in Indian markets in the year 2011, with the vision to offer every woman the confidence comfort and options what she desires,. It also won points from its customers which included unique features of every woman customer care to sort out all customer issues regarding the product before and after marketing

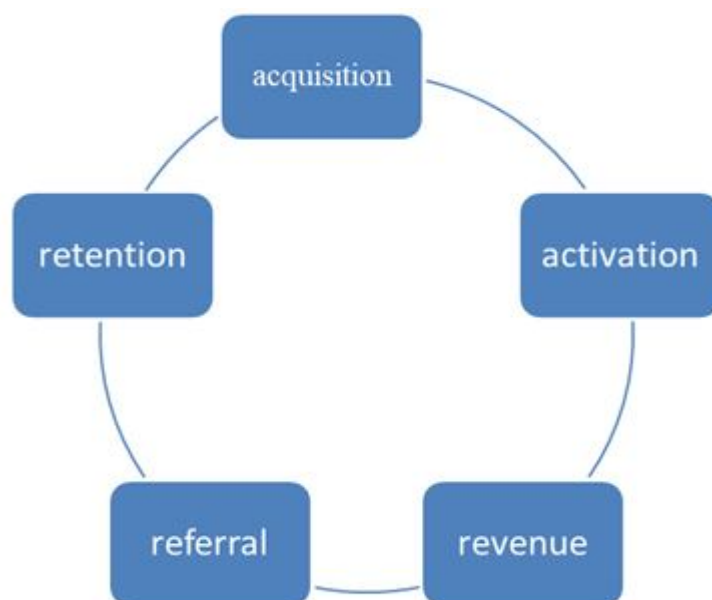
• RENTOMOJO

It is the online rental services provided for furniture which was started with the intention to provide customers with the unique style without the actual investments costs for furniture. This company was funded by IDG ventures India and Accel partners. Rentomojo is also offering new features like annual cleaning, free cleaning and subscriptions added to that.

❖ STRATEGIES FOR GROWTH FOR STARTUPS BASED ON THE 5 MARKETING MODEL

Startup marketing is a tricky journey which has to be started from zero bases and apart from many digital channels to invest in multiple strategies it will be a difficult task to be an informed decision.

Startup is highly concerned with customer acquisition and established business is based on retention. These are the 5 startup model strategies .



1) Acquisition

This is necessary for the startups as it creates brand awareness on the reachable market in order to get the results from how you can gain from the marketing efforts.

2) Activation

This step involves on the dedicated goal oriented and focused entrepreneurs on why people should convert when they know about business and steps talks about how to move people from the acquisition stage.

3) Retention

This step explains on how to retain your customer for life even when there is multiple options like product or services available in the market

4) Referral

This stage indicates on how to attract more customers out of the existing customers which is also called as mouth marketing

5) Revenue

This step is the startup marketing tool which says how a business will maintain a positive cash flow and also on how profits can be gained.

❖ TOP INTERNATIONAL INVESTORS WHO MADE THEIR DEBUT IN INDIAN STARTUPS RECENTLY:

The year 2018 was a immense year for the Indian start up industry, wherein flip kart was acquired by Wal-Mart which resulted in big fat exits for many investors. Also in this year Indian economy saw huge international investors which entered first time in Indian startups in 2018.

➤ SOME OF THE LISTED TOP NEW INTERNATIONAL INVESTORS IN INDIAN STARTUPS 2018 ARE AS FOLLOWS:

• **The Industrial and commercial bank of china :investing in SMBs**

The industrial and commercial bank of china (ICBC) is china's biggest banks which has plans to invest in India through local subsidiary which will leverage its international know-how with huge cash reserves to explore India's growing technology industry and the SME- small and medium sized enterprises. but due to the controversy in July after the reserve bank of India issues a license to the bank of china to launch its operations on India and also to open a second branch in India , which reportedly raised a concern about two countries language issues wherin two countries conclude that the more expats should be allowed.

• **Morningside Venture Capital : Dream plug Technologies**

The Morningside venture capital is one of the china's oldest venture investors which has around billion under management. It entered India in 2018 by investing in dream plug technologies which is owned by free charge founder who also owns and operates his new tech venture CRED which enables the users for on time payments of their credit card bills.

Morning side also invested in ohine seller who is based in guru gram, which is led by Chinese private equity along with the Chinese strategic investor

• **Composite Capital Management : Clear Tax**

Composite capital management is an investment which is based in Hong Kong which invests in consumer technology and transportation startups across the world. Composite invested first in India in clear tax along with the participation from existing investor's sequoia capital and SAIF partners.

Clear tax is the Bangalore based online tax return-filing and investment platform and it has approximately processed millions of tax filings through its stage

• **RDGlocal : Welike**

RDGlocal is a fund led by internet giant Alibaba former top executives of Chinese invests in Welike social media which is based in guru gram, which offers content besides video, audio and pictures in seven Indian languages wherein the welike has goal of providing a stage for people to become famous. Thus RDGlocal plans to make investments across short and long video content.

• **Sailing Capital : Ola**

Sailing capital is a private equity fund based in Hong Kong which focuses mainly on overseas investments, which has invested in one of the prominent investments Mobiliye a technology based company. Sailing capital has also invested in Bangalore based cab aggregator Ola and the funding is estimated to be in millions . along with sailing capital even china-Eurasia economic cooperation fund (CEECE) took a combined stake in Ola.

• **Dentsu Ventures : Shuttl**

Dentsu ventures is a corporate venture capital based in Japanese, which made its first investment in Indian start up Shuttl a guru gram based bus shuttle service provider . Shuttle was launched in 2015 and currently has branches in Pune, Hyderabad, Mumbai, Delhi ncr, Kolkata and jaipur.

• **Berkshire Hathway : Pay tm**

Berkshire Hathway the US based entity one of the biggest names in the investment world has invested in Indian based mobile payments platform Pay tm. The first ever partnership in India was with Bajaj alliance but due the laws restricting foreign ownership the partnership ended soon.

• North Pond Venture : Mitra Biotech

North pond is a venture capital firm which is based in US; it has around million which has led to Bangalore based oncology solutions company Mitra biotech. It applies proprietary decisions on how to treat the cancer and discover drug combinations suited for particular patients. North pond ventures had made a total of five investments in the US, which includes healthtech, microbiology and biotech general automation lab technologies, biosciences etc.

• Insight Venture Partners : Charge bee

Insight venture partners is a US based venture capital , it is an tech focused fund which has raised in billions worldwide and also which has made its first investment in an Indian company Charge bee, a SaaS subscription management a company based in Chennai.

❖ CONCLUSION

Indian startups have been developing greatly in recent years and also gaining acceptance which has witnessed in the growth of startups news for 2018 which has been good for the startups. Huge investment is been focused on startups involving industry in particular challenges like healthcare, retail, education and biotechnology which are the potentials of startups . Healthcare has been rising for ambitious entrepreneurs which will surge the entrepreneurs to be still up in the following years also. technology has already occupied in our educational institutions with digitization classroom's and the knowledge getting isolated to online is also expected to increase which makes learning and assessments more interactive. A country with large populations, the opportunities available to many startups which offers products and services which includes food retail and hygiene etc for day to day to problems which could delivered in affordable prices thus startups may become worldwide business by expanding into the other developing, developed and under developed countries.

❖ REFERENCES

- 1) <https://inc42.com/tag/2018-in-review/>
- 2) <https://foundersgrid.com>
- 3) <https://www.strawberrybranding.com/blogs/top>
- 4) <https://inc42-com.cdn.ampproject.org/v/s/inc42>
- 5) <https://www.jeffbullas.com/5-growth-hacking-case-studies>
- 6) https://www.researchgate.net/publication/323855305_net
- 7) <https://yourstory-com.cdn.ampproject.org/v/s/y>

WOMEN ENTREPRENEURSHIP IN INDIA: PROBLEMS AND CHALLENGES

Dr. B. Rama JyothiAssistant Professor, Baba Institute of Technology and Sciences, Visakhapatnam

ABSTRACT

The main objective of the study was to understand the problems and challenges faced by the women entrepreneur in India. The objectives also included identifying the present social and economic status of women in India. The study was confined to the women entrepreneur in India. The result of the study showed that different age groups of the women entrepreneurs have different kinds of problems and challenges and different categories as married, single, divorce, single parent have different issues at stake in work time. Some problems are definitely common, like mental and physical stress, lack of proper balance between employment and family care, stressful life and work time discrimination etc. but some challenges are age or category specific, like prejudiced and stereotyped thinking, safety and security issues, ego hassles with competitors.

Keywords: Women Entrepreneur, Problems, Challenges, Economic Development

INTRODUCTION

Entrepreneurship and economic development are intimately related. Entrepreneurship is considered as one of the most important factors contributing to the industrial growth and thereby to the economic development of a society. Schumpeter opined that entrepreneurial process is a major factor in economic development and the entrepreneur is the key to economic growth of a country. Whatever be the form of economic and political set up of the country, entrepreneurship is indispensable for economic development. In this context, the entrepreneurship of small scale and cottage industries play a significant role in the economic development of a developing country.

SIGNIFICANCE OF ENTREPRENEURSHIP

Entrepreneurs are driving a revolution that is transforming the economies worldwide. Economic development of a country depends primarily on its entrepreneurs who are action oriented and highly motivated individuals taking up risks to achieve goals. Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services. It is the process of doing something new and/or something different for the purpose of creating wealth for the individual and adding value to the society.

Entrepreneurship is considered as a crucial factor of industrialization that plays a key role in the overall strategy of accelerating and sustaining the pace of economic growth in most of the developing countries of the world. A country may possess abundant and inexhaustible natural and physical resources, necessary machinery and capital, but unless there are people who can combine these resources in right proportion, set the task and seek to its accomplishment, the nation cannot make rapid strides towards economic and social advancement.

CONCEPT OF ENTREPRENEURSHIP

The concept of entrepreneur has evolved over the last four centuries. In France, a leader of military expedition was termed as an entrepreneur in the 16th century. Around 1700 A.D., the term was used for architects and contractors of public works. The concept of entrepreneurship in the study of economic development first appeared in the 18th century. Since then, economists, psychologists, sociologists, social psychologists, anthropologists and historians have been attempting to analyze entrepreneurship. The concept of entrepreneur has many facets and the term has been used in a different context with a different perspective. Economists have recognized the entrepreneur as an essential agent in generating investment opportunities. Sociologists consider him as sensitive energizer in modernization of societies. The psychologists examine him as an 'entrepreneurial man', his motivations and aspirations in order to decipher his character which is conducive to economic development. Political scientists regard him as the fair child of political system which provides effective assistance for his emergence.

ENTREPRENEURSHIP IN INDIA

Industrialization of a country is not only a matter of resources and infrastructure but also it requires business leadership, the ability to conceive and plan new enterprises take necessary risks and organize business. Entrepreneurship refers to the qualities which are required to evaluate, start a new enterprise, accept the challenge and bear the risks. Individuals are not having all these qualities and hence, the entrepreneurs are not available in unlimited numbers in any society. Most of the developing countries, including India, which are profusely rich, in physical resources, are economically poor due to lack of entrepreneurial skills. For centuries,

the role of entrepreneurship in developing the economy was not acknowledged by the classical growth economists. They laid much emphasis on provision of physical resources like finance, machines, raw materials, etc and not very much on the entrepreneurs who effectively handle these to achieve success and who visualize the opportunities for new innovations and new avenues of enterprise. On the other hand, there are countries which are poor in physical resources but have pioneered and maintained remarkable economic growth because of their enthusiastic, energetic and enterprising people. Japan, West Germany and England are the best examples of enlightened entrepreneurship¹.

Entrepreneurship contributes to industrial development of a country in several ways viz., assembling the various factors of production, bearing the risks, innovating and initiating the techniques of production to reduce the cost and increase its quality and quantity, expanding the horizons of the market, and coordinating and managing the manufacturing unit at various levels. Industrial development of a country crucially depends upon the number of and abilities entrepreneurs and not merely on the availability of resources.

Entrepreneurship is important, especially for a country like India with problems of population, unemployment, underemployment and disguised unemployment. It helps in harnessing youth vigor. Entrepreneur is a business leader who plays a pivotal role in fostering economic growth and development. Entrepreneurship helps in solving the problems of monopoly and balanced regional development.

OBJECTIVES

The broad objective of the study is to examine the status of women entrepreneurs and analyze the problems faced by them, when they venture out to carve their niche in the competitive world of business environment, with special reference to north coastal Andhra Pradesh region. The specific objectives of the study are as follows:

1. To examine the present social and economic status of women in India.
2. To present an overview of women entrepreneurship in India.

PRESENT STATUS OF WOMEN – SOCIOECONOMIC AND DEMOGRAPHIC PROFILE

In the years prior to the process of planned economic development began 'Indian women as a whole, were much worse off than men. The women were less literate, more unemployed, less visible in the authority structure, more prone to diseases and suffered more from barriers of customs and patriarchal norms and values. Even after completion of nearly a half century there is not much of improvement in the conditions of women when compared to their size of population.

Women, in general, are regarded as one of the vulnerable sections of the society. Although the vast majority of rural population is under-privileged, the women are the poorest of the poor and the conditions of those belonging to SCs, STs, fishing and other communities are precarious. It was argued that the position of women has undergone many changes over the years. Shobha (1982) maintained that the position of women significantly varies from urban to rural, educated to uneducated, employed to unemployed, "free" and privileged class and upper economic strata to lower economic strata of women. Though the position of women in India is not unique when compared to the women in other developing countries, it still presents certain distinct features owing to its unique tradition, economic backwardness and long history of exploitation of women in various facets of Indian social life.

The condition of Muslim women is more critical as compared to man. The Muslim women have been left far behind Hindu women in the change of their status in tune with modern times. The Muslim women have suffered relatively greater discrimination than Hindu, Christian and Parsi women.

Government of India has introduced many policy measures to enable women live respectable life. Although, it has resulted in improvement in the status of urban women to certain extent but the rural women are still living under the garbage of conventional traditions. It is well known truth that a rural woman not only takes care of home affairs but she is also supposed to work in their agricultural fields for maintaining fields or earn livelihood while their husbands mostly play role in plugging and harvesting only. On and above this, sometimes she has to become victim of her husband's cruelty. According to ILO Report (1980), women do two-thirds of work hours. But nowadays the overwhelming population has created more labour force and the number of unemployed rural women have been increasing. They are poorly employed and thus they are not getting one square meal regularly.

¹. VasanthDesasi, *Small Scale Industry and Entrepreneurship*, 9th Revised Edition, Himalaya Publishing House, Bombay, 2011, p. 220

A disturbing revelation of the 2001 Census is the decline in the ratio of females to 1000 males. The sex ratio declined from 934 to in 1981 to 929 in 1991 and recovered in 2001, but the declining trend continues. The sex ratio in 2001 is 933. However, the overall trend of sex ratio in the country since 1901 also shows a continuous trend towards a decline in sex ratio, barring a marginal improvement in 1981. In fact, the explanation for a declining sex ratio lies in the poverty of the Indian people. In a country where even now nearly 27 per cent of the population lives below the poverty line, high infant mortality (75 per cent in 1994) extremely poor or non-existent medical facilities, extremely unhygienic conditions of living and absence of pre-natal care, high death rate among women are all manifestations of the abjectly low level of living of the people. The preference for providing good food to the breadwinner or the son is again the manifestation of the much sought after modicum of economic security that the breadwinner provides and the old age security the son provides. This also reinforces preferences in allotment of good diet and medicare in favour of males. Consequently, differential infant mortality rates (IMR) among the females provide the most important explanation for higher proportion of males to females, despite conclusive evidence of superior biological survival potential of female babies under natural conditions. Although levels of IMR for both male and female infants have gone down over the years, the difference continues suggesting differential patterns of care for male and female infants and perhaps even female infanticide. The higher rates of female mortality for 15-29 population age groups can be explained by persistently high rates of pregnancy related mortality, most of which is preventable, while the much higher percentage of widowed /divorced separated women as compared to men in the 50-age group under scores the vulnerability of older women.

GLOBALIZATION AND WOMEN

The impact of globalization on women needs to be assessed in the light of women's multiple roles as productive and reproductive labour in their families as well as their contribution towards overall community cohesion and welfare, and maintaining the social fabric, globalization offers both blessings and cursing to women all over the world. By bringing them into workforce, globalization has given the women the power to question the system that breeds poverty, exploitation and oppression. The mass production of labour saving devices like cookers, washing machines, micro wave ovens etc. have served a lot in reducing the drudgery of women in their housewife roles.

Globalization has given women a new identify, financial independence freedom of expression as well as a remarkable social status. At the same time globalization has pressurized women by putting double burden of maintaining a balance between home and work front.

The foregoing analysis vividly reveals that women have started participating in economic activities not due to family compulsions but to achieve something in life or to make use of free time. It is an indication of high growth in the economy and positive development in the society.

PROBLEMS OF WOMEN ENTREPRENEURS IN INDIA:

Women entrepreneurs face many hurdles in their journey towards women entrepreneurship. Even though, women enjoy the constitutional and legal equalities, it is still a far cry from reality. Because of the traditional customs of our Indian Society, they have a tendency to keep away from high flying economic activities, which are supposedly regarded as the pressure from men. Even the financial institutions are skeptical of their entrepreneurial abilities to risk their funds on them. The bankers consider women loaners higher risk than men. They look for men as a support to the women applicant with joint families breaking up, women do not have the support of elders. Still women in non-urban areas have to suffer, they have to face not only resistance from men but also from elderly women who are ingrained with this attitude of inequality. The overbearing presence of elderly people restrains even young men from venturing out. In this situation, if a young woman wants to become economically independent, she has to face a lot of problems.

Entrepreneurship itself is an endeavour with problems. Business, whether started and run by a man or a woman, has certain distinguished constraints. It is more risky and there are factors such as availability of inputs, competition, increasing costs of production, labour problems, etc., acting as restraining forces for a business. To overcome these constraints and run the venture successfully, the entrepreneurs should possess certain special qualities like more risk bearing capacity, more need for achievement and motivation, quick decision making capacity and the like.

Men are ruling the roost in the entrepreneurial world. Entrepreneurship is nothing new to them and in addition, as they are recognized as the bread winners of the family, they are subjected to the complete support of their family members and society at large. This is not situation for a women entering entrepreneurship. Societal support is a key determinant in entrepreneurial establishment. She has to face a plethora of problems, either due

to her personality or due to her role in the family and society. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal male dominant social order is the building block to them in their way towards business success. The most common problem, which a woman faces, is the non-cooperation from her husband or close family members. Most of the time, the family members do not motivate them. Male members think it big risk financing the ventures run by women. It means that she has twin responsibilities, towards family and work. In addition, the social setting is not conducive as the men folk are less understanding and less cooperative to women. The situation is still worse in the rural areas as literacy rate of women in these areas is low and above this, they have to face the resistance of elderly woman of the family in addition to that of men. The low level of education and confidence leads to low level of achievement and advancement, motivation among women folk to engage in business operations and running a business concern. Besides, they face other problems like mobility constraints, dual responsibility, low managing ability, risk-bearing ability etc. They don't lack managerial skills but they have less promotional ability, which they need to improve upon. Specifically, Rajendran, Vikram Chawla and others have identified a number of problems encountering by the women entrepreneurs and these are summarized hereunder.

1. Lack of Self Confidence

Nowadays, most of the women are suffering from the lack of the basic requirement for entrepreneurship, i.e., self confidence. They also lack determination, physically powerful outlook, hopefulness etc. Although women are equally qualified as men to succeed as entrepreneurs, they suffer from the above. Besides, society's reluctance to finance on women's ventures, bank's reluctance to take risks on projects set up by women and on any individual's willingness to stand guarantor for a loan to women also contribute for this.

2. Shortage Finance

Finance is said to be the "life blood" for every business undertaking whether it is large, medium or small enterprise. Women entrepreneurs face the problems of shortage of finance on two important counts. Firstly, women do not in general have property on their own names to use that as collateral securities for obtaining loans/funds from banks and other financial institutions. Thus their access to external sources is very limited. Secondly, obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the male's domain. Therefore, they suffer from inadequate financial resources and working capital. They lack access to external funds due to their inability to provide tangible security. Due to lack of sufficient funds, they are notable to start industries.

3. Low Ability to Bear Risks

Generally, women entrepreneurs hesitate to assume risk because of their low ability, inferiority complex, and lack of infrastructure facilities. The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loanees as higher risk than men loanees. They put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that woman's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995).

4. Shortage of Raw Materials

Women entrepreneurs encounter lot of problems of shortage of raw materials and other necessary inputs and in their procurement. Moreover, the prices of raw materials are very high and they may not be able to get them at the minimum cost. In fact, knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices and low-level of negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.

5. Cut-throat Competition

Women entrepreneurs have to face severe competition from organized industries. They have also to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. They also have to compete with similar type of organized industries. Such a competition ultimately results in the insolvency of women entrepreneurs.

6. High cost of production

The high production cost of some business operations undermines the efficiency of women entrepreneurs and adversely affects their development. The installation of new machinery during expansion of the productive capacity and like similar factor dissuades the women entrepreneurs from venturing into new areas. Government

assistance in the form of grants and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs also face the problems of labour, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.

7. Marketing and Selling

Women entrepreneurs incessantly face the problems in marketing their products. It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make a dent. For marketing the products, women entrepreneurs have to be at the mercy of middlemen who pocket the bulk of profit. Although, the middlemen exploit the women entrepreneurs, the purging of middlemen is tricky, because it involves a lot of running about. Women entrepreneurs also find it difficult to capture the market and make their products popular. They lack in the skill of packaging and advertisement.

8. Family Conflict

Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. Women also countenance the conflict of performing of home role as they are not available to spend enough time with their families. In business, they have to spend long hours and as a result, they find it difficult to meet the demands of their family members and society as well. Their incapability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts. The interest of the family members is a deterrent factor in the realization of women folk business aspirations. The business success depends on the management.

9. Male-Female Competition

The male – female competition is another factor, which develops hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills and competition. The confidence to travel across day and night even different regions and states are less found in women compared to men entrepreneurs. This shows the low level freedom of expression and freedom of the women entrepreneurs.

10. Low Level of Education

Knowledge of latest technological changes, know how, and education level of the persons are significant factor that affect business. The literacy rate of women in India is found at low level (40 per cent) compared to male population. Illiteracy is the root cause of socio-economic barriers or hurdles. Many women in developing nations lack the education needed to spur successful entrepreneurship. Due to lack of education and literacy, many women are unaware of the latest technological developments and market trends. They are ignorant of new technologies or unskilled in their use, and often unable to do research and technologies or unasked in their use, and often unable to do research and gain the necessary training. This creates further problem in setting up and running business enterprise.

11. Low Level of Management Skills

Women entrepreneurs suffer from the low-level of management skills. They have to depend on office staff and intermediaries to get thing done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external word, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

12. Low Mobility

Women entrepreneurs are greatly handicapped by their inability to travel from one place to another for business reasons.

13. Low Level of Risk Taking

Low – level risk taking attitude is another factor affecting women hold decision to get into business. Low-level education provides low-level of self-confidence and self-reliance to the women to engage in business, which is continuous risk taking and strategic decision making profession. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. Through the risk tolerance ability of the women in day-to-day life is high compared to male members, while in business it is found opposite to that.

14. Lack of Information and Experience

The lack of information and experience makes it very difficult for women to select technology, market and location and also to tackle problems related to labour and finance, the government realizing the need and importance of women entrepreneurs participation in the contribution to the economy have offered some assistance there by trying to create a favourable climate for women entrepreneurs to play a significant role in the rapid development in India.

FUTURE PROSPECTS FOR DEVELOPMENT OF WOMEN ENTREPRENEURS

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Education is a boon to mankind, while lack of education to a person is a bane now-a-days. Throughout the world, we can observe that the ratio of women entrepreneurs is growing tremendously. The emergence as well as development of women entrepreneurs is quite visible in India and their over-all contribution to Indian economy is also very significant. Today, the role of Women entrepreneur in economic development is inevitable because women are entering not only in selected professions but also in professions like trade, industry and engineering. The industrial structure and the enterprises are undergoing a radical change. Information Technology has transformed the very technique of doing business. Individually, business ownership provides women with the independence they crave and with economic and social success they need. Nationally, business ownership has great importance for future economic prosperity. Globally, women are enhancing, directing, and changing the face of how business is done today. Ultimately, female business owners must be recognized for who they are, what they do, and how significantly they impact the world's global economy. Therefore, following efforts can be taken into account for effective development of women entrepreneurs.

- 1) Consider women as specific target group for all developmental programmers.
- 2) Better educational facilities and schemes should be extended to women folk forum government part.
- 3) Encourage Women's participation in decision-making.
- 4) Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
- 5) Training on professional competence and leadership skill to be extended to women entrepreneurs.
- 6) Activities in which women are trained should focus on their marketability and profitability.
- 7) Making provision of marketing and sales assistance from government part.
- 8) A women entrepreneur's guidance cell set up to handle the various problems of women entrepreneurs all over the state.
- 9) Programmers for encouraging entrepreneurship among women are to be extended at local level.

CONCLUSIONS

Women entrepreneurship is one of the most practical alternatives for integrating women in development and preparing them to tackle the survival needs of the family. Women operating business is not anything new. It is a phenomenon all over the world. Women exercise their entrepreneurial ability in the light of such development of women and despite numerous constraints, women owned businesses are becoming increasingly popular in the economies of all countries. In other words, the saying "Entrepreneurs are born and not made" has little sense today. A host of evidence shows that they are successfully made.

Since time immoral patriarchal society existed in India. For women to become entrepreneurs in India is very difficult, as our patriarchal society stipulates unfavorable values for women. Women are assumed to be economically as well as socially dependent on male members. The absolute dependence seems to be diluted among the high and middle class women as they are aware of the personal needs and demand greater equality. In the modern society, the role of woman has become more complex. She not only has to be an intelligent housewife but also a clever controller of finance. Working has become an inevitable task. Thus most of the women tend to seek jobs to fulfill their first priority of child care and keeping house. Decision making still lies in the hands of men which is not an ideal situation for becoming an entrepreneur. Women as entrepreneurs are mostly found either in weaker sections or in the high class society. However, the area of work remains close to the house. Though education brought drastic changes in society, women hardly seem to take risk and start big firms. Jobs at executive level are preferred rather than owning a firm. Women still face problems into coming out of their cocoons and showing their capabilities in various fields.

The analysis of the present study brings out some issues to the fore clearly. Majority of the women entrepreneurs were in the middle age group, degrees of motivation gave considerable time to their business. The most compelling reasons for entering entrepreneurial field were economic in nature to supplement family income, economic necessity and non-availability of government jobs due to dismally low education level. Many of women themselves were running the enterprises by effectively. Many of them did receive help from their family members, particularly male members in carrying out various kinds of work. Many of them have no exposure to training. Yet interestingly, these entrepreneur groups were making almost all the major decisions related to the unit, though some of them were involving their husbands in making the major decision. Adequate finance, lack of place for work and timely supply of raw materials were crucial to the success of women as entrepreneurs. The study also brought out that women entrepreneurs who received family support could manage the enterprises more effectively.

The analysis also reveals that the decision to start a business cannot be solely explained by the entrepreneurial or psychological factors, it is rather based on a combination of personal, environmental and social factors, together with triggering events. Women entrepreneurs faced constraints in aspects of financial, marketing production, work place and in respect of others. Financial problems faced were non-availability of long-term finance, regular and frequent need of working capital. Poor location of shop and lack of transport facility were major marketing problems. Production problems included the problem of non-availability of raw material. Women entrepreneurs also faced problem of improper water and space facility. Guidelines framed as a solution to these problems can help women entrepreneurs to deal with these problems effectively.

Women may experience obstacles with respect to holding property and entering contracts. Increased participation of women in the labour force is a prerequisite for improving the position of women in society and self employed women. Particularly the entry of rural women in micro enterprises will be encouraged and aggravated. Rural women can be do wonders by their effectual and competent involvement in entrepreneurial activities. The rural women are having basic indigenous knowledge skill, potential and resources to establish and manage enterprise. Now, what is the need is knowledge regarding accessibility to loans, various funding agencies procedure regarding certification, awareness on government welfare programmes, motivation, technical skill and support from family, government and other organization. Moreover, formation and strengthening of rural women entrepreneurs networks must be encouraged. Women entrepreneur network are major sources of knowledge about women's entrepreneurship and they are increasingly recognized as a valuable for its development and promotion. This network helps to give lectures, printed material, importing first hand technical knowledge in production, processing procurement, management and marketing among the other women. This will motivate other rural women to engage in micro entrepreneurship with the right assistance and they can strengthen their capacities besides adding to the family income and national productivity. Further, education either up to class XII or above or some vocational training played an important role in sustaining motivation. Family and business management techniques also contributed towards sustaining motivation among the entrepreneurs.

SUGGESTIONS AND POLICY IMPLICATIONS

Women entrepreneurs have already created a positive trend in India through their knowledge, skill, capital and diligence. They are contributing to family, society and state with standing multifarious problems. It is the immediate duty of all of us to work out more and vigorous strategies to eradicate all problems that impede the spread of women entrepreneurship in India. As a result, such measures are reported to have tremendous positive impact on the households since there is a need to promote women entrepreneurship in the backward areas. Its needs to concentrate on the following areas to further strengthen the position of women entrepreneurs in the present socio-economic environment. The government and non-government organizations responsible for promoting and developing entrepreneurship amongst women should come forward to implement some of the suggestions which are presented hereunder to do away with the odds the women entrepreneurs face.

1. The establishment of small business enterprises has helped the women entrepreneurs in increasing their knowledge as they have been provided with opportunities of participation in various trades. Other women in rural areas should be encouraged to participate in this programme, so that they also gain more knowledge about different trades and become self-employed. Problems are part and parcel of any venture. This scheme is no exception required and therefore, efforts should be made to address them effectively.
2. Most of the women entrepreneurs in the low income strata venture into the micro enterprises sector. For ensuring a rapid progress of women entrepreneurs, a holistic multi-pronged and multi-agency strategy is needed to sustain and motivate women entrepreneurs.

3. Women's entrepreneurship has many roadblocks to position in the society as they face difficulty in market thus product comparatively with men.
4. A major challenge for women entrepreneur is of marketing, of sell this products in the market. So the Govt. should create more outlets to encourage the women entrepreneurs to survive in the market, need to provide assistance to sell their products.
5. Separate outlets may be created in all the districts and other important public places where women entrepreneurs' products will be sold. Government must build go downs to preserve the goods produced by women entrepreneurs.
6. Loans should be provided on easy terms gout and other financial institutions and interest rate must be lower for women than for usual commercial loans. Prioritized loans must be provided to women entrepreneurs to increase the production of unusual goods.
7. Apart from financial organizations, offering a special loan fund for women entrepreneurs , need to have separate financial institutions for women. There should also be separate cells within the financial institution to cater the needs of women entrepreneurs and need to formulate policies that promotes awareness about the opportunities available. Simplified procedures with minimum paper work and simple legal formalities can also help women entrepreneurs to a greater extent.
8. An effort should be made to provide raw material to women on priority basis and at low rates. Assistance has to be provided to women entrepreneurs to procure raw materials.
9. Women must be given institutional help to make and evaluate projects. Women entrepreneurs must be motivated so that professionalism can grow among them to develop a sense of ownership.
10. Women should be advised on various issues of women entrepreneurs' development and be given access to information. Programmers should make them aware about the new technologies so that they can take maximum benefits of these technologies.
11. To become a successful entrepreneur, one needs to undergo training. Training helps to enhances the capabilities of a person and help them to take right decision at the right time to make them self- reliant and confident. Hence it is essential to impart knowledge and awareness to rural women through entrepreneurial training.
12. In order to overcome the problems brought to light in the foregoing analysis, women should be made aware of loans, schemes and programs launched for them by the government/NGOs. Thus can be done through training programmes.
13. Women have to develop gradually effective leadership styles and become more assertive, forceful in exercising power and authority. Women who can manage a family can also mange an enterprise.
14. Entrepreneurial awareness camps should be conducted to make women aware of their hidden entrepreneurial capabilities and motivate them to do justice to their capabilities. Preparing case studies and audio-visuals of successful women entrepreneurs in order to motivate. [Such stories will improve the environment for women. It is in this content that collaborative associations of Urban and rural woman entrepreneurs are formed].
15. Banks playing the role of a promoter [special training cum-orientation programmes for appearing of bank officers and agencies should be planned to change their biased attitudes towards woman entrepreneurs].Allocating funds exclusively for the development of woman entrepreneurs.
16. Government should also encourage women to become entrepreneurs by providing financial assistance, training, marketing facilities. A separate policy should be introduced to encourage women in all fields, by providing career guidance and concessions for women entrepreneurs, waiver of collateral security, loans at low rates of interest, and increased loan amount etc.
17. In order to make women entrepreneurship movement a success, government and non-governmental agencies have to play a vital role. There is an acute need to re-orient several things right from the grassroots level viz, increasing the number of vocational courses exclusively for women, including entrepreneurship studies in commerce and management syllabus etc.
18. They should come forward with awareness programme exclusive for young women and make efforts of scatter information on prospects of entrepreneurship among the less educated women.

19. They should look out for realistic and financial schemes being guaranteed on softer terms so that the adverse effect of low family annual income on the extent of entrepreneurship is minimized. Wide and extensive campaigning should be done by these organizations particularly the non-government ones, for involving rural women in agricultural entrepreneurship. Lastly, the support system should streamline and reorient their programmes and policies in a direction leading to higher job involvement, higher achievement and motivation.
20. Women entrepreneurs in backward areas need special assistance and incentive from the government and financial institutions. The government shall set up marketing agencies to ensure timely marketing of the products by women entrepreneurs.
21. Women entrepreneurship programmes need to focus on important dimensions like strategies for finance, marketing, and facilitating the growth of network. This will help build confidence and make women economically skills and modern management practices, modern technologies to overcome the problems related to production and marketing. This will impact positively on the overall development of the women entrepreneurs.
22. Active policy intervention for better infrastructure, adequate finance, better marketing etc. should enhance a women's motivation and involvement in job, thus leading category of entrepreneurship since it is a task still ahead of us to challenge traditional and stereotyped ideas of women's potential.

It can be concluded that a few proposals for more things that could be done in order to support and sustain entrepreneurialism and with the hope that better things are yet to come for women entrepreneurs in this field. Implementation of all these above measures would not only increase participation rate of women entrepreneurs but would also help them to shift from traditional activities have gained more relevance under present changing economic and general scenario of the country.

A STUDY ON IMPACT OF SOCIAL MEDIA ON MILLENNIAL SHOPPERS OF BENGALURU CITY**Sumeet S**

Assistant Professor, Jain Institute of Business Management, Kanakapura, Karnataka

ABSTRACT

Social media a word which is creating a lot of buzz in the present century and especially on millennial's, who the most dominant group of consumers are. Gone are days were celebrity influence paid a role of influencer, today's marketing world is all about social media. The objective of the paper was to identify if social media influence attitude of millennial's towards online shopping and does perceived usefulness towards online retailers influence the attitude of millennial consumers to buy online. This paper focused on working professional of Bengaluru city from age group of 23-32. The study employed statistical tools to test the hypothesis and found that all the hypothesis were supported

Keyword: Social Media, Millennial's, Attitude, Intention, Perceived Usefulness

INTRODUCTION

Social media a vital part of our day to day life activity. Social media marketing has taken over the way of doing things especially in the world of commerce. SMM has changes the way business was done but today it has revolutionised it completely. Today social media marketing has become a key element of any business to attract as well as retain customer. Consumers with social media provides a handful set of tools by which any marketer can interact and bring about innovation, in short consumer buying decision making is been influenced by social media and to an extant were todays organisation are employing social media technique in order to been in touch with consumers and to survive the competitive race. Communication through social media has found to be creating a major impact on the decision making and strategies employed in marketing.

Social media when this term is being employed as a tool to attract consumers who else will know it better than the millennials, the most knowledgeable, dominating, informative and educated class of consumers who have access to all the information available today. They are consumers with age group of 18-34 who have a good amount of disposable incomes and all known to be todays influencers to other group of consumers.

Millennials consumer's feedback, opinion and recommendation is considering to be vital source for both organisation as well as other consumer groups.

Therefore, this research would attempt to understand the impact of social media marketing on millennial consumer's attitude, perceived usefulness and purchase intention.

REVIEW OF LITERATURE

Prasath Perumal, 2018 found that consumer of Sri Lanka has been positively influenced by social media marketing and also consumer buying decision can be predicted with the help of social media marketing.

D Berger paul and M Pooja, 2012 through their analysis and interpretation based on a questionnaire survey found that consumer do get positively influenced by social media marketing and it does have a role to play in their buying decision making

MCicek, 2012 studied the relationship between social media marketing and brand loyalty and found that not only does SMM have a positive influence in purchase decision making but also helps a reputed brand to keep its loyal consumers for a long period of time.

B Zeng and R Gerritsen, 2014 did a research to understand the impact of social media marketing on tourism and found that it also had a vital role to play in tourism sector has tourist provide feedback, opinion as well as recommendation which helps in attracting new tourist all together.

Kyule and Maryane, 2017 carried out a research with an objective to study the influence of SMM on consumer behaviour and found that consumers of South Africa are also positively influenced by it.

RESEARCH GAP

Gap 1: A lot of study has been done on understanding the impact of SMM on consumers across the world but little has been done on Indian consumers

Gap 2: Many study have focused just on consumers whole has a group but less study has focused on particular group of consumers

Gap 3: A very less study has been done on millennials consumers and they are also the one who are addicted to social media and play a vital role in buying decision making.

THEORETICAL FRAMED WORK AND HYPOTHESIS DEVELOPMENT

This research has employed technology acceptance model (TAM) based on the model hypothesis for the study have been developed

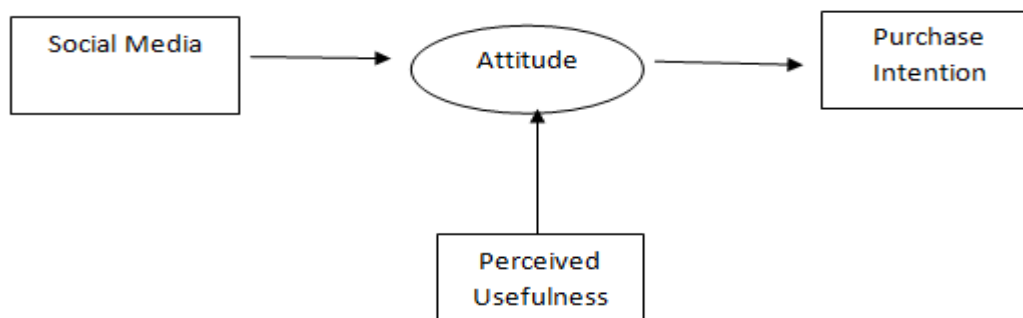
HYPOTHESIS

H1: Social Media Marketing has a positive influence on Attitude of Millennial Consumers

H2: Attitude of Millennial consumer has a positive influence on purchase intention to buy online

H3: Perceived Usefulness has a positive influence on Attitude which would influence their purchase intention.

MODEL



The above model showcases proposed conceptual framework to answer the question of research and fulfil the objective of research. Purchase intention is the dependent variable and social media, attitude and perceived usefulness are the independent variable of study. This model showcases the relationship between variables and impact of variables on each other. To identify relationship research hypothesis has been developed.

RESEARCH METHODOLOGY

RESEARCH QUESTION

- Does social media marketing have an influence on attitude of millennial's to shop from online stores?
- Does millennials attitude have a role to play on their purchase intention to shop online?
- Does perceived usefulness have an impact on the attitude of millennials?

SAMPLE AND DATA COLLECTION

The study main focus was on the working professional millennials of Bengaluru city from the age group of 23-32. Based on judgemental sampling a self-administered questionnaire was distributed and the sample size was 200 for 20 item questionnaire.

DATA ANALYSIS

The study employed statistical tools for analysis like KMO, Cronbach's alpha, ANOVA, coefficients and correlation through SPSS

RESULTS

DEMOGRAPHICS OF RESPONDENTS

A total 200 millennial respondents were part of study. Out of which 94 were male and 106 were female respondents which is 47% were male and remaining 53% respondents are female.

KMO AND BARTLETT'S TEST RESULTS

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.944
Bartlett's Test of Sphericity	Approx. Chi-Square	4593.408
	Df	190
	Sig.	.000

The above table shows KMO value 0.944 which satisfy the condition of being between 0.90 to 1 that indicates the sampling to be marvellous.

CRONBACH ALPHA

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.975	.975	20

The above table shoes Cronbach' Alpha results value 0.975 which indicates higher internal consistency between the items.

Apart from the above two test the study also employed statistical tool ANOVA and Correlation for hypothesis testing

RESULTS OF ANOVA AND COEFFICIENT CORRELATION FOR HYPOTHESIS TESTING

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.714	4	.178	.709	.587 ^b
	Residual	49.106	195	.252		
	Total	49.820	199			
a. Dependent Variable: gender						
b. Predictors: (Constant), SUMIT, SUMP, SUMA, SUMP						

From the above tables shows the significance value is 0.587 which is greater than level of significance 0.05 which favours the hypothesis employed in study.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.636	.107		15.287	.000
	SUMP	.015	.016	.136	.936	.351
	SUMA	-.013	.019	-.117	-.693	.489
	SUMP	.016	.021	.164	.785	.434
	SUMIT	-.026	.022	-.244	-1.203	.230
a. Dependent Variable: gender						

From the above significant values which are greater than level of significance 0.05 which states that all regression coefficients are approximately equal

FUTURE RECOMMENDATION AND CONCLUSION

RECOMMENDATION FOR FUTURE RESEARCH

Firstly the study can be further carried out in smart cities to understand level of influence. Secondly, the study can be expanded by employing variables like trust, risk and ease of use to know the level of influence and lastly would this study generate the same results is employed on millennial's of rural background.

CONCLUSION

This study was done with an objective to understand the level of influence social media marketing has on young millennial consumers and does it influence both their attitude and purchase intention to shop from online fashion retailers. The study employed hypothesis and were tested using statistical tools which stated that all the hypothesis employed were supported and social media marketing and perceived usefulness influence the attitude of millennial shopper to shop online from fashion retailers.

Lastly this study gives out insight on millennials purchase intention behaviour and adds on to the literature. It would also be a source of base for future research

REFERENCES

- Chaffey, D., Ellis-Chadwick., 2003. Internet Marketing: Strategy, Implementation and Practice. 2nd ed. Edinburgh: Pearson Education.
- Ethel Lee, 2013, Impact of Social Media on Consumer Behaviour, Turun University
- Mulero, 2012 Impact of Social networks using tam model. Peninsula University of Technology
- Prasath Perumal, 2018, Influence of Socail Media on Consumer Buying Process, Research Gate

THE ENVIRONMENT OF ENTREPRENEURIAL MOTIVATION AMONG COLLEGE STUDENTS

Dr. R. TamilselviHead and Associate, Department of Commerce, Govindammal Aditanar College for Women, Tiruchendur

ABSTRACT

This paper examines entrepreneurial motivations to start a business in different perceived environmental settings. Motivations to start a business for a sample of 25 respondents their business driven by a thirst for achievement and a sense of independence and autonomy; discontented entrepreneurs unhappy with present working conditions; and followers of family tradition role models.

The relationship between individuals' motivations and their perceptions of the environment was then investigated. Resources and incentives to start a business were factor- and cluster-analyzed to yield three very different types of perceived environments: Government intervention in stimulating the diffusion of entrepreneurship is legitimized by the role new companies play in job and wealth creation and the diffusion of innovation within a territory. These results suggest some implications for public policies: Instead of blanket incentive policies applied on a wide geographical basis, policies tailored on a local basis may be more effective in stimulating new venture creation.

INTRODUCTION

With the theoretical, conceptual and literary background provided so far, it is now possible to study the opinion of the students about entrepreneurial motivation. As the first step, the environment which motivates or demotivates students toward entrepreneurship is given contemplation. In this regard, personal and family conditions of the respondents and the related social environment are put to analysis. While values and attitudes determine work choices and career preferences of students, such values and attitudes are largely shaped by socio-cultural and economic conditions of families and communities in which the students grow.

OBJECTIVES

It is now known that this study is undertaken with a mission to know how motivated the students of college education are, irrespective of their sex, to develop their own ventures after completing the study

- To study the social environment that motivates or demotivates students towards venture development.
- To identify factors that have shaped the born values and attitudes of students.
- To appraise student motivation for entrepreneurial activities in light of the values and attitudes.

LIMITATIONS

The study is not specific to any particular institution or organisation. Moreover its applicability to other similar or dissimilar situations is not warranted. For, such an application is thwarted by many limiting factors of religious, geographical, demographical, cultural and economic nature.

DEFINITION OF TERMS

There are several definitions for entrepreneur and its derivatives like entrepreneurship and entrepreneurial behaviour. Therefore, whenever anyone definition is not relied upon, definition thereof is given in a summary format.

ENTREPRENEUR

Entrepreneurs are described as innovators. Several key definitions of entrepreneur are provided by authors. In summary, an entrepreneur has one or more qualities mentioned below.

1. A self-employed person with uncertain return
2. A person in need of high achievement and autonomy
3. A person who is able to identify opportunities and develop small enterprises
4. A creative innovator
5. A person who undertakes a wealth-creating and value-adding process, through developing ideas, assembling resources and making things happen.

ENTREPRENEURSHIP

Entrepreneurship is the condition or quality of being an entrepreneur. It is a manifestation of the ability and willingness of individuals, by themselves or in a group, inside or outside the confines of a certain organisational

or institutional set-up, to catch and use existing and create new economic possibilities, to introduce their ideas and bring them to the market, overcoming uncertainty and other obstacles, taking decisions about place and way of resources allocation and usage of establishments. Thus entrepreneurship shows willingness and readiness to overcome obstacles.

ANALYSIS OF THE RESPONDENTS

Age

Classification based on age of the respondents is presented in Table 1

Table-1: Classification by Age

S. No.	Age Group	No. of Respondents	Percentage
1.	Less than 20	3	12
2.	20-25	10	40
3.	25-30	9	36
4.	Above 30	3	12
	Total	25	100

Source: Primary Data

Here it is inferred that the age group '20-25' is the largest category with 40 percent of respondents.

Gender

There are important reasons behind classifying students according to their sex.

Table-2: Classification by Gender

S. No.	Sex	No. of Respondents	Percentage
1.	Male	10	40
2.	Female	15	60
	Total	25	100

Source: Primary Data

It is therefore observed that females dominate the sample with 60 percent composition.

Religion

In this subsection respondents are classified based on their religion. Religion plays a crucial role in the students' mind when selecting a line of work.

Table-3: Classification by Religion

S. No.	Religion	No. of Respondents	Percentage
1.	Hindu	15	60
2.	Muslim	5	20
3.	Christian	10	40
	Total	25	100

Source: Primary Data

Hence it is clear that Hindus are in majority with 60 percent.

Education

Here respondents are categorised on the basis of their education. Education plays a vital role in a student's career. Although education may not result in corresponding occupation or profession, it raises the confidence level of students when entering employment or work.

Table-4: Classification by Education

S. No.	Education	No. of Respondents	Percentage
1.	Undergraduate	13	52

2.	Postgraduate	8	32
3.	Research Scholar	4	16
	Total	25	100

Source: Primary Data

Therefore it is inferred that undergraduate students are the single largest category with a segregate percent of 52.

Marital Status

Marital status, along with other personal and social factors, bears upon a student's behaviour, performance and choice, as marriage exerts substantial pressure on both the sexes. It greatly influences the working pattern of males and females.

Table-5: Marital Status

S. No.	Marital Status	No. of Respondents	Percentage
1.	Unmarried	15	60
2.	Married	10	40
	Total	25	100

Source: Primary Data

It is hence clear that unmarried respondents constitute the largest segment among the categories by having 60 percent of the respondents.

Community

Community, along with religion, plays an important role in a student's education and pursuant work. Caste and community based reservations and quotas have become a social necessity now.

Table-6: Classification by Community

S. No.	Community	No. of Respondents	Percentage
1.	Forward	15	60
2.	Backward	5	20
3.	Most Backward	10	40
	Total	25	100

Source: Primary Data

Thus it is evident that Backward Community is the predominant social class in the study area with 60percent of respondents.

Native Area

Native area of a student in this times has weak correlation to entrepreneurial motivation. Therefore it is clear that for majority of the students, that is as much as 60 percent,

Kind of Family

Family's influence on student motivation and performance is rather incidental, because nuclear and joint families have their own merits and demerits.

Table-7: Kind of Family

S. No.	Kind of Family	No. of Respondents	Percentage
1.	Nuclear Small	10	40
2.	Nuclear Medium	8	32
3.	Nuclear Large	7	28
	T otal	25	100

Source: Primary Data

Therefore it is inferred that respondents living under nuclear family with medium number of members constitute the largest category with 40 percent.

Monthly Family Income

Family or individual income is invariably analysed as one of the most important elements under personal attributes

Table-8: Monthly Family Income

S. No.	Monthly Family Income	No. of Respondents	Percentage
1.	Below 10,000	5	20
2.	10,000-20,000	7	28
3.	20,000-30,000	9	36
4.	Above 30,000	4	16
Total		25	100

Source: Primary Data

Thus it is evident that for 36 percent of the respondents their monthly family income is between Rs. 20,000 - 30,000/-.

Having provided the environment and context for student entrepreneurship motivation, this chapter attempts to analyse group dynamics and its contributive nature to the cause of that motivation.

Importance of Work Parameters

The importance respondents prefer to assign for various work parameters in their future career is put to analysis here. Seven parameters were identified, which correspond to any of the fruits of labour that a respondent primarily expects from his or her job such as material benefit, individual worth, development of skills and knowledge, attitudinal compatibility or manifestation of spiritual quality.

Table-9: Importance of Work Parameters

S. No.	Parameter	No. of Respondents			Total
		High	Medium	Low	
➤	Growth opportunities	10	8	7	25
➤	Higher income and benefits	11	8	6	25
➤	Enhanced status	12	7	6	25
➤	Work dedication and commitment	10	9	6	25
➤	Autonomy to perform	13	7	5	25
➤	Social convenience	14	6	5	25
➤	Opportunities to learn and acquire skills	15	7	3	25
Total		85	52	38	175

Source: Primary Data

Preferred Compensation/Reward System

The type of compensation/reward system students prefer most in their future work life is put to analysis here. Truthful opinion in this regard will be a strong indicator of entrepreneurial motivation.

Table-10: Preferred Compensation/Reward System

S. No.	Preferred Compensation/Reward System	No. of Respondents	Percentage
1.	Based on seniority and experience	5	20
2.	Based on education and merit	9	36
3.	Based on performance and effort	7	28

4.	Based on behaviour and social skills	4	16
Total		25	100

Source: Primary Data

Therefore it is inferred that majority of the respondents, to the tune of 36 percent, prefer a compensation/reward system that is based on education and merit.

Spare Time Job

In this section it is analysed whether the respondents are working at a spare-time job besides their study. It is not that students who are introduced to enterprising activities at their formative years are predestined to be entrepreneurs.

Table-11: Spare Time Job

S. No.	Spare Time Job	No. of Respondents	Percentage
1.	Nothing	4	16
2.	Only during summer/semester holidays	6	24
3.	Regular evening job	8	32
4.	Occasional part-time job	2	8
5.	Self-employed from home	5	20
Total		25	100

The table shows that majority 32% of the respondents work in regular evening jobs.

Acquirement of Additional Skills

The acquirement, if any, of additional skills by the respondents that are needed for vocational and enterprising activities is analysed here.

Table-12: Acquirement of Additional Skills

S. No.	Acquirement of Additional Skills	No. of Respondents	Percentage
1.	Yes, and already earn by way of that	5	20
2.	In the process of acquiring	3	12
3.	Undecided until this moment	3	12
4.	Do not have any such skill	4	16
5.	Not at all interested, only studies	10	40
Total		25	100

Source: Primary Data

It is hence evident that students not at all interested in anything other than studies and students undecided until this moment regarding acquiring any additional skills are at majority, with each of them having 40 percent composition.

Taking of Negative Feedback

Students give feedback to and get feedback from teachers, family, friends, fellow students, relatives and others on educational, behavioural and vocational matters. From a student's standpoint, feedbacks let himself or herself know his or her strengths and weaknesses.

Table-13: Taking of Negative Feedback

S. No.	Taking of Negative Feedback	No. of Respondents	Percentage
1.	Do not seek feedback for anything from anyone	5	20
2.	If need be, I will change myself thereafter	10	40
3.	After initial anger, deliberate on what went wrong	4	16
4.	Ignore or take it easy	3	12

5.	Do not tolerate negative feedback	3	12
Total		25	100

Source: Primary Data

Therefore it is observable that students who prefer to change themselves after a negative feedback are in majority with 40 percent.

Career Preference Rankings

The respondents are required to rank the provided seven career options in their most-preferred order. This is one of the few very direct questions asked about their motivation towards entrepreneurship.

Sum of these seven multiplications is the Score for the particular career option.

Table-14: Career Preference - Overall Rankings

S. No.	Career Option	No. of Respondents Ranking the Option as							Total	Mean Score	Rank
		1st	2nd	3rd	4th	5th	6th	7th			
1	Government job	8(56)	7(42)	4(20)	3(12)	2(6)	1(2)	0	138	5.52	IV
									25		
2	Private sector job	7(49)	6(36)	5(25)	4(16)	2(6)	1(2)	0	134	5.36	V
									25		
3	Entrepreneurship	9(63)	6(36)	5(25)	3(12)	0	2(4)	0	140	5.6	II
									25		
4	Self-employment	7(49)	5(30)	4(20)	3(12)	3(9)	2(4)	1(1)	125	5	VII
									25		
5	Family business	8(56)	5(30)	4(20)	3(12)	0	3(6)	2(2)	126	5.04	VI
									25		
6	Work abroad	9(63)	6(36)	7(35)	0	0	3(6)	0	140	5.6	II
									25		
7	Religion, politics, etc	8(56)	7(42)	5(25)	5(20)	0	0	0	143	5.72	I
									25		

Source: Primary Data

The above table reveals that Religion, Politics etc has secured the First Place.

Most Preferred Line of Work

Pursuantly, the respondents are required to choose their most preferred line of work. Although, at the outset, this aspect seems rather associated with career preferences, it is not so. Conversely, it is more about values and affiliations.

Table-15: Most Preferred Line of Work

S. No.	Most Preferred Line of Work	No. of Respondents	Percentage
1.	Agriculture, Farming, Herding, Allied	2	8
2.	Teaching, Education, Research	12	48
3.	Industrial Plant, Manufacturing	3	12
4.	Self Help Group, Cooperatives	4	16
5.	Branded/Unbranded Wholesale, Retail	4	16
	Total	25	100

Source: Primary Data

Therefore it is clear that 'Teaching, Education, Research' is the most preferred line of work for majority of the respondents, with 48 percent having opted for the same.

Awareness of Governmental Schemes

Respondents awareness of self-employment and entrepreneurship schemes offered by the State and Central governments is analysed in this section. This awareness shows their exposure and/or interest to such schemes. This possibly invokes motivation towards entrepreneurship when combined with the knowledge of the attractiveness and/or advantages of the scheme(s) and success stories of enterprising men and women. Moreover this gets passed on from one to another thereby making many informed and reactive to such schemes. Table has details.

Table-16: Awareness of Governmental Schemes

S. No.	Awareness of Governmental Schemes	No. of Respondents	Percentage
1.	Yes, I took initiative to know	13	52
2.	Yes, family members, friend, relatives have availed	8	32
3.	Yes, see government notifications, advertisements	4	16
	Total	25	100

It is hence clear that respondents having initiative to know majority 52Percent.

SUGGESTIONS

To the Government

- The prevailing view that governmental policies favour large industrial corporations, intermediaries and speculative trading at the cost of Micro, Small and Medium Enterprises (MSME) engaged in productive, innovative and manufacturing ventures cannot be discarded outright and altogether
- , the government should shed its obsession with the growth numbers that do not have any qualitative ground. To grow, if at all, in monetary or currency terms alone is not sufficient.
- Permissiveness shown toward celluloid, print and electronic media is pernicious as it dare totally perverting and (re)writing norms and doctrines of social and economic behaviour. Its damage unto the society by way of its propaganda and mind control is being realised lately

To the Institutions

- For the institutions to motivate student entrepreneurship, they themselves should have strong rationale to do so. When they do not have faith in entrepreneurship development, when they want to prepare students as homogeneous slaves of authority.
- Institutions wield influence over the operating environment in an area including local administration and community, business and religious establishments.
- Institutions shall maintain a register or database of alumni students. It is preferable to have details of every old student categorised on the basis of many social and economic parameters.
- It is incumbent on the institutions to revisit that and prepare an effective curriculum that offers valuable entrepreneurship education to everyone interested.

To the Students

- Students ought to realise that government is not a panacea
- Therefore it is for the students to decide whether to surrender the God provided sovereign independence for the sake of a job and income.

REFERENCE

- G. Hofstede, "Culture's Consequences: International Differences in Work-related Values, Sage Publications, Beverly Hills. 1980.
- Freeman Dyson, "Weapons and Hope", Harper & Row, 1984.

CONCLUSION

When all these factors drive students out of their localities and communities, there are still determined students who want to pursue a noble fight. For such students preferring to develop their locality and grow within the community even if it meant reduced status or income, they deserve to get their motivation properly kindled. In this regard, policymakers, resource persons and financial institutions should identify and support them in mobilising local resources and promoting ventures. In this way they both excel in their ventures and contribute to the development of the nation.

A STUDY ON DIGITAL MARKETING AND ITS IMPACT

Dr. D. VijayalakshmiAssistant Professor, Alpha Arts & Science College, Chennai

ABSTRACT

Digital marketing is the pathway of electronic communication which is used by the marketers to endorse the goods and the services towards the marketplace. The ultimate purpose of the digital marketing is concerned with consumers and allows the customers to combine with the product by virtue of digital media. This editorial focusses on the magnitude of digital promotion for both customers and marketers. We scrutinize the result of digital marketing on the base of firm's sales. 100 respondent's opinion are collected to get the clear picture about the present study.

Keywords: digital marketing, Promotion, Consistent, Interact

INTRODUCTION

Digital marketing is often stated to as 'online marketing', 'internet marketing' or 'web marketing'. The term digital marketing has grown in popularity over time, particularly in certain countries. In the USA online marketing is still predominant, in Italy is referred as web marketing but, in the UK, and worldwide, digital marketing has become the most common term, especially after the year 2013. Digital marketing is a canopy term for the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other digital standard.

The way in which digital marketing has developed since the 1990s and 2000s has changed the way brands and businesses utilise technology and digital marketing for their marketing. Digital marketing campaigns are becoming more prevalent as well as efficient, as digital platforms are progressively incorporated into marketing plans and normal life, and as people use digital devices instead of going to carnal shops.

REVIEW OF LITERATURE

Hoge's (1993) idea of EMarketing is simple but it does not touch the important facet of consumer relationship. **Strauss and Ansary (2006)** defined eMarketing in their latest book as the use of information technology in the process of creating, communicating, and delivering value to consumers, and for managing consumer relationships in ways that benefit the organization and its stake holders

Dave Chaffey (2002) defines EMarketing as Applying Digital technologies which form online channels to contribute to marketing activities aimed at achieving profitable acquisition and retention of consumers (each one the way through improving our consumer knowledge (of their profiles, behaviour, value and trustworthiness, dependability and loyalty drivers), then delivering integrated targeted communications and online services that match their individual needs.

IMPORTANCE OF THE SUDY

Businesses often calculate return-on-investment numbers before committing to any new technology. This has been hard and difficult to do for investments in electronic commerce because the costs and benefits have been hard to quantify. Several firms have had trouble recruiting and retaining employees with the technological, design and business process skills needed to craft an efficient and effective electronic presence.

In 1998, many companies began spending significant amounts of capital to build new brands on the web. According to studies by the Intermarket Group, the top 100 electronic commerce websites each spent an average of \$8 million that year to craft and build their online brands. Businesses can sell their goods & services 24 X 7 Hours and 365 Days a year without interruption using their EMarketing concepts. But it is not coming without cost or anxiety. In short, an eMarketing merits also comes up with several different types of costs and worries. Consumers also can get several benefits of eMarketing facilities. Consumers can surf the net and search out any kind of information at any time. It will be much easier for them to compare the information details about various goods & services and they can take an appropriate buying or non-buying decisions.

Most firms have started developing eMarketing strategies for the web. Yet, the evolution and strategic direction of eMarketing in local environments has not been discussed and is the focus of the research investigation. The research will be focusing on digital business (eMarketing) as the major part of the study will bring in special concern to online businesses.

OBJECTIVES OF THE STUDY

- 1) The foremost determination of this paper is to identify the usefulness of digital marketing in the competitive market.
- 2) To study the influence of digital marketing on consumers procurement.

LIMITATIONS OF THE STUDY

- The study was confined to Chennai city of Tamil Nadu. As a result, generalization of the findings and conclusion of the study may not hold good.
- The opinion of the respondents may vary from time to time.
- The estimated results may not represent the population as it is ten times more than that of the sample size.

RESEARCH METHODOLOGY

The Research methodology is a way to systematically solve the research problems. It includes the overall research design, sampling procedure, data collection method and data analysis procedures

TYPE OF RESEARCH

The Descriptive research method has been followed to conduct this study.

COLLECTION OF DATA

The study is mainly based on the Primary Data and they were collected with the help of structured questionnaires from 100 respondents in Chennai city. Secondary data were collected from various journals, magazines and various websites.

SAMPLING DESIGN

Nom-probability sampling technique were adopted for this study. Samples are collected, and statistics are calculated from so that one can make inferences or extrapolations from the sample to the population.

RESULTS AND DISSCUSSION

Table-1: Personal information of the respondents

	Category	Number of Respondents	Percentage of Respondents (%)
Gender	Male	70	70
	Female	30	30
	Total	100	100
Age	Below 18 years	17	17
	19-30 years	25	25
	31-45 years	33	33
	Above 45 years	25	25
	Total	100	100
Profession	House Wife	11	11
	Employee	50	50
	Business	23	23
	Students	8	8
	Any other	8	8
	Total	100	100
Monthly Income(Rs)	Below Rs.10,000	21	21
	10001-20000	49	49
	20001-40000	25	25
	Above 40000	5	5
	Total	100	100

The study consists of total 70 percent of male respondents and 30 percent of female respondents from the study area. In the age group of below 18 years (17 percent) of respondents, On the other hand the age group of 19-30 years (25 percent) of respondents. More than 33 percent of the respondents are in the age group of 31- 45 years, whereas 25 percent of the respondents are in the age group of above 45 years.

The respondents based on education level pointed out that employees were 50 percent, 23 percent of the respondents were business people, 11 percent of them were house wife, 8 percent of the respondents were students and the remaining 8 percent of them were unemployed.

The respondents classification based on income level pointed out that 21 percent of the respondents were in the income bracket of below Rs.10,000, 49 percent of them were in the income level of Rs10001 -Rs,20,000, 25 percent of the respondents were in the income level of Rs.20,001 – Rs.40,000 and the remaining 5 percent of the respondents had income of above Rs.40,000.

Table-2: Awareness of Online Shoppers

Particulars	Number of respondents	Percentage of respondents (%)
Having knowledge about online shopping	99	99
Not having knowledge about online shopping	1	1
Total	100	100

Table 2 depicts that most respondents (99 percent) are aware of online shopping and only one percent of the respondents hesitate to do online shopping.

Table-3: Availability of Online Information about Product

Particulars	Number of respondents	Percentage of respondents (%)
Excellent	54	54
Good	38	38
Moderate	7	7
Poor	1	1
Total	100	100

Table 3 represents that 54 percent of the respondents have excellent knowledge about the online information, 38 percent of the respondents have a good knowledge, 7 percent of the respondents have a moderate information and remaining one percent of the respondents have a very poor knowledge in availability of online information about product.

Table-4: Reasons for Choosing Online Shopping

Particulars	Number of respondents	Percentage of respondents(%)
Wide variety of Products	23	23
Easy buying Procedures	38	38
Lower Prices	19	19
Various Modes of Payments	14	14
others	6	6
Total	100	100

Table 4 represents that 38 percent of the respondents choose online shopping because of easy procedures.23 percent of the respondents feel that there is a wide variety of products, whereas 19 percent of the respondent's states that price is very low when compared to traditional marketing, 14 percent of the respondents states there is various modes of payment.

Table-5: Frequency of Online Purchasing

Particulars	Number of respondents	Percentage of respondents(%)
Purchase once annually	12	12
2-5 purchases annually	46	46
6-10 purchases annually	26	26
11 purchases and above annually	16	16
Total	100	100

Table 5 represents that Majority 46 percent of respondents do 2-5 online purchase annually , whereas 26 percent of the respondents do 6-10 purchase annually, 16 percent of the respondents do 11 purchases annually and 12 percent of the respondents purchase once annually.

MAJOR FINDINGS

Digital marketing has a greater future in the present market. Consumers are satisfied through purchasing digital marketing. People find it safe mode of online purchase.

- Ratio of male customers is very high in online shopping that is 70%.
- Awareness about online shopping is 100% among the respondents.

- Income of respondents mainly falls in the range of Rs. 10,001 to Rs. 20,000 that is 49%.
- Employees of various companies are purchasing more than others through online shopping that is 50%.
- Most numbers of respondents that is 38% feels that online shopping have simple buying procedures; others feel that they can have a broad variety of products, products with lower price, a variety mode of payments etc.
- 54% of respondents feel that availability of online information about Product & Services is outstanding.
- 46% of the respondents purchase the products 2 to 5 times annually.

SUGGESTIONS

- 1) Technical advancement should be improved in promotion of digital marketing.
- 2) The feedback provided by the consumer should be implemented in the right way.
- 3) Transparent and good service to the consumer must be provided before and after every purchase.
- 4) Awareness of digital marketing among the people must be created
- 5) Complete description about the product should be provided to the online shoppers

CONCLUSION

Digital marketing has turn out to be crucial part of approach of many companies. At the present time, still for tiny business proprietor at hand have an extremely inexpensive and competent method by using digital marketing to market their products or services in the society. It has no restrictions. Company can utilize any devices such as tablets, smart phones, TV, laptops, media, social media, email and lot other to support company and its products and services. Digital marketing may achieve something more if it considers consumer desires as a peak priority.

REFERENCES

- 1) Chaffey D, E-business & e-Commerce Management- Strategy, Implementation and Practice Pearson Education, Paris, 2011, 72-79
- 2) Chaffey D & Smith P, E-Marketing Excellence: Planning and Optimizing Your Digital Marketing, Routledge. Fourth Edition, 2008, 580-593
- 3) Waghmare GT, E-Commerce, A Business Review and Future Prospects in Indian Business. Internet, Marketing in India. Indian Streams Research Journal, 2(5), 2012, 14.
- 4) Gangeshwer DK, E-Commerce or Internet Marketing: A Business Review from Indian Context", International Journal of - and e- Service, Science and Technology
- 5) Vishal Midha, Article- Impact of Consumer Empowerment on Online Trust: An Examination Across Genders, Elsevier International Journal, 12(3), 2012, 198-205
- 6) International Journal of Marketing Studies, 3(1), 2011, 128-139.

EMPLOYEE ENGAGEMENT AT EDUCATIONAL INSTITUTES: A DECIDING FACTOR IN ORGANIZATIONAL SUCCESS

Dr. Anita WaliaJain University, CMS, Bangalore

ABSTRACT

“You can take my factories, burn up my buildings, but give me my people and I’ll build the business right back again.” Quoted by Henry Ford.

In today’s competitive world employee engagement can remain deciding factor in organizational success and growth. When employee is motivated, satisfied and respected they engaged their loyalty with the organization. Thus, to gain a competitive edge, organizations whether small or big are turning to employee engagement to enhance the productivity and retain best talent in the organization. Due to globalization the major challenge Indian educational institute is facing today is not just retaining talented people, but fully engaging them, capturing their minds and hearts at each stage of their work lives. This study focuses on the level of engagement possessed by employees of educational institute in India.

Objectives

- 1. The main objective of the study is to find the engagement levels across various educational institutes in India.*
- 2. To explore the various factors affecting employee engagement.*
- 3. To understand the impact of employee engagement on employee retention.*

Methodology

The study is based on descriptive research design. A pilot study was conducted by administering questionnaire as a tool for data collection by taking the response of employees working in some of the educational Institutes in India. In order to cater to the objectives of the study, the data was collected from both primary and secondary sources. The instrument for survey is based on Gallop Q12 statement as a indicator of engagement. The study reveals interesting findings with regard to various factors affecting employee engagement and their impact on employee retention.

Keywords: *Employee engagement, job satisfaction, Gallop Q12.*

INTRODUCTION

Jack Welch, former CEO of General Electric stating his view on workplace liberation rightly pointed out “If you want to get the benefit of everything employees have, you have got to free them-make everybody a participant. Everybody has to know everything, so that they can make the right decisions by themselves”.

In the era of a relentless march toward globalization and an uncertain and rapidly changing business environment, the success of an organization among other factors also depends upon creating a meaningful workplace. Focusing on the importance of creating a meaningful workplace Jerry Holtaway quotes- “Creating a meaningful workplace is all about establishing a high-order connection with employees and benefiting from the compounding effect that comes from a constant stream of meaningful experiences tied directly to the needs, beliefs, interests, and aspirations of employees.”

Employee engagement may have begun as a corporate buzzword, but over the last decade, it’s been widely recognized as a critical element in drawing out unrestricted efforts from workers at various organizations including educational institutes. Employees have been seen expressing concern about their professional security, work-related stress and the support that they seek to receive from the management not only in times of recession but also in growing economies. Recent research on employee engagement represents a wake-up call for employers as they seem to be at a critical point in their ability to maintain engagement over time. Although employers fight it hard to sustain in the cut-throat competition in the global marketplace but they don’t seem to be keeping pace in how they are managing the very people who are the ones seen executing the groundwork. Therefore the greatest challenge confronting today’s managers is to design such a system where a proper balance between the top down approach of ‘exercising control’ and the bottom –up approach of ‘creating empowerment’ is maintained.

EMPLOYEE ENGAGEMENT: AN OVERVIEW

Employee Engagement is a workplace approach adopted by the organisation to ensure that employees are committed to their organisation and their work; have a sense of pride and hence demonstrate high level of performance and productivity.

William Kahn provided the first formal definition of employee engagement. Kahn (1990:694) defines employee engagement as “the harnessing of organization members’ selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances.” According to David Macleod “*Employee engagement is about how we create the conditions in which employees offer more of their capability and potential.*”

Empowered employees believe that they are valued by their organizations their jobs are meaningful and impactful and they get enough opportunities to use their competencies and talents. Empowered employees are seen working passionately as empowerment provides them intrinsic motivation influencing their behavior and attitude towards a positive work environment.

An empowering organization differs from a traditional organization and requires the shift from the command and control approach to a self-regulating approach. In such an organization empowerment is not just confined to transferring the decision making power to employees but identifying the power people possess and motivating them to make decisions which are effective to help an organization achieve its objectives. The creation of an empowered workplace leads to employees being committed and satisfied which in turn leads to reduced operational costs and better customer satisfaction.

EMPLOYEE ENGAGEMENT AND EMPLOYEE SATISFACTION: THE DIFFERENCE

Employee engagement and employee satisfaction are sometimes considered as the same concept. But the truth is that **an employee can be satisfied with a job without being engaged in the job**. Employee satisfaction only indicates how happy or content employees are in an organization. It does not deal with their motivation level, contribution, or emotional binder.

Engagement refers to employees’ commitment and connection to work as measured by the amount of discretionary effort they are willing to expend on behalf of their employer. Highly engaged employees go above and beyond the core responsibilities outlined in their job descriptions, innovating and thinking outside the box to move their organizations forward much like volunteers are enthusiastic to devote their time and efforts to support a cause about which they are beyond doubt passionate.

Employee satisfaction is generally enough to retain employees and making changes to increase employee satisfaction will not necessarily lead to increased productivity. On the other hand, employee engagement does promote increased productivity through enhanced commitment. Furthermore in job satisfaction the cognitive aspect is given importance whereas in employee engagement aspects physical, cognitive and emotional aspects are given importance.

Now the question arises ‘Can an engaged employee be the one who is not satisfied?’ Generally speaking an engaged employee is also a satisfied employee; as there would be few people who are willing to go the extra mile for their employer unless they are happy in their jobs. However, it is possible to have a satisfied employee with a low engagement level — someone who does the work as given but does not demonstrate a lot of initiative or put in that extra bit for the success of the organization. Therefore it can be concluded that an organization that focuses on ‘Employee Satisfaction’ but does not address ‘Employee Engagement’ will not be able to showcase exceptional workforce performance that leads to extraordinary results and drives business initiatives.

CATEGORIES OF EMPLOYEE ENGAGEMENT

According to Gallup-the Consulting organization there are different types of people:-

Engaged--“Engaged” employees are the ones who consistently perform. They are keen to know what is expected of their role so they can meet and exceed them. They utilize their talents and strengths at work in a fruitful manner. They work with enthusiasm and they drive advancement and push their association ahead.

Not Engaged---Not-engaged employees generally focus on the task as opposed to the objectives and results they are required to achieve. Employees who are *not-engaged* tend in general feel their sincerity and commitments are being neglected, and their potential is not been identified. They time and again feel this way because they don't have creative relationships with their managers or with their coworkers.

Actively Disengaged—The “*actively disengaged*” employees are the “cave dwellers.” They’re unhappy at work. They sow seeds of negativity at every opportunity. As workers increasingly rely on each other to generate products and services, the problems and tensions that are fostered by *actively disengaged* worker scan cause great damage to an organization's functioning.

According to research conducted by Gallup the percentage of people in these three categories can help determine the health of the company. The research points out that people who are engaged are more efficient and deliver results optimally. They are more focused and have a better understanding of the business, and committed to make it big with the organization they work for.

LITERATURE REVIEW

Employee Engagement may seem a recent concept but the first mention of the term employee engagement in the academic literature was seen over 20 years back in 1990 in ‘Academy of Management Journal’ by William A. Kahn. Kahn’s article on the Psychological conditions of personal engagement and disengagement at work examined the conditions at work which contribute to engagement and disengagement. He also revealed that the individual and relative sources of meaningfulness, security, and accessibility had a noteworthy impact on engagement.

Before this during 1970’s and 1980’s the focus of HR then called ‘Personnel Management’ was on ‘Employee Satisfaction’ with less importance given to performance. Gradually the focus shifted from satisfaction to ‘Commitment’ when Personnel Management became ‘Human Resource Management’. Then with increasing global competition and the shift from a manufacturing economy to a service one it was recognized that employers needed to be more flexible and competitive and employees need to learn to progress by grabbing better opportunities with the flexibility required on their side. It was at this point of time that the concept of employee engagement started maturing. Kahn’s contribution to the study of employee engagement has been significant. Kahn is credited with the development of the first grounded theory of personal engagement and personal disengagement (1990). Kahn suggested that “people act out momentary attachments and detachments in role performances” (Kahn, 1990, p. 694). Kahn (1990) defined personal engagement as “the simultaneous employment and expression of a person’s ‘preferred self’ in task behaviors that promote connections to work and to others, personal presence, and active full role performances” (p.700). Drawing from the work of Goffman (1961), Maslow (1970), and Alderfer (1972), Kahn (1990) believed that the domains of meaningfulness, safety, and availability are important to fully understanding why a person becomes engaged. He stated that people find themselves asking three elementary questions in each task situation: (i) How meaningful is it for me to bring myself into this performance; (ii) How safe is it to do so?; and (iii) Am I willing to do so?

He originate that if employees find themselves in a situation which has more emotional meaningfulness and psychological safety, and when they were more sensitively willing to be available they are more engaged at work .

Kahn’s conceptualization of personal engagement and personal disengagement can be considered as the only piece of empirical research on employee engagement until early 2001. It was only in the year 2001 that Maslach, Schaufeli, & Leiter focused on why employees develop job burnout. According to Maslach et al. Employee engagement was the positive antithesis to burnout. They defined employee engagement as “a persistent positive affective state characterized by high levels of activation and pleasure” (p. 417). Together, Kahn (1990) and Maslach et al. (2001) provided with the two original hypothetical frameworks for understanding employee engagement.

Harter et al. (2002) published one of the earliest pieces of consulting literature on Employee Engagement. Harter and colleagues (2002) pulled data from a meta-analysis of 7,939 business units across multiple fields of industry. The first one to focus at employee engagement was Harter et al. (2002) at the business unit level. He defined employee engagement as an “individual’s contribution and fulfillment with as well as passion for work” (Harter et al., 2002, p. 417). By studying an individuals’ satisfaction level measuring engagement on the business unit level, Harter et al. gave a new dimension to the way engagement was viewed.

In 2008 The American Society for Training and Development (ASTD) conducted a study in association with Dale Carnegie Training to look at employee engagement. (Czarnowsky, 2008). This study focused on the role of learning in employee engagement. This was the first major research publication by ASTD on employee engagement and was also the first time that employee engagement was looked at from a training perspective. Data for this study was collected from 776 human resources and learning executives from around the world. ASTD defined engagement as “employees who are mentally and emotionally invested in their work and

incontributing to their employer's success". The outcome of the study seen in terms of creating a meaningful work environment and focus on learning opportunities showed connections to the foundational work of Kahn (1990) and Maslach et al. (2001). It is worth mentioning that this study provided an important link to the academic community, since ASTD was the first professional society to use a research driven framework to understand employee engagement.

IMPORTANCE OF EMPLOYEE ENGAGEMENT

Research on Employee Engagement shows that an engaging environment pays off in terms of organizational performance and success. A highly engaged workforce not only increases innovation, productivity, and performance but also reduces costs involved in highly competitive markets. Organizations that engage and empower their workforce are in a position to anticipate and adapt to changing market conditions. Although many organizations understand the need to improve employee engagement, many still need to develop ways to measure and tackle this goal. However it is worth mentioning that some organizations are gaining competitive advantage by effectively working on improving the impact of their engagement initiatives on overall business performance.

SOME OF THE ADVANTAGES OF ENGAGED EMPLOYEES ARE

- Engaged employees contribute to business success.
- They perform better and are highly motivated.
- There is a insignificant relation between employee engagement and productivity.
- Their emotional connect with the organization builds passion and commitment towards the organization's strategies and goals.
- Provides a good working environment.
- Boosts business growth
- boost the employer branding by making employees successful brand advocates for the company

WHAT ARE THE FACTORS AFFECTING EMPLOYEE ENGAGEMENT?

• The work itself

If work is interesting and challenging with sufficient responsibility and autonomy provided, the employees can have scope to use and develop their skills and abilities. Thus 'work itself' can create job satisfaction leading to intrinsic motivation and increased engagement.

• The work environment

An enabling and supportive work environment creates the conditions that encourage high performance with the right attitude towards work. A supportive environment indicates positive factors like job security, safe working conditions, a consideration for personal growth needs which leads to a satisfactory work-life balance. Commitment to the organization

• Commitment to the organization

The three characteristics of commitment identified by Mowday et al (1982) are:

A strong longing to stay associate of the organization.

A strong faith in, and approval of, the principles and goals of the organization.

A willingness to put forth significant effort on behalf of the organization.

• Leadership and management

The quality of leadership and management plays a significant role in encouraging employee engagement. Managers and team leaders often have considerable discretion in designing jobs, allocating work, delegating and providing autonomy. It gives encouragement to employees when they are given an opportunity for achievement and advancement. Managers and team leaders providing feedback that recognizes the employees contribution goes a long way and results in positive behaviour.

• Opportunities for personal growth and advancement

The opportunity to grow and develop is a motivating factor that directly impacts engagement. An organization which takes care of individual as well as company goals makes the employee feel important which in turn leads to better achievement of goals. The employee starts feeling a sense of belonging to the organization because of the positive attitude of the management. This leads to better performance.

IMPACT OF EMPLOYEE ENGAGEMENT ON EMPLOYEE RETENTION



Source: <http://www.insyncsurveys.com.au/resources/articles>

As it is a widely accepted fact that employees are considered as critical assets of any organization and organization always try to retain the key performers. Research study has proved that engagement level has a significant impact on employees' retention. It was revealed through a study by The Corporate Leadership Council (2004) that the most engaged employees are 87% less likely to leave their organization. Another finding of the same study also stated that the 100 best places to work (according to their research) had an average voluntary turnover rate of 13% as compared with the average of 28.5% of other businesses in the same industries.

HOW IS EMPLOYEE ENGAGEMENT MEASURED?

It is essential to frame a policy aimed to increase the level of performance. Measuring employees' engagement is challenging because it is based largely on employee perception, which is subjective. In addition, there are no standard analytic tools used for measurement purposes. Surveys are the most common method used to evaluate engagement. Employee engagement survey is used in general to measure employee engagement for this purpose.

In order to determine the present status of employee engagement employee satisfaction surveys is used. Engagement can be accurately measured with surveys that contain questions which give an indication of whether employees are engaged and also reasons on why employees are engaged or disengaged. A very much directed survey exhibits the dimension of commitment at which the workers are working. Employee engagement surveys must be factually approved and benchmarked against different associations in the event that they will give helpful outcomes. It is important to understand that representative commitment is a ceaseless method of measuring, analyzing, characterizing and executing and isn't only a one-time process.

Some consulting firms like Gallup, Mercer, Hewitt and Watson Wyatt have developed their own instruments to measure employee engagement out of which the most prominent and popular is Gallup Organization. Gallup creates a feedback system for employers that identifies and measures most significant elements of worker engagement. After a careful study of focus group and a series of interviews with employees in a variety of industries, Gallup came up with Q. 12, a 12 question survey that identifies strong approach towards employee engagement. They have identified 12 questions that most effectively measure the links (the Gallup Q12).

1. Do you know what is expected of you at work?
2. Do you have the materials and equipment you need to do your work right?
3. At work, do you have the opportunity to do what you do best every day?
4. In the last seven days, have you received recognition or praise for doing good work?
5. Does your supervisor, or someone at work, seems to care about you as a person?
6. Is there someone at work who encourages your development?
7. At work, do your opinions seem to count?
8. Does the mission/purpose of your company make you feel your job is important?
9. Are your associates (fellow employees) committed to doing quality work?
10. Do you have a best friend at work?
11. In the last six months, has someone at work talked to you about your progress?
12. In the last year, have you had opportunities at work to learn and grow?

RESEARCH DESIGN

The study is based on descriptive research design. A pilot study was conducted by administering questionnaire as a tool for data collection by taking the response of employees working in some of the educational Institutes in

India. In order to cater to the objectives of the study, the data was collected from both primary and secondary sources. Primary data regarding employee engagement among employees at workplace was collected from the respondents by using structured questionnaire. Secondary data regarding this research are gathered from many published sources such as magazines, journal, standards text books and websites. The instrument for survey is based on Gallop Q12 statement as an indicator of engagement.

OBJECTIVES OF THE STUDY-

The main objectives of the study are

1. To find the engagement levels across various educational institutes in India.
2. To explore the various factors affecting employee engagement.
3. To understand *the impact of employee engagement on employee retention*.

METHODOLOGY

The employee engagement survey was conducted in few educational institutes across India. Nearly 100 respondents working in different educational institutes across India were contacted online for the survey. The success rate was nearly 50% in the institutes taken for study.

INSTRUMENT

The instrument used for the study comprised of 12 statements representing engagement (Gallup, 2010), all of which collectively comprise a single indicator of engagement

All respondents were asked to rank 12 factors according to Gallup Q12 (Gallup, 2010) to determine the level of engagement. The employees had to evaluate factors according to their own experience. A total of 50 respondents completed the survey. All were from educational institutes with 40 or more employees. The employees were asked to indicate their extent of agreement using the five-point Likert scale (with 5 = completely Disagree, to 1 = completely agree).

Positive responses to the engagement statement indicate

- A positive attitude towards the job, coworkers and institute as a whole.
- A perception in that the institute encourages the development of employees by providing opportunities for skill development.
- An understanding of mission/purpose of the institute which gives a clear direction to accomplish goals of the organization.

DATA ANALYSIS

Data collected from the study was analyzed by using Ms.Excel functions. The data were analyzed using following financial tools and techniques:

» Percentages &

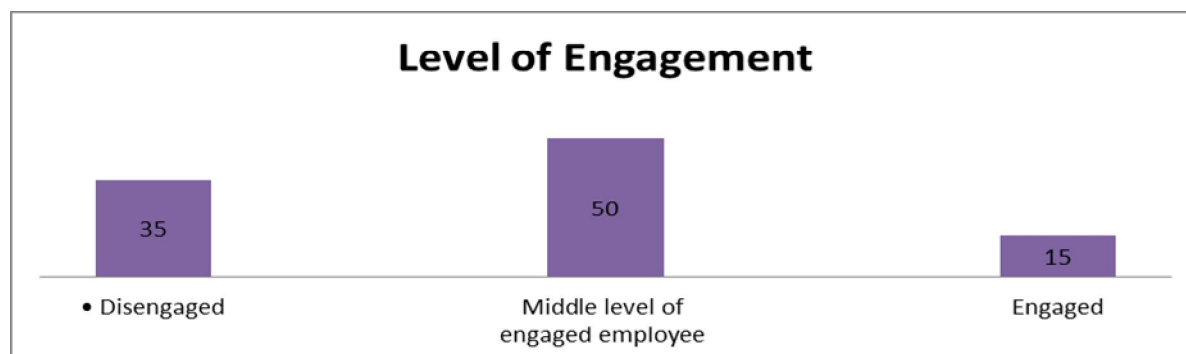
» Tables & Graphs

ANALYSIS AND RESULTS

From the study the findings and analysis are listed below:

The three levels of engagement as shown by respondents:

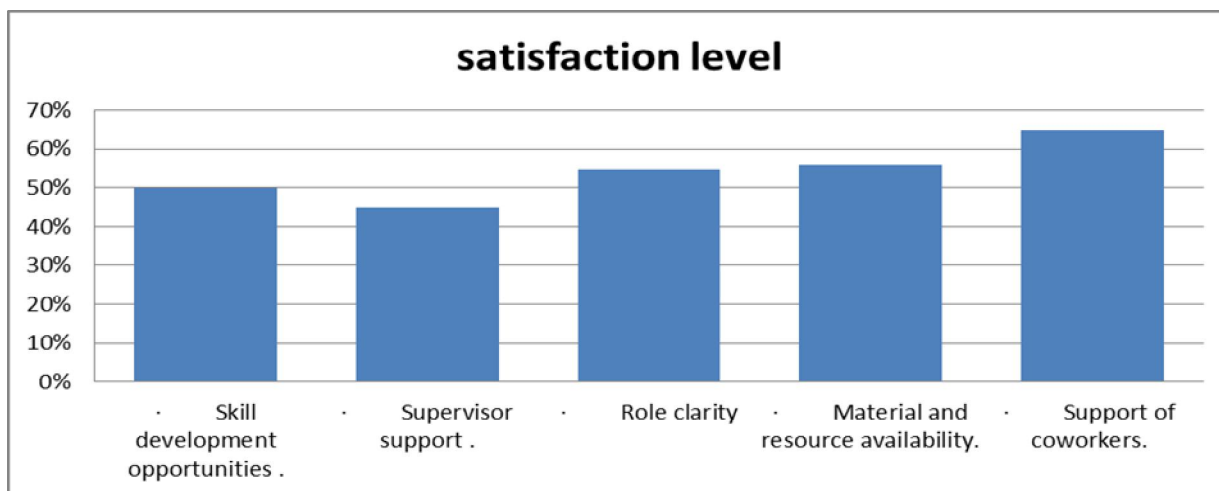
- Disengaged : 35% of the respondents fall into this category
- Middle level of engaged employee : 50% of respondents fall under this category
- Engaged: 15% of the respondents fall under this category.



This shows that majority of respondents (50%) fall under middle level category, while a significant number of respondents are disengaged (35%) , only a small fraction (15%) of respondents are engaged.

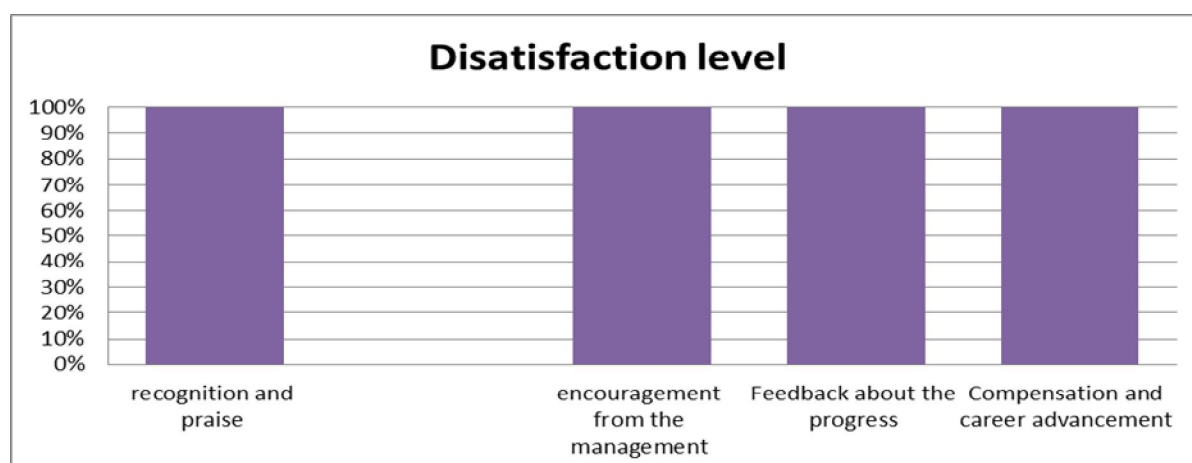
Majority of employees are satisfied with the following

- Skill development opportunities
- Supervisor support
- Role clarity
- Material and resource availability
- Support of coworkers



However the dissatisfaction factors observed through the survey were

- There is no recognition and praise for good work.
- There is hardly any encouragement from the management
- Most of the respondent feel that the commitment toward quality of the job among employees is very less
- Feedback about the progress on the job is very rare.
- Satisfaction level about Compensation and Career advancement is very low.



The various factors affecting employee engagement are

- Teaching experience
- Age
- Role

The data shows that new teachers are the most engaged in their job, and that engagement drops for teachers with more than a year of experience. The mature and experienced employees are more concerned about empowerment, open communication and job rotation whereas the new and young teachers give more priority to

compensation, recognition and career advancement. Eleven percent employees say their bosses concentrate on their strengths, while 37 percent say their boss focus solely on negative characteristics. From the research it was found that 25 percent of employees surveyed fall into an “ignored” category, in which their supervisors address neither strengths nor weaknesses. Twenty-seven percent of people did not express strong opinions about their management either way.

Further it can be concluded that there is a relationship between work engagement and employee retention. Employees who feel important and empowered, are enthusiastic about their work, show better in-role and extra-role performance. As a consequence, engaged workers realize better performance at work, and have high level of job satisfaction.

CONCLUSION

Indian education sector faces certain critical challenges and needs reforms. Nobel laureate Hans Krebs clearly suggested that it is only a great teacher who can produce a great student. The work of teaching involves a high level of demand for social engagement—energy devoted to establishing relationships—that is rarely found in other professions. The teacher’s role is the one who enthralls a student to think out of the box and plays an important role in shaping the future of country. Unfortunately, in India, we give more importance on ‘attracting/enticing’ and ‘admitting’ good students instead of seeking and selecting great teachers at the academic institutions. It is worrying that we are struggling with teacher absenteeism and disinterest in colleges and universities; this needs to be immediately reversed if we are to make any sense of the academic enterprise. (Pandit, 2010). Work engagement in the education sector has been the subject of research studies conducted in European countries (Hakanen et al., 2006; Bakker et al., 2006) and it is high time that similar studies be conducted in India as well. At the end it can be concluded that the main reason for disengagement appears to be an absence of analysis of need and expectations of employees. Recognition, **praise** and career advancement matters the most which if not provided in the most of the education institute may lead to disengagement. Quality of Work life experiences, particularly control, rewards and recognition were significant predictors of engagement. Employee Engagement—or lack of it—carries huge implications for how well institute can achieve their goals, especially amid recession and huge competition. Furthermore, it appears that employee's who take the positive feelings from their quality of work life can take positive experience at home, however it is important to note that “over-engaged” can have negative consequence although engaged employees are not workaholics, they may become so engaged in their work that they take work home and can lead to distress and burnout.

RECOMMENDATIONS

Today in a global competitive world where multinational companies are focusing on employee engagement, there is a urgent need for MSME’s to make Employee engagement survey a part of their organization’s culture. Organizations should conduct employee engagement survey every year and feed the results of the survey into action plans and retention plan. The organization also requires that all the higher up HOD’s with direct reports have performance objectives related to engagement. Education institutes can develop a dynamic approach to implement engagement initiatives and strategies that take into account not only employees’ present perceptions, but also their past experiences and future expectations. After all it is a teacher who influences the behaviour and attitudes of the student. The employee engagement program which can be used in education sectors can be:

- **Developing a conducive Workplace Culture:** organizations that provide a workplace culture with the psychological conditions of meaningfulness (job enrichment, work-role fit), security (helpful manager and co-workers) and accessibility (resources obtainable) are more likely to have engaged employees.
- **Communication Methods/:** Clear, consistent and honest communication is an important management is a very important tool for employee engagement.
- **Supervisor support:** Employee engagement is based on the relationship between the individual and their supervisor and is heavily influenced if they have a good support system from their supervisor. A supportive and motivating supervisor is a gateway to satisfaction; a weak supervisor can do great damage to engagement.
- **Recognition/ praise:** recognition and praise in any form (monetary and non monetary incentive) plays a important role in engaging employees to the organization. There should be a good practice of recognizing employees for their good work .
- **Career advancement:** Provide a personalized long-term career plan for every employee and invest in people. Have a formal performance appraisal system and set setting performance expectations

REFERENCES**Online**

- <https://www.slideshare.net/asi910/employee-engagement-54415005>
- <https://www.vso.cz/www/upload/pages/documents/20170920103149435.pdf>
- <https://www.blytheco.com/hcm/engagement.asp>
- <https://www.scribd.com/document/151286805/Employee-Engagement>
- <https://www.bayt.com/en/specialties/q/203689/what-is-employee-engagement/>
- <http://www.insyncsurveys.com.au/resources/articles/employee-engagement/2012/10/impact-of-employee-engagement-on-retention/>

Journals

- Czarnowsky, M. (2008). Learning's role in employee engagement: An ASTD research study. Alexandria, VA: ASTD.
- Goffman, E. (1961). The presentation of self in everyday life. New York: Anchor-Doubleday.
- Harter, J. K., Schmidt, F. L., & Hayes, T. L. (2002). Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes: A meta-analysis. *Journal of Applied Psychology*, 87, 268-279.
- Kahn, W. (1990). Psychological conditions of personal engagement and disengagement at work. *Academy of Management Journal*, 33(4), 692-724.
- Ketter, P. (2008). What's the big deal about employee engagement?
- T+D, 62, 44-49.
- Mowday, R., Porter, L., and Steers, R. (1979). The measurement of organizational commitment. *Journal of Vocational Behavior*, 14, 224-247.
- Pianta et al., 2012; Roorda, Koomen, Spilt, & Oort, 2011)
- Schaufeli, W.B. and Bakker, A.B. (2006), "The Measurement of Work Engagement with a short questionnaire : Across-national study", *Educational and Psychological Measurement*, Vol. 66, no. 4, pp. 701-716

A STUDY ON IMPACT OF SOCIAL MEDIA ON MARKETING IN BANGALORE CITY

Dr. Y. V. Sheshadri¹ and Aswanth Krishnan M. V.²Associate Professor¹ and Student², Al-Ameen Institute of Management Studies, Bangalore

ABSTRACT

Today, there are different types of social media for communicating and huge numbers of them can be connected to permit cross-posting. This makes a domain where clients can achieve the greatest number of individuals without giving up the closeness of individual to-individual correspondence. The objectives of the study is to know the impact of social media on viral marketing and also the factors influencing social media on viral marketing. Both primary and secondary data are collected. Questionnaire is used to collect the data. Simple random sampling technique is used. Simple percentage calculation is used to analyse the data.

Keywords: Social media, clicking, blogs

THEORITICAL BACKGROUND OF THE STUDY

Ever since internet existence business practice has changed drastically. Social media is one such platform where user create content like audio, text, video, multimedia published and shared online came into.

The evolved of dot-com in 1997-2001 which has converted the internet to become a viable marketing tool. It began with search marketing, prompting brands to create websites to establish an online presence. And then Google, Yahoo and MSN's search engines evolved, and then these companies wanted to be top in the internet and born of SEO strategies was adopted.

FORMS OF SOCIAL MEDIA**BLOGS**

Blogs are the most recent article which appears on the top of the page. Blogs are online journal where one can write article and make post. Today it is use for different application like image sharing, tutorial, video sharing etc. It is available in predesigned template.

WIKIS

These tool (sites) enable individuals to add substance to or alter the data on them, going about as a mutual report or database. The best-known wiki is Wikipedia, the online reference book which has more than 2 million English dialect articles.

PODCASTS

Technologies like YouTube and flickr are one of the most used content communities today and now Pinterest is also making book in the social media section. Podcast is where you can have access to audio and video by subscription of paying for premier access. Some of the famous podcast are iTunes and Sound Cloud.

MICROBLOGGING

Social media like twitter is being called mircro-blogging where one can post/status in a very limited number of characters.

FORUMS

Forum is such platform where one can discuss on the specific area of interest: one can share the idea and read the ideas or suggestion of other at the same time.

OBJECTIVES OF THE STUDY

- To study the impact of social media on viral marketing in Bangalore city.
- To study the factors influencing social media on viral marketing.

SCOPE OF THE STUDY

Study deals with impact of social media on viral marketing. Study focuses on the factor influencing social media on viral marketing. Study is conducted in Bangalore city.

METHODOLOGY**TOOLS FOR DATA COLLECTION**

The tool that used to collect data is questionnaire, which is monitored to the internet users who are engaged in social media.

SOURCE OF DATA**Primary data**

The primary data is collected with the help of questionnaire which is being collected randomly from 100 respondents who are engaged in social media.

Secondary data

Secondary data is collected from the journals, periodicals, magazines, publications, web sites etc.

SAMPLING

1. **Sampling Unit:** The sample unit for the study are the peoples who engage in social media.
2. **Sample size:** The sample size of the project is 100.
3. **Sample procedure:** Random sampling technique is employed in the study.

PLAN OF ANALYSIS

Collected data is tabulated and analysed with the help of statistical tools like percentage.

LIMITATION OF THE STUDY

1. Study is conducted in Bangalore city.
2. The number of respondents is 100.
3. There might be bias with the response given by the respondents.

Data Analysis and Interpretation**1. Age of the Respondents**

Age in Years	No of Respondents	Percentage of Respondents
18-25	83	83
26-33	14	14
34-40	2	2
41 and above	1	1
Total	100	100

Out of 100 respondents, 83% of the respondents are in the age group of 18-25 years which is mostly under the student category. Only one percentage are in the age group of 41 and above years. So to go viral in social media the key target audience is the age group of 18 to 25 Years.

2. Gender of the Respondents

Gender	No of Respondents	Percentage of Respondents
Female	61	61
Male	39	39
Total	100	100

61 percent of the respondents are female and 39 percent are male. Majority of the respondents are female. It can be inferred that female are influenced by social media.

3. Do you own smart phone

Do you Own Smart Phone	No of Respondents	Percentage of Respondents
Yes	99	99
No	1	1
Total	100	100

99 percent of respondents own smart-phone. There is good demand for the smart-phones

4. Do you use internet

Do you Use Internet	No of Respondents	Percentage of Respondents
Yes	99	99
No	1	1
Total	100	100

99% of respondents use internet.. There is good demand for the net packages.

5. Do you use social media

Do you Use Social Media	No of Respondents	Percentage of Respondents
Yes	100	100
No	0	0
Total	100	100

100 % of the respondents use social media. Marketers can use this media to promote their products.

6. Which of the social media you engaged most

Do you Use Internet	No of Respondents	Percentage of Respondents
Face Book	24	24
Twitter	2	2
Linkedin	3	3
You Tube	25	25
Instagram	35	35
Google+	11	11
Total	100	100

Greater number of respondents are more interested in Instagram as compare to other social network sites that it has got 35% and most of them are female. Advertising in Instagram has increased recently and the platform has great opportunity to advertise especially when your target is female.

7. How long do you spend on social media in a day

Time Spent	No of Respondents	Percentage of Respondents
0-30 Min	11	11
30-60 Min	8	8
1-2 Hrs	20	20
2-3 Hrs	32	32
3-4 Hrs	12	12
4-5 Hrs	10	10
5+ Hrs	7	7
Total	100	100

Majority of the respondents spend 2-3 hrs a day on social media. Marketers can use this medium to promote their products.

8. How often do you post in a day

Posting in a day	No of Respondents	Percentage of Respondents
3-5 in a day	3	3
1-2 in a day	5	5
Once in a day	4	4
One or twice in a week	26	26
Once in a month	22	22
Whenever you have	36	36
Not at all	3	3
Total	100	100

It is indeed a good news to social media marketer that more and more people are being engaged to social media and huge money can be generated from this platform where people are posting more contents than ever before.

9. Do you comment, share or like every post

Comment, Share or like posting	No of Respondents	Percentage of Respondents
Yes	15	15
No	15	15
Sometimes	70	70
Total	100	100

70% of the respondents do engage with the post by commenting or liking but it only sometime. And it is only 15% of them do make comment and share to in the social media regardless of time and situation or the content and whereas 15% of them do not engage with the post whatsoever the post is.

10. What kind of content do you post?

Kind of content	No of Respondents	Percentage of Respondents
Text	41	41
Image	12	12
Text and Image	55	55
Video	13	13
Interactive	4	4
GIF Images	4	4
Total	100	100

Text and image is the major content type respondents are making. There are plenty of content to post according to Text the target market. Even video can be shown which describe more details about the product or service than the other content type like text and image etc.

11. In what situation you engage with the post/content (eg., likes, comment, share) social media

Situation engaged with post/content	No of Respondents	Percentage of Respondents
When the content is motivational	55	55
When the content is emotional	24	24
When the content is informative	58	58
When the content is commercial	3	3
When you want to see it by your friends	23	23
Total	100	100

Respondents like when the post is more informative. For the same case goes when they want to share information they do post in the social media. So marketer need more focus on ads with more informative rather than just making of ads and share

12. Do you interact with ads in social media by clicking like, making comment or by sharing

Interact with ads in social media	No of Respondents	Percentage of Respondents
Yes	8	8
No	40	40
Sometimes	52	52
Total	100	100

Respondents are not that much ads lover until it has something meaningful and message in it, because 52% of respondents interact with ads only sometime. This mean they do not interact with every ads shown in the social media.

13. Do you share or post commercial or service in your social media

Share or post commercial or service in social media	No of Respondents	Percentage of Respondents
Yes	10	10
No	57	57
Sometimes	33	33
Total	100	100

57% of the respondents say that they do not interact with commercial ads in their social media account. The number of people interact with ads are very less. It is very true that people rarely responds to the commercial ads.

14. Do you share commercial post when it has interesting message

Share commercial post when it has interesting message	No of Respondents	Percentage of Respondents
Yes	84	84
No	16	16
Total	100	100

It clearly says that it's the message in the ads which gain the attention of the customer or users. Marketer must come up with creative idea with the wonderful message in it.

15. Do you share commercial post when it has current issues

Share commercial post when it has current issues	No of Respondents	Percentage of Respondents
Yes	46	46
No	17	17
Sometimes	37	37
Total	100	100

Make sure the commercial ads come up with information on current issue. Because 46% of respondents are more likely to share the post when it has current issue. Because people with the interest on the topics will find to read something about the issue and try to make interact to it

16. Do you feel comfortable buying product after reading its promotion in social media

Feel comfortable buying product after reading its promotion in social media	No of Respondents	Percentage of Respondents
Yes	23	23
No	18	18
Sometime	59	59
Total	100	100

23% of respondents are more likely to buy product after seeing the promotion in social media. But it is a huge percentage that 59% falls under Sometime section. So there are greater number of people they do buy product sometime after seeing the promotion.

17. How frequent you check email

Checking mail frequently	No of Respondents	Percentage of Respondents
When ever you see notification	69	69
Once in a day	12	12
Three times a week	7	7
Once a week	13	13
Total	100	100

69% of respondents will check their mail right after they see the notification of email. It is very important to the marketing to proper use of their email database and sends the right marketing mail to the target audience.

18. How do you feel about receiving email recommendations from friends?

Feeling about receiving email recommendations from friends	No of Respondents	Percentage of Respondents
Like it	77	77
Dislike it	23	23
Total	100	100

Email marketing is another way of going viral with the product or service that are providing. According to the respondent they are pretty active with email service and they do like when their friends recommend them for something through email.

19. Do you force your friend circle to share, like and comment about the content you make in the social media

Force your friend circle to share, like and comment about the content you make in the social media	No of Respondents	Percentage of Respondents
Yes	46	46
No	17	17
Sometime	37	37
Total	100	100

Majority of the respondents force their friends to share, like and comment about the content they make in the social media.

20. Would you like to purchase product after reading good reviews and be less likely to purchase after reading bad online review about it

Intention to purchase product after reviews	No of Respondents	Percentage of Respondents
Yes	29	29
No	10	10
May be	61	61
Total	100	100

Majority of the respondents purchase product after reading good reviews and be less likely to purchase after reading bad online review about it. So care should be taken to see the reviews.

21. Which of the social media platform do you think it is best for advertise your product or service

social media platform do you think it is best for advertise your product or service	No of Respondents	Percentage of Respondents
Twitter	2	2
Facebook	59	59
Youtube	23	23
Linkedin	0	0
Instagram	15	15
Others	0	0
Total	100	100

59% of respondents believe that Facebook is best social media to advertise. This may be because Facebook is largest in term of users and it is cheaper to advertise and it is easy to find target audience.

Please rate the factors of social media

Factors	Strongly agree	Agree	Uncertain	Disagree	Strongly disagree	Total
Social media is effective for brand awareness	39	40	14	5	2	100
Social media has revolutionized the marketing of a product/service	36	42	13	5	4	100
Social media is effective for selling a product/service	34	41	16	6	3	100
Social media is effective for advertising a product/service	37	47	7	3	6	100
Social media is effective for engaging with consumers	37	39	15	6	3	100

Majority of the respondents agree that Social media is effective for brand awareness, social media has revolutionized the marketing of a product/service, social media is effective for selling a product/service, social media is effective for advertising a product/service and social media is effective for engaging with consumers.

SUMMARY OF FINDINGS

- 61% of the respondents are female and 39% are male.
- 83% of the respondents are in the ages of 18-25 years.
- 99% of the respondents own smart phone and use internet.
- 24.% of the respondents use Facebook and 25.% use YouTube and Instagram is being engaged most
- 32% of the respondent spend 2-3 hours in social media in a day and 7% spend more than 5 hours in a day.
- 58% of the respondents are engaged with the post when the content is informative and 23% also make post when they also want to share some information.
- 57% of the respondents they do not share any commercial post in their social media account but 33% said that they do share sometime. 84% said when it has interesting message and 46% said that when it has current issue.

- 77 % of the respondents like the mail being recommended by their friends and 69% of them check their mail right after see the notification.
- 59% of the respondents believe that Facebook is the best platform for advertisement followed by YouTube with 23%

SUGGESTIONS

- The organization should focus on Facebook to advertisement which is very effective in terms of brand awareness and brand promotion.
- Online promotion in social media has impact in the buying behavior of the customer. The promotion directly impact on the customer but it will helps in promoting the brand of the company.
- To go viral one of the fundamental thing is the nature of content. Advertisers should focus in following feature of the content.
 - unique content o funny content o informative
 - interesting message
- Advertising in Instagram has increased recently and this platform has great opportunity to advertise especially when target customers are females.
- Email marketing plays great role in going for viral in marketing of the product. Companies should use social media for marketing their products.
- Marketers need more focus on ads which are more informative rather than just making of ads and share. To post the contents, it should include text as well as images.
- Companies should give more emphasis on the reviews to promote their products.

CONCLUSION

As the popularity of social media is growing and there is no turning back is seems social media will overtake to other functional areas of marketing to a large extent. Social media is trying to fill the gap between markets and consumers through continual dialogue, building trust and interacting with right audience in right way as far as possible.

REFERENCE

Books

- Vandana Ahuja (2015) Digital Marketing (Online Resources for teachers and students), New Delhi: Oxford Publisher
- Y.V Sheshadri, Muralidhar V (2017) Digital Marketing: Bangalore: Thakur Publication

Journals

- Rajiv Kaushik (2012) "impact of social media on marketing" IJCEM International Journal of Computational Engineering & Management, Vol (. 15 Issue 2, March 2012

Websites

- The Small Business Trend "the complete history of social media" <https://smallbiztrends.com/2013/05/the-complete-history-of-social-media-infographic.html>
- Zephoria Digital Marketing "The Top 20 Valuable Facebook Statistics – Updated May 2017" <https://zephoria.com/top-15-valuable-facebook-statistics/>
- We are social "digital in 2017: we are global" <https://wearesocial.com/blog/2017/01/digital-in-2017-global-overview>

RELATIONSHIP AMONG VALUE, SATISFACTION AND BEHAVIORAL INTENTION FOR UP-SCALE RESTAURANT

R Hemanth Babu¹, Dr. N Giri Babu², and Dr. T Narayana Reddy³Research Scholar¹ and Associate Professor³, Department of Management, Jawaharlal Nehru Technological University Anantapur, AnanthapuramuAssociate Professor², Department of Management Studies, Sri Venkateswara College of Engineering and Technology (Autonomous), Chittoor

ABSTRACT

The study attempts to conceptualize the relationship among value, customer satisfaction and behavioral intention of hotel guests in the context of hotel settings. Understanding the dimensions involved in the current area of research along with dynamics of Indian hotel industry, the research specifically aims to investigate the effects of hedonic value and utilitarian value; and customer satisfaction on behavioral intentions. The measures were developed based on intensive analysis of the prevailing area of research. The findings report that utilitarian value shows a greater influence on customer satisfaction than hedonic value and finally on behavioral intention. Also, customer satisfaction would affect positively on behavioral intentions in hotel establishments.

Keywords: Customer satisfaction, behavioral intention, hedonic value, utilitarian value, customer value, Indian hotel industry

I. INTRODUCTION

In recent times, the literature in the area of Services Marketing had witnessed several conceptualizations of value apart from service quality, loyalty, satisfaction and behavioral intention to a very bottom line. Though, many studies began to understand the significant impact of service quality, customer satisfaction; and revisit intention as well in the service environment to a certain extent. The researchers claim that the literature pertaining to value considers uni-dimensional perspective of consumer behavior. It had triggered for a thorough research to conceptualize the challenging areas including value, satisfaction and behavioral intention rising to a multi-dimensional context. Furthermore, the customer value in Marketing theory is multi-dimensional; was uncovered by the prior studies.

Besides, a few researchers began to understand the utilitarian perspective of consumption experience which focuses on the task and functional related concerns. Although, consumption experiences happens to be partial as utilitarian value uncovers emotional concepts. Many recent studies continued to explore the emerging dichotomy of value. In fact, few scholars had initiated to comprehend the new areas of consumer behavior including '*hedonic value*', specifically as experts of the field has been trying to lay emphasis on the emotional and entertainment related aspects. *Hedonic value* is characterized by a desire for pleasure, fun, playfulness, and fantasy; whilst *utilitarian value* has been considered as a task related consumption primarily initiated by a desire to carry out functional related task.

In the hospitality industry, confining down to hotels, consumption experience will not remain same in any given instance. Consumption experience varies from one visitor to another; and within the same visitor when exposed with varied service context. Therefore, it has become mandate for hotel managers to gain a conceptual foundation on utilitarian consumption and hedonic ones. Not many service firms understand the importance of hedonic consumption and consider it as impractical. It has led to many firms to stand away from the competition; while others lay great emphasis on determining the significant influence of the concept and; tries to understand and deliver value offerings to their customers ahead of competitors.

Although diverse literature provides a light in the direction of the current research to understand the importance of two sub-dimensions of customer value, satisfaction and behavioral intention; few scholars attempt to explore the interrelationships among the constructs mentioned. It was evident from the literature that perceived value can be represented as holistic view of marketing as it tends to be highly dynamic in nature. Many hotel guests tries to emphasize to a possible extent on utilitarian perspective motivated by functional and task related goals; besides a very few hotel guests demand hedonic consumption driven by emotional or entertainment related goals. Therefore, researcher attempts to understand the relationship among utilitarian and hedonic context (customer value); including satisfaction and behavioral intention. The researcher aims at understanding the following objectives highlighted below:

1. To examine the significant influence of utilitarian value and hedonic value on hotel guests' satisfaction in the select hotel format.
2. To determine the relationship between guest satisfaction and revisit intention in select hotel.

II. LITERATURE REVIEW

Research of late, has attempted to conceptualize the concept of value. Many scholars and philosophers of the field claim that value is an emerging concept in Marketing theory and look around to gain complete understanding of the concept. Eminent researchers in the field of Services Marketing indicate value as '*what consumers get for what they pay*', or '*the consumers' overall evaluation of the utility of a product or service on perceptions of what one receives for what one gives*' (Baker et al., 1994; Zeithaml, 1988).

Furthermore, Zeithaml (1988) claims that the concept of value can be explained in any of the ways: '*low price*', '*whatever I want in a product*', '*the quality I get for the price I pay*', and '*what I get for what I sacrifice*'.

Conceptualizing utilitarian consumption may not fully define the actual concept of Consumer Behavior. It fails to characterize the emotional aspects of consumption by focussing just to task or functional related consumption (Babin et al., 1994; Lim & Ang, 2008). Many researchers insist that emphasizing the utilitarian perspective of consumption fail to attribute intangibles like emotion, pleasure and fun (Babin & Attaway, 2000; Babin et al., 1994; Eroglu et al., 2005; Homer, 2008; Lim & Ang, 2008; Voss et al., 2003).

Hunt (1977) described customer satisfaction as "a post-purchase evaluation shared for a product or service by the consumers". Besides, Oliver (1996) defined customer satisfaction as a reaction for the need fulfilment. It means customer satisfaction was considered as an assessment that a product or service offered has met the set expectations.

On the other hand, Oliver (1996) claimed behavioral intention as the identifiable likelihood of the hotel guests intend to return to the restaurant through referrals of the friends, family or relatives.

Han and Ryu (2007) concluded that there exists a direct relationship between customer satisfaction; and revisit and recommendation intention. Based on the literature evidenced, significant relationship exists among customer perceived value, (for eg., utilitarian value and hedonic value) satisfaction, and behavioral intention.

Therefore, the current research aims to test the following hypotheses:

- H₁: Higher levels of utilitarian value positively affect customer satisfaction in select hotel.
- H₂: Higher levels of hedonic value positively affect customer satisfaction in select hotel.
- H₃: Higher levels of utilitarian value significantly impact behavioral intention in select hotel.
- H₄: Higher levels of hedonic value significantly impact behavioral intention in select hotel.
- H₅: Customer satisfaction has a direct and positive influence on behavioral intention in select hotel.

III. METHODOLOGY

The research aims at investigating the relationships among customer perceived value, satisfaction and behavioral intention. The scale items applied were constructed on the basis of the ample literature pertaining to the current area of research. The questionnaire so developed includes *four* sections, indicating the utilitarian value, hedonic value, customer satisfaction and behavioral intention. The customer perceived value (for eg., utilitarian value and hedonic value) serve as independent variables. Besides, behavioral intention as dependent variable and customer satisfaction as an intervening construct. 10 items were employed to measure utilitarian value and hedonic value which were the revised items of Ryu, Han and Jang (2010). Furthermore, the measurement of customer satisfaction includes 5 items; and behavioral intention consisting 5 items.

Survey method was administered to collect the required data. The data was collected from the diners who visited the Up-Scale restaurant located in Bengaluru city during a calendar month of October 2018. The study applied convenience sampling approach after the scale items in the questionnaire were tested for reliability. The study yields an acceptable limit of 0.75 when tested through Cronbach's alpha methodology. Questionnaire was handed directly to the respondents of choice who presented at the time of carrying out survey. The respondents of the study were casual diners ranging to a sample size of 250 who visit the restaurant. A prime dining Quick Service Restaurant (The Hangout Café) located in Bengaluru city was chosen for the study and tested the hypotheses. The respondents were the casual diners in the present study who were solicited to provide ratings for the 20 items (5 items for each construct) by using *five* point Likert scale (1 indicating *strongly disagree*; 2 indicates *disagree*; 3 for *neutral* response; 4 highlighting *agree*; and 5 indicating *strongly agree*). Table 1

illustrates the list of questions employed in the current research. For instance, a measure of utilitarian value points out “the check-in process was timely and efficient”; on the other hand, one of the measures of hedonic value indicates “it gives me sense of joy that I have decided to come to this hotel”. Furthermore, one measure of customer satisfaction indicates that “I am satisfied with the value I received, for the price that I paid at this hotel”; and a measure of behavioral intention highlights “I would recommend this hotel to others”.

Table-1: Descriptive statistics obtained through survey

	Scale items	Mean	S.D
Utilitarian value	The check-in process was timely and efficient	5.22	1.07
	The facilities were conveniently located	4.62	1.12
	This hotel provides 24 hour Wi-Fi connectivity	2.66	1.39
	This hotel’s room is clean	5.17	1.07
	The employees of this hotel look clean and neat	4.29	1.21
Hedonic value	The stay in this hotel was really fun and enjoyable	4.40	1.22
	It gives me sense of joy that I have decided to come to this hotel	5.40	1.06
	This hotel is aesthetically attractive	4.96	1.14
	I really enjoy the atmosphere of this hotel	4.13	1.36
	The dining experience is truly exciting and entertaining	5.40	1.32
Customer satisfaction	I am satisfied with the services offered	5.41	1.09
	This hotel experience has satisfied my needs and wants	5.50	1.06
	I am satisfied with my hotel stay	5.13	1.22
	The quality of this hotel could be considered superior when compared to other hotels	5.21	1.14
	I am satisfied with the value I received, for the price that I paid at this hotel	5.17	1.07
Behavioral intention	I say positive things about this hotel to other people	5.84	1.17
	If I could, I would visit at this hotel again	5.86	1.14
	I would recommend this hotel to other people	5.11	1.27
	If I would have a chance I mention to my friends and relatives about how satisfied I am with the services offered	5.41	1.39
	I always consider this hotel to be the first one on my list when searching for accommodations	5.19	1.22

Note: S.D means Standard Deviation

Structural Equation Modeling (SEM) was applied to test the hypotheses and to ensure adequacy of the variables. It was evident from the analysis that the variables like utilitarian value and hedonic value represent the predictor constructs; and on the other hand, customer satisfaction and behavioral intention represent the criterion variables. In addition, Sobel test was performed to check the mediating effect of customer satisfaction for antecedents (for eg., utilitarian value and hedonic value) and consequences (for eg., behavioral intention).

IV. RESULTS

Demographic profile

It was evidenced from the descriptive statistics that 63 percent of respondents were male and on the other hand, 37 percent were female. Whilst, 9.6 percent of the respondents stated that they had visited the restaurant fewer than three times in the last three months; and nearly 81.1 percent of the respondents shared that they had visited no fewer than three times over the past three months. Approximately 9.3 percent of them expressed that they had visited no fewer than once a week over the past three months.

Item	Hedonic value	Utilitarian value	Customer Satisfaction	Behavioral Intention
1. Hedonic value	1.00			
2. Utilitarian value	0.67 (0.45)	1.00		
3. Customer satisfaction	0.69 (0.48)	0.79 (0.62)	1.00	
4. Behavioral Intention	0.57 (0.32)	0.78 (0.61)	0.87 (0.76)	1.00

Note: The correlation values obtained were significant at 0.05 level

Table-2: Correlation measures

Structural Equation Modelling

The present study used Structural Equation Modelling to test the hypotheses developed. A possible account of maximum likelihood estimation of structural equation model was applied. The obtained results after performing structural equation modelling were depicted in table 2. It was observed that the degree of variance for customer satisfaction exhibited by two predictor variables, utilitarian and hedonic value was 0.68; whilst for behavioral intention contributed by all the measurements led to 0.79.

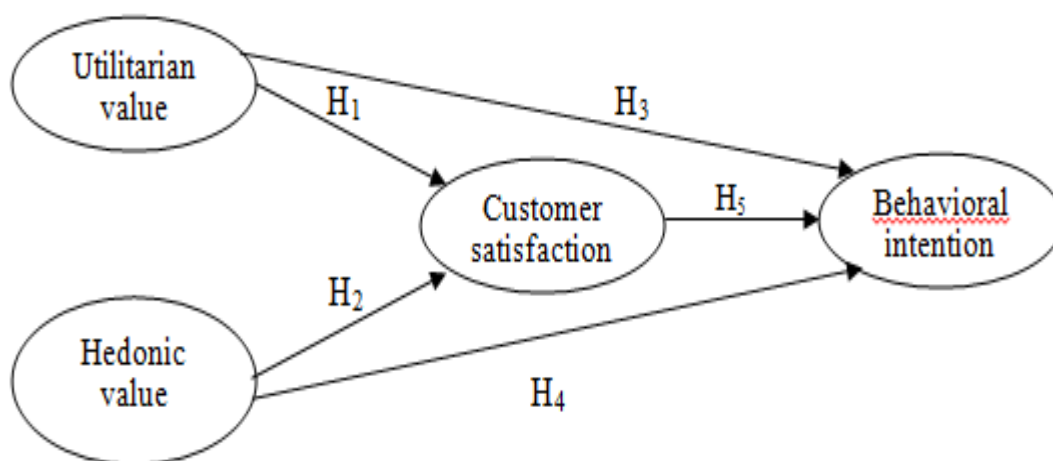


Figure-1: Research Model

The research framework representing the hypotheses was illustrated in figure 1. It was observed from the analysis that there exists a direct and positive relationship between utilitarian value and customer satisfaction (coefficient = 0.59; $t = 6.31$; $p < 0.01$); and there is also a direct and positive relationship between hedonic value and customer satisfaction (coefficient = 0.30; $t = 3.65$; $p < 0.01$). Thus, the result so obtained supports H_1 and H_2 . Therefore, both the constructs namely utilitarian value and hedonic value serve as predecessors for customer satisfaction. It was found from the study that the influence of utilitarian value on customer satisfaction was a little more than the influence of hedonic value on customer satisfaction.

In addition, higher the utilitarian value, higher is the behavioral intention in the select hotel (coefficient = 0.28; $t = 3.16$; $p < 0.01$); and on the other hand, higher levels of hedonic value leads to higher levels of behavioral intention in select hotel (coefficient = 0.13; $t = 2.12$; $p < 0.05$). Thus, the values obtained hence forth also supports H_3 and H_4 . It was evident from the result that the influence of hedonic value is lower than utilitarian value in linkage with behavioral intention in the select hotel format. Finally, customer satisfaction would serve as a predicting variable for behavioral intention holding the result (coefficient = 0.74; $t = 9.23$; $p < 0.01$). Hence, the values obtained also support H_5 . Therefore, it can be assumed that the higher levels of customer satisfaction give scope for higher intentions of revisit and repeated purchase.

Mediating effect

Customer satisfaction exhibits a mediating effect for both the predecessors and consequences. To test the mediating effect, Sobel test was applied for calculation. The model was primarily initiated by Sobel (1982) for the purpose of testing the mediating influence of intervening variable to independent and dependent variables. The independent variables tend to be utilitarian value and hedonic value; and dependent variable as behavioral intention. The results indicate that both the independent variables like utilitarian value and hedonic value exhibit an indirect influence on behavioral intention through customer satisfaction (coefficient of UV, CS, BI = 0.44; coefficient of HV, CS, BI = 0.22) derived at an alpha value of 0.01.

Hypothesized path	Coefficient	t-value	Result
H ₁ : Utilitarian value → Customer satisfaction	0.59	6.31**	Accepted
H ₂ : Hedonic value → Customer satisfaction	0.30	3.65**	Accepted
H ₃ : Utilitarian value → Behavioral intention	0.28	3.16**	Accepted
H ₄ : Hedonic value → Behavioral intention	0.13	2.12*	Accepted
H ₅ : Customer satisfaction → Behavioral intention	0.74	9.23**	Accepted

Note: *p < 0.05; **p < 0.01

Table-3: Estimates obtained from the research

In addition, the relationship between utilitarian value and behavioral intention (coefficient = 0.28; t = 3.16; p < 0.01) and the linkage between hedonic value and behavioral intention (coefficient = 0.13; t = 2.12; p < 0.05) hold positive and significant as illustrated in table 3. It was evidenced from the result that, customer satisfaction serve as an imperfect mediator (partial) for utilitarian and hedonic value (independent variables) and behavioral intention (dependent variable). On a whole, it was clear that the influence of utilitarian value on behavioral intention (0.72) was more than the influence of the other independent variable on behavioral intention (0.35). Thus, it shows that utilitarian value exhibit a greater impact on behavioral intention than hedonic value.

V. DISCUSSION

The current research includes theoretical and practical implications of utilitarian and hedonic value as well. The study applies two significant measures of customer service value: utilitarian value and hedonic value. The study attempts to find the relationship among the customer perceived value, satisfaction and behavioral intention in the select up-scale restaurant setting. The findings indicate the positive relationship exists between customer perceived value (utilitarian value and hedonic value) and customer satisfaction, besides the influence of behavioral intention among the casual diners. Therefore, the hoteliers have to pay attention with an intention to enhance customer satisfaction by the way of utilitarian value and hedonic value, thus finally influence on the revisit intention and repeated purchase of the diners who visit the restaurant.

In addition, it was thus evident from the result that the influence of utilitarian value was much greater than the influence of hedonic value for customer satisfaction and behavioral intention accordingly. As a result, the hotel managers must ensure to improve hedonic experiences besides utilitarian value. Hedonic value can be characterised by sense of pleasure, entertainment, joyful atmosphere, vibe, music and the like. For instance, if staff in the restaurant takes ample time in providing varied experience for the hotel guests, it can uphold satisfied customers. Guests who exhibit higher level of satisfaction tend to express positive words about the product or service and even the brand itself, besides showing their intentions to revisit.

On the other hand, Sobel test was applied in the study for the purpose of determining the extent of mediating impact of the mediating variable. Customer satisfaction was added to mediating variable. The result shows that a strong linkage happens between utilitarian value and hedonic value; and behavioral intention by the way of customer satisfaction. The restaurateurs should pay concrete effort in transforming customer satisfaction by delivering value through its offerings thus impacting positive words of mouth, repurchase and revisit intentions.

Directions for future research

The current research aims at exploring the relationship among customer perceived value, customer satisfaction and behavioral intention for select hotels. The perceptions of customer value can be attributed to utilitarian value and hedonic value. The present study carries sub-dimensions of hedonic value as pleasure and sense of play besides the sub-dimensions of utilitarian value. It could be suggested to the emerging scholars to pursue research by including other constructs in the form of time pressure, retail crowd and perception of freedom. Despite the information, the perception of customer value varies according to the service consumption and the service encounter being attached. Thus, consumer behavior carries a dynamic context in its application.

VI. REFERENCES

- Arnold, M.J., & Reynolds, K.E. (2003). Hedonic Shopping Motivations. *Journal of Retailing*, 79, 77-95.
- Babin, B.J., & Attaway, J.S. (2000). Atmospheric Affect as a tool for creating Value and gaining share of Customer. *Journal of Business Research*, 49(2), 91-99.
- Babin, B.J., Darden, W.R., & Griffin, M. (1994). Work and/or Fun: Measuring Hedonic and Utilitarian shopping value. *Journal of Consumer Research*, 20, 644-656.

-
- Baker, J., Grewal, D., & Parasuraman, A. (1994). The influence of the store environment on quality inferences and store image. *Journal of the Academy of Marketing Science*, 22, 328-339.
 - Batra, R., & Ahtola, O.T. (1990). Measuring the Hedonic and Utilitarian sources of Consumer Attitudes. *Marketing Letters*, 2, 159-170.
 - Eroglu, S.A., Machleit, K., & Barr, T.F. (2005). Perceived retail crowding and shopping Satisfaction: The Role of shopping values. *Journal of Business Research*, 58(8), 1146-1153.
 - Fischer, E., & Arnold, S.J. (1990). More than a labor of love: gender roles and Christmas Shopping. *Journal of Consumer Research*, 17, 333-345.
 - Han, H.S., & Ryu, K. (2007). Moderating Role of personal characteristics in forming Restaurant Customers' Behavioral Intentions: An Upscale Restaurant Setting. *Journal of Hospitality and Leisure Marketing*, 15(4), 25-54.
 - Hirschman, E., & Holbrook, M. (1982). Hedonic Consumption Emerging Concepts, Methods and Propositions. *Journal of Marketing*, 46, 92-101.
 - Homer, P.M. (2008). Perceived Quality and Image: When all is not rosy. *Journal of Business Research*, 61(7), 715-723.
 - Hunt, H.K. (1977). CS/D-Overview and Future Research Directions in Hunt, H.K. (Ed.). Conceptualization and Measurement of Consumer Satisfaction and Dissatisfaction. *Marketing Science Institute*, Cambridge, MA, 455-488.
 - Jones, M.A., Reynolds, K.E., & Arnold, M.J. (2006). Hedonic and Utilitarian Shopping Value: Investigating Differential Effects on Retail Outcomes. *Journal of Business Research*, 59, 974-981.
 - Lim, E.A.C., & Ang, S.H. (2008). Hedonic Vs Utilitarian Consumption: A Cross-cultural Perspective based on Cultural Conditioning. *Journal of Business Research*, 61(3), 225-232.
 - Oliver, R.L. (1996). *Satisfaction: A Behavioral Perspective on the Consumer*. McGraw-Hill, New York, NY.
 - Ryu, K., Han, H., & Jang, S. (2010). Relationships among Hedonic and Utilitarian Values, Satisfaction and Behavioral Intentions in the Fast-Casual Restaurant Industry. *International Journal of Contemporary Hospitality Management*, 22(3), 416-432.
 - Sobel, M.E. (1982). Asymptotic confidence intervals for indirect effects in structural equation models in Leinhardt, S. (Ed.). *Sociological Methodology*, American Sociological Association, Washington, DC, 290-312.
 - Taylor, S.A. (1997). Assessing regression-based importance weights for Quality Perceptions and satisfaction judgments in the presence of higher order and/or interaction effects. *Journal of Retailing*, 73(1), 135-159.
 - Voss, K.E., Spangenberg, E.R., & Grohmann, B. (2003). Measuring the Hedonic and Utilitarian Dimensions of consumer attitude. *Journal of Marketing Research*, 40(3), 310-320.
 - Wakefield, K.L., & Baker, J. (1998). Excitement at the Mall: Determinants and Effects of Shopping response. *Journal of Retailing*, 74(4), 515-539.
 - Zeithaml, V.A. (1988). Consumer Perceptions of Price, Quality and Value: A Means-End Model and Synthesis of Evidence. *Journal of Marketing*, 52, 2-22.
-

INVESTORS DECISION MAKING PATTERN FOR LIFE INSURANCE PRODUCTS & CUSTOMIZATION

Dr. Supriya RaiAssistant Professor, Center For Management Studies, Jain (Deemed to be University), Bangalore

ABSTRACT

Insurance is a means of protection from financial loss. It is a form of risk management, primarily used to hedge against the risk of a contingent or uncertain loss.

Insurance involves pooling funds from many insured entities (known as exposures) to pay for the losses that some may incur. The insured entities are therefore protected from risk for a fee, with the fee being dependent upon the frequency and severity of the event occurring. In order to be an insurable risk, the risk insured against must meet certain characteristics. Insurance as a financial intermediary is a commercial enterprise and a major part of the financial services industry, but individual entities can also self-insure through saving money for possible future losses.

This paper aims to understand the perception of investors towards life insurance products and to find the awareness level and attitude towards life insurance products among the investors, to understand the preferences and expectations of investors towards life insurance products, to identify factors that will lead to increased investments in life insurance products. Judgemental Sampling will be used to collect the primary data with the help of structured questionnaire and research books are used for various recommendations. The expected result would be to Create the awareness through advertisements has either not been fully exploited in the insurance industry or has not reached the investors to its full.

INTRODUCTION

Insurance is a contract (policy) in which an individual or entity receives financial protection or reimbursement against losses from an insurance company. The company pools client's risks to make payments more affordable for the insured.

GROWTH TREND IN LIFE INSURANCE INDUSTRY

The Indian insurance industry has undergone transformational changes since 2000 when the industry was liberalized. With a one-player market to 24 in 13 years, the industry has witnessed phases of rapid growth along with extent of growth moderation and intensifying competition. The decade 2001-10 was characterized by a period of high growth (compound annual growth rate of 31 percent in new business premium) and a flat growth (CAGR of around two percent in new business premium between the year 2010-12), according to KPM. There was exponential growth in the first decade of insurance industry liberalization. Backed by innovative products and aggressive expansion of distribution, the life insurance industry grew at jet speed however, this frenzied growth also brought in its wake issues related to product design, market conduct, complaints of management and the necessity to make course correction for the long term health of the industry.

NEW PRODUCT GUIDELINES

The new guidelines for both linked and non-linked products have come into force from the beginning of year 2014, an extension of three months from earlier specified date. This additional period ensured that life insurers enter the crucial quarter of jan-march with a full bouquet of products and the sellers are well trained in the nuances of all these new products. These product guidelines are in line with the IRDA's regulatory theme of customer orientation and long-term nature of the life insurance business. The guidelines follow two overarching themes of providing guarantee and enhancing transparency. The major changes introduced include-higher death benefit, guaranteed surrender value and mandatory benefit illustration for all life insurance products.

IDENTIFIED PROBLEM

Every individual has to cultivate the habit of saving for the economic growth of the country. At the same time, there exist a lot of uncertainties and risks all over. Insurance is the correct investment that could solve the above said two problems in single shot. It has both the security and the investment component glued together. Now the challenge is to understand the awareness level of the investors about insurance and their attitude level. Since the expectations and preferences that the investors show towards purchasing insurance vary individual to individual and from time to time, studying the same is also taken as the problem statement. Similarly the factors that will lead the investors to increase the investments in insurance keep changing now and then.

NEED FOR STUDY

The study for perception of investors towards life insurance products is an attempt to understand the awareness level and attitude of investors in life insurance products since insurance is a wonderful investment opportunity. The study also aims to understand the investor's preferences and expectations of investors from the life insurance products like tax benefits, risk mitigation and long term wealth creation. This also helps to identify the factors that will lead to increased investments in life insurance products.

OBJECTIVES AND SCOPE

- To understand the perception of investors towards life insurance products
- To find the awareness level and attitude towards life insurance products among the investors
- To understand the preferences and expectations of investors towards life insurance products
- To identify factors that will lead to increased investments in life insurance products

EXPECTED DELIVERABLES

- Perception of investors towards life insurance products
- Awareness level and attitude of investors towards life insurance products
- Expectations and preferences of investors in life insurance products
- Factors that will lead to increased investment in life insurance products

REVIEW OF LITERATURE

Nirjhar Majumdar, in his article in IRDA (Insurance Regulatory and Development Authority) Journal has mentioned that as most of the people think that Insurance Laws (Amendment) Act, 2015 is all about increasing FDI limit, but there are more important provisions in the Act which are good news for customers.

Preethi Kulkarni, in her article in economic times has mentioned that the Insurance Regulatory and Development Authority (IRDA) has pulled up life insurers for not highlighting the projected rate of return in their traditional product benefit illustrations

T S Vijayan, in the article "Protection of interests of policy holders" of IRDA I's annual report of 2013-14, the senior members of IRDA under the guidance of the Chairman T S Vijayan have written about financial literature and consumer education initiatives of IRDA. One of the main reasons for low levels of insurance penetration and density is the lack of awareness about the insurance products and the benefits of various insurance policies.

Dr Praveen Sanu, Gaurav Jaiswal, (2009), the authors in this article have revealed that in present Indian market, the investment habits of Indian consumers are changing very frequently. The individuals have their own perception towards various types of investment plans. The study of this research work was focused over consumer's perception on investment towards Life Insurance Services.

RESEARCH GAP

India's insurance industry has witnessed rapid growth during the last decade. Consequently, many foreign companies have expressed their interest in investing in domestic insurance companies. They have come up with new attractive policies to capture the market share while retaining the old ones beside. But from the perception of investors, they may not be aware of such product or the attitude level in buying the same may vary. Same is the case with the changing expectations and preferences among the products. The study attempts to understand the above and find the factors that would lead to increased investments in investments.

METHODOLOGY

Study population is people of Bangalore who have invested in life insurance products. From the large population of investors in Bangalore, a sample of 149 is drawn for the study. The survey was partly done through manual questionnaire and partly through online survey. Collection of primary data is restricted to the people who are policy holders of life insurance products. Collection of primary data is restricted to the people of Bangalore. The study is limited for a period of four months. The sampling method is Judgmental. Hence only investors in life insurance products are chosen for survey purposes and to collect primary data. The survey period is from August 2017- September 2018.

DATA ANALYSIS AND INTERPRETATION**Table-1: Respondents by Reason for choosing the Insurance Company**

Reason for choosing the company	Number of investors	Percentage
Brand name of the company	69	46.3
Part of the bank in which you have salary/ savings account	39	26.2
Instant settlement of claims	32	21.5
Proper grievance handling system	22	22
Friends recommendation	50	33.6
Consultant recommendation	32	21.5

Source: Primary data

Inference: From the above table, it is inferred that, most of the investors i.e., 46.3% have chosen the company for the brand name. 33.6% of investors have chosen because of friend's recommendation. 26.2% of the investors have chosen the company since it is part of the bank in which they have account. 22% of investors have chosen because of the reason behind choosing the company. 21.5% of investors have chosen because of consultant's recommendation and 21.5% of investors provide instant settlement of claims as the reasons for choosing the company.

RESPONDENTS BY OVERALL PERCEPTION OF INSURANCE:

The primary data was analyzed and interpreted using statistical method of Simple percentage analysis based on the overall perception that the investors have on investing in insurance policies. This is to understand the spread of overall perception of the investors of the policy holders. Further, the analysis is classified with gender to understand the overall perception of Male and Female investors on Insurance.

Table-2: Respondents by Overall Perception of Insurance

Overall Perception	Number of investors	Percentage	Gender	Number of Investors	Percentage
Positive	135	90.6	Male	76	87.2
			Female	59	95.2
Negative	14	9.4	Male	11	12.8
			female	3	4.8
Total	149	100		149	

Source: Primary data

Inference: From the above table, it is inferred that majority of the investors overall perception is positive. Only 9.4% of the investors overall perception is negative. When this is further classified with respect to gender, we find that 87.2% of males overall perception is positive and 12.8% of male overall perception is negative. Similarly, 95.2 of female overall perception is positive and only 4.8% of female's overall perception is negative.

CHI SQUARE ANALYSIS**ANNUAL INCOME VS PERCENTAGE OF INCOME SAVED**

Chi square analysis is done between the variables "Annual Income" and "Percentage of Income Saved" to see if there is a relationship between the two.

HYPOTHESIS

H0- there is no significant relation between Annual Income and Percentage of Income Saved

H1- There is a significant relation between Annual Income and Percentage of Income Saved

Table-3: Chi square tabulation for Annual Income against Percentage of Income Saved

		INCOME PERCENT SAVED											
		11% -20%		21%-30%		31%-40%		Above 40%		Up to 10%		Total	
		Obs	Exp	Obs	Exp	Obs	Exp	Obs	Exp	Obs	Exp	Obs	Exp
	2.5 lakhs to 5 lakhs	13	10.7	5	4.6	0	1.3	1	2.1	21	20.9	40	40.0
	5 lakhs to 7.5 lakhs	8	6.7	5	2.9	1	0.8	2	1.5	9	13.1	25	25.0
	7.5 lakhs to 10 lakhs	3	4.0	2	1.7	1	0.5	2	0.9	7	7.9	15	15.0
	Above 10 lakhs	12	7.2	4	3.1	1	0.9	3	1.6	7	14.1	27	27.0

ANNUAL INCOME	Below 2.5 lakhs	4	11.3	1	4.8	2	1.4	1	2.5	34	22.0	42	42.0
	TOTAL	40	40.0	17	17.0	5	5.0	9	9.0	78	78.0	149	149.0

Source: Observed value is from Primary Data and Expected value is calculated from row total, column total and grand total

Inference: p value 0.01055. Pearson's chi square statistics: 31.822 degree of freedom (DF): 16 minimum expected cell count: 0.503%

Since p value is less than to 0.05, H_0 is rejected. So H_1 may be accepted. The relation is statistically significant and thus there is a high relationship between the two variables, i.e. Annual income and percentage of income saved with a significance level of 5%. Since p value is very closely approximate to 0.01, we can say that the relationship exists with a significance level of 1%.

Table-5: Descriptive statistics for ranking on various investment alternatives

Variable	N	Mean	SD	Mean rank	Multiple comparison test	Fried chi-square value and significant
Bonds debentures	149	4.473	2.2800	4.48		
Insurance	149	5.698	2.1236	5.69		
Equity share	149	4.638	2.0810	4.65	8,1,7,6	P<0.001
Mutual fund	149	4.775	1.9809	4.77	2,5,3,4,9	
Post office	149	5.416	2.1509	5.42		
Public provident fund	149	4.822	1.9383	4.83		
Bank deposit	149	5.399	2.2638	5.40		
Gold	149	5.359	2.3973	5.35		
Silver	149	4.419	2.6718	4.42		

Inference: Since p value is less than 0.001, H_0 is rejected. So, H_1 may be accepted thus, statistically there is a significant difference between the ranks chosen by the investors for various investment alternatives, post hoc test with Bonferroni correction is performed.

FINDINGS

There is a very significant relation between the Annual income and percentage of income saved. There is a very high relation between Annual Income and No. of policies. There is a significant relation between occupation and No. of policies.

There is no relation between age group and scheme of insurance policies.

There is a significant difference between ranking preferences chosen by investors to rank the various investment alternatives.

There is a significance difference between the ranking preferences chosen by investors rank the various expectations from insurance as an investment.

Some specific expectation of investors are providing remainders for payment dues, providing on call customer support, providing online dealings, offering bonus and discounts, introducing attractive scheme with flexibility for investors to customize and providing option to combine auto and life insurance.

There is no significant difference between the ranks chosen for post office, Bank deposit and gold silver when compared to the rank chose for insurance. But there is a significant difference between the rank chosen for other investment alternatives namely bonds debentures, equity shares, mutual fund, public provident fund and real estate when compared to the rank chosen for insurance.

Since the mean rank given to insurance is found to be 5.7 which is comparatively higher than the mean rank of bonds debentures, equity shares, mutual fund, public provident fund and real estate, it is concluded that the investors has given a higher rank to insurance compared to the above said investment alternatives.

There is no significant difference between the rank chosen for four types of expectation from insurance as an investment namely savings, tax benefits, covering risk to life and security to family. But there is a significant difference between the above four expectations and others namely, maturity benefits, liquidity and child welfare.

CONCLUSIONS

Investors are the real pillar of the life insurance industry. It is very important for the insurers to keep their policyholders satisfied. From the study, it is concluded that the insurance companies should be in track of the expectation and preferences of the investors and act accordingly. The commonly preferred insurance policy is the whole life insurance plan. Most of the investors prefer insurance policy is the whole life insurance plan. Most of the investors prefer insurance for the savings, tax benefit, security to family and covering risk to life. Also, it is the responsibility of the insurers to create awareness about new product like single premium plan. Creating awareness through advertisements has either not been fully exploited in the insurance industry or has not reached the investors to its full. The factors that will increase investments in insurance are transparency, less processing time, understanding the full features of the tie ups between banks and insurances.

REFERENCES

1. The journal –march 2015, volume XIII, No.3 – monthly journal of IRDA:
2. The Annual Report of 2013-2014, IRDA
3. Money, s.v., New initiatives in the insurance sector: opportunities and challenges, vikalpa, vol. 30
4. Praveen sanu, Gaurav Jaiswal, vijay kumar pandey, A study of buying behaviour of consumers towards LIC, prestige institute of management, Gwalior, vol. 3
5. Sunayna khurana, customer preferences in life insurance industry in india, ICFAI university, journal of service marketing, 2008 vol.6
6. Jack Bruke, the Art of building a relationship, insurance chronicle, vol.5, issue 11, 12th august 2005

GREEN MARKETING AND SUSTAINABLE DEVELOPMENT- CHALLENGES AND OPPORTUNITIES

Shashank .GStudent, R J S Institute of Management Studies, Koramangala, Bangalore

ABSTRACT

In the modern era of globalization, it has become a challenge to keep the customers as well as consumers in fold and even keep our natural environment safe and that is the biggest need of the time. Consumers are also aware of the environment issues like; global warming and the impact of environment pollution. Green marketing is a phenomenon which has been developed and particularly important in the modern market and has emerged as an important concept in India as in other parts of the developing and developed world, and is seen as an important strategy of facilitating sustainable development. In this research paper, main emphasis has been made of concept, need and importance of green marketing. Data has to be collected from multiple source of evidence, in addition to books, journals, websites, and newspapers. It explores the main issues in adoption of green marketing practices. The paper describes the current scenario of Indian market and explores the challenges and opportunities businesses have with green marketing. The paper examines the nation of 'green marketing' and the challenges which are associated with different aspects of green marketing in the present scenario. It also includes the strategies which are to be employed, so that the green marketing can be expenditure and pave the way to make the 'green product' more 'ecological viable' as well as 'economical viable for the consumers belong to different hierarchy. Why companies are adopting it and future of green marketing and concludes that green marketing is something that will continuously grow in both practice and demand.

Keywords: Environmental pollution, Green marketing, Globalization, Global warning, Sustainable developments

INTRODUCTION

The term green marketing came in the late 1980s and early 1990s, began in Europe in the early 1980s when certain products were found to be harmful to the environment and society as a whole consequently new types of products were created, called "green product " that would cause less damage to the environment. According to the American marketing association, green marketing is the marketing of product that are presumed to be environmentally safe. Thus green marketing is the incorporates broad range of activities, including product modification, changes to this term. Thus "green marketing" refers to holistic marketing concept wherein the production, marketing consumption of global warming, non-biodegradable solid waste, harmful pollutants etc.

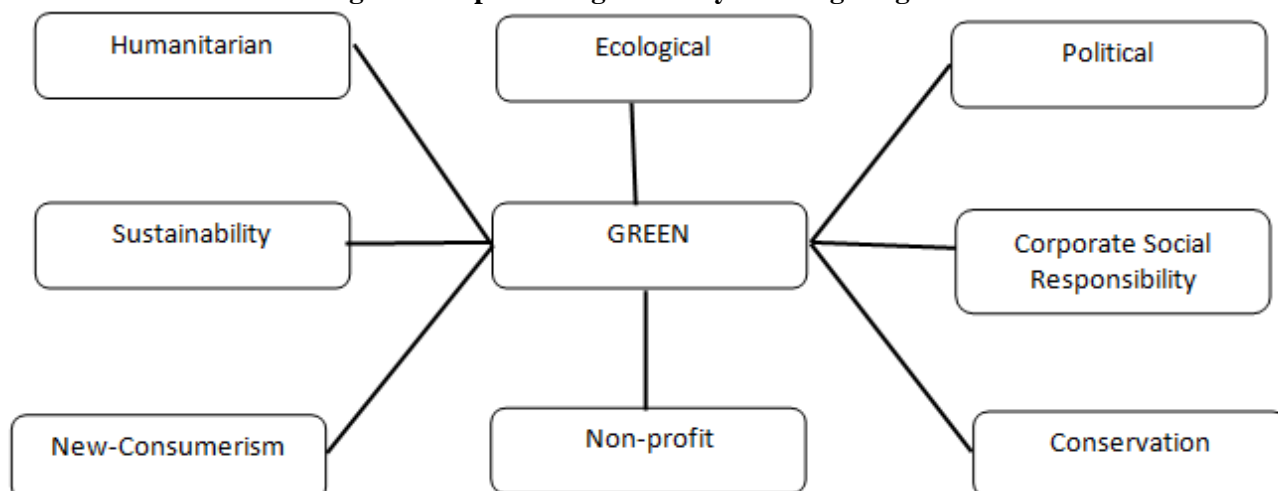
As resources are limited and human wants are unlimited, that is why, it's an imperative to make a judicious use of resources available, as well as to achieve the desires objectives of organization. So green marketing is quite inevitable, so that may make the best use of available natural and man-made resources. As a result, green marketing notion has been given a third dimension to man and environment relationship. It includes sustainability and socially responsible products and services, rendered for human being, living on this earth. That is why green marketing has been widely adopted by the firms would wide and the following are the reason for widely adoption of this conception. There are basically five reason for which a marketer should go for adoption of green marketing –

1. Opportunities or competitive advantage
2. Corporate social responsibility (CSR)
3. Government pressure
4. Competitive pressure
5. Cost or profit issues

DEFINITION OF GREEN MARKETING

The holistic management process responsible for identifying. Anticipating and satisfying the requirements of customers and society, in a profitable and sustainable way (peattie, 1995)II. Green marketing consists of all activities designed to generate and facilitate any exchange intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment.

Figure-1: representing the many meanings of green



LITERATURE REVIEW

1. Prothero, A. (1998) introduces several papers discussed in the July 1998 issue of Journal of Marketing Management focusing on green marketing, this includes: a citation of the need to review existing literature on green marketing an empirical study of United States and Australian marketing managers, a description of what a green alliance look like in practice in Great Britain, ecotourism and definitions of green marketing.
2. Oyewole, P. (2001). In his paper presents a conceptual link among green marketing, environmental justice, and industrial ecology. It argues for greater awareness of environmental justice in the practice for green marketing. A research agenda is finally suggested to determine consumers awareness of environmental justice, and their willingness to bear the costs associated with it.

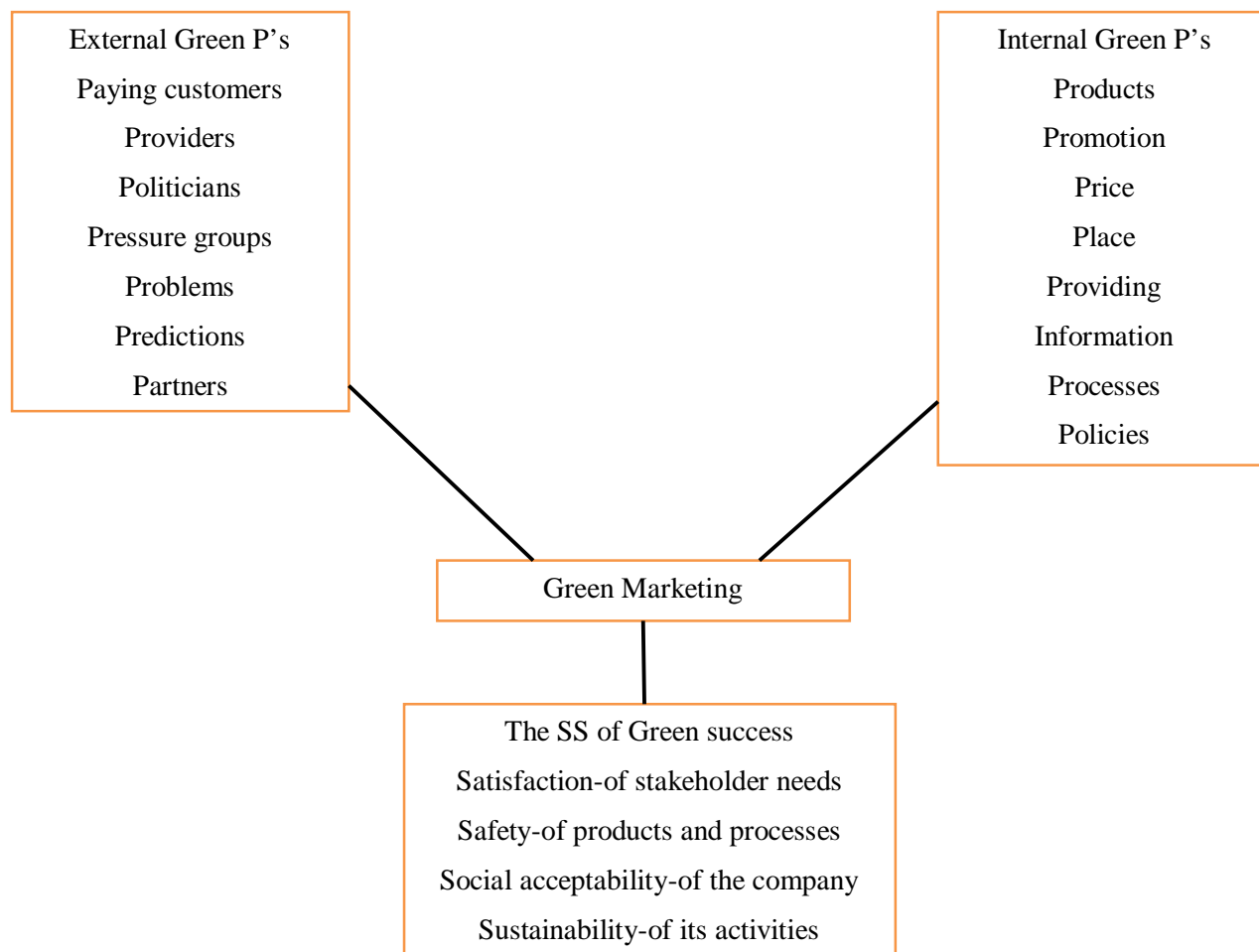
Kkilbourne, W.E. (1998) discusses the failure of green marketing to move beyond the limitation of the prevailing paradigm. The author identifies areas that must be examined for their effect in the marketing/environment relationship, namely economic, political and technological dimension of the cultural frame of reference.
4. Donaldson (2005) in his study realized in the Great Britain initially concluded that generally the ecology attitude of consumers changed positively. This study reported the strong faith of consumers in the known commercial brands and in the feeble behaviour referring to the "green" claims, which was the main cause behind the consuming failure to interpret their concern beyond, the environment in their behaviour.
5. Brahma, M. & Danda, R. (2008) The Economic Times, Mumbai, had an article which stated that, Green Venture India is a subsidiary of New York based asset management firm Green Ventures International. The latter recently announced a \$300 million India focused fund aimed at renewable energy products and supporting trading in carbon credits.
6. Sanjay K. Jain & Gurmeet Kaur (2004) in their study environmentalism have fast emerged as a worldwide phenomenon. Business firms too have risen to the occasion and have started responding to environmental challenges by practicing green marketing strategies. Green consumerism has played a catalytic role in ushering corporate environmentalism and making business firms green marketing oriented. Based on the data collected through a field survey, the paper makes an assessment of the extent of environmental awareness, attitudes and behaviour prevalent among consumers in India.

OBJECTIVES OF THE STUDY

- Eliminate the concept of waste
- Reinvent the concept of product
- Make environmentalism profitable
- Bringing out product modification
- Changing in production processes
- Packaging changes
- Modifying advertising

GREEN MARKETING PROCESS

Green marketing process comprises with external and internal Ps. After integrating external and internal Ps, green success will automatically come through four Ss. Here external 7 Ps consist of paying customer, providers, politician, pressure group, problems, predictions and partners; internal 7Ps consist of products, promotion, price, place, providing information, processes and policies. After integrating external and internal 7Ps, we can find out the green successes through 4 Ss such as satisfaction – of stakeholder needs, safety – of product and processes, social acceptability –of the company and sustainability – of its activities.



IMPORTANCE OF GREEN MARKETING

1. Organization perceives environmental marketing to be opportunity that can be used to achieve its objectives.
2. Organization believe they have a moral obligation to be more socially responsible
3. Governmental bodies are forcing firms to become more responsible.
4. Competitor's environmental activities pressure firms to changes their environmental marketing activities.
5. Cost factors associated with waste disposal, or reduction in material usage forces firms to modify their behaviour.

RESEARCH METHODOLOGY

One of the biggest problems with the green marketing areas is that has been little attempt to academically examine environmental or green marketing. While some literate does exist, it comes from divergent perspectives. This paper attempts to throw light on the conceptual issues associated with green marketing. The present study is exploratory in nature to provide a clear guidance for empirical research. It is also descriptive where the focus is on fact finding investigation with adequate interpretation. For this purpose secondary data were collected. The secondary data were collected through newspapers, magazines, books, journals, conference proceedings, government reports and websites.

CHALLENGES IN GREEN MARKETING

There is sizable numerical strength of organization which would like to turn green, as an increase number of consumer's want to associate themselves with environment –friendly products. There is wide spread confusion among the consumers regarding products. In particular, where one often finds erosion of creditability of green product. Therefore, to ensure consumer confidence, marketers of green products need to be much more transparent and refrain from breaching any law or standards relating to products or business practices.

There is large number of challenges in the field of green marketing which marry be sum up as follows:

Need for standardization of the products: it has been observed that very loss proportionate of the marketing message from “green” campaigns is true to requisite standard and reflect the authenticity which they claim. There is no “yard stick” currently, from where we could certify that the product as organic. uc

New notion: the consumer of different rural and urban hierarchy are gradually becoming aware of the merits of “green products. But it is still new notion or concept for the masses. It is therefore, become imperative to educate the people about growing meanace of deteriorating environment.

Long gestation period require patience persevence: it has been observed that the investors and corporate need to view the environment as a long-term investment opportunity. It is because of the project related to view the environment opportunity. It is because of the projects related to “green marketing” have a long-gestation period. It require a lot of patience to get the desired results.

Avoiding green myopia: the first principle of green-marketing is focusing the customer benefits. i.e. that is why consumers buy particular goods and services in their first priority. Is it a right approach and motivate the customers to buy particular brand or even pay a premium for a ‘greener’ surrogate products. If green product not economical viable, as a result, it will reduce the market acceptability. Other challenges, associated with ‘green marketing’ are green products which require renewable and recyclable material at the cost effective. It require a modern technology which again huge cost in research and development.

STRATEGIES TO BE EXECUTED FOR GREEN MARKETING

1. **Product differentiation:** it is a paramount need to make continuous efforts which can be helpful to differentiate then products and services using green marketing practices. There is a wide range of markets which includes retailing etc. the manufacturing have used eco-performance to differentiate and to compete.
2. **Value positioning of consumer:** the organization can design environmental product to perform as promoting and delivering the customer's desired value of environmental products and target relevant customer market segment can be proved conductive to organization to differentiate.
3. **Designing of bio-degrading prone packaging:** it has been observed that promotion of green products have been strongly influenced by the design making of the customers. Thus it indicates that bio-degradable packing will affect in a strong and moderate on their decision making.
4. **Product strategy for marketing:** in order to promote marketing for green marketing it is an urgent need to identify customer's environmental necessities and develop the products accordingly. It quality expectation of the consumers; so that the marketers may charge higher price with highlighting the eco-logical viability of the products.
5. **Distribution strategy of green marketing:** in this strategy of green marketing, it is very essential to takes customer support. In this case, the location must be differentiated form the competitors. It can be achieved by promoting the in- store activities like recycling of materials to focusing the environmental and other related benefits.
6. **Life cycle analysis of green marketing:** product brand is a vital aspects, which can help to formulate plans for green marketing. It is a best tool for performing lifecycle analysis complex assessment which can make available the vital statistics on social, environment and economic impact of products through the supply chain production process and after the purchase. Life cycle analysis can inform a brand requirement to go before it claims to be sustainable.

CONCLUSION

Now this is the right time to select-green marketing //globally. It will come with come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Green marketing should not be considered

as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. Green marketing is relatively a new notion to the most of the consumers. However, the green marketing is the marketing of product that are presumed to be environmentally safe. Therefore, it become very essential to understand the dualism between green marketing and the growing price of the green product, so that the green product can be within the reach of the consumers of different hierarchy. It require a periodic review of the green product', so that the products may become 'ecology viable' as well as 'economical viable' for the consumers, especially belong to middle and low income groups.

Thus an environmental committed organization may not only produce goods that have reduced their detrimental impact on the environment, they may also be able to pressure their suppliers to behave in a more environmentally "responsible" fashion. Final consumers and industrial buyers also have the ability to pressure organization to integrate the environment into their corporate culture and thus ensure all organizations minimize the detrimental environmental into their corporate culture and thus ensure all organizations minimize the detrimental environmental impact of their activities.

REFERENCE

1. Brahma, m. & Dande, R.(2008), The economic times, Mumbai.
2. J.A Ottman, et al, "Avoiding green marketing myopia", environment, vol-48, june-2006
3. Amitabha Ghosh (2008) 'green marketing strategies' ICFAI University press, Hydrabad.
4. Suresh k (2008) 'green marketing'-concept and cases' ICFAI University press, Hydrabad.
5. S.A. Sherlekar and Krishnamurthy "marketing management" Himalaya publishing house.
6. Appaniah Reddy Ramnath "marketing management" Himalaya publishing House.
7. [www.greenmarketing .co.in](http://www.greenmarketing.co.in)

THE MORE YOU READ IT, THE MORE YOU LOVE IT: EXPOSURE TO POLITICAL INFORMATION ON SOCIAL MEDIA PLATFORMS AND ITS IMPACT ON POLITICAL PARTY AFFILIATION

Rakesh Naidu G¹, Dr. E. Lokanadha Reddy² and Dr. T. Narayana Reddy³Research Scholar¹ and Associate Professor³, Jawaharlal Nehru Technological University Anantapur,
Anantapuramu, Andhra PradeshProfessor², Department of Management Studies, Sri Venkateswara College of Engineering and Technology, R.
V. S. Nagar, Chittoor, Andhra Pradesh

ABSTRACT

Purpose – In a country like India where electronic media was the most preferred channel for communicating the election & political information to the majority of voters. Social media has been playing a phenomenal role in Indian elections and political communication since recently. Digital communication and social media platforms have become increasingly prominent these days not only in engaging the voters but also for political communication. Social media have triggered the changes in election campaigning of political parties and candidates. This paper examines whether social media usage for political use and the political information that a voter exposed in the social media has any significant change in political party affiliation of the voter. This study pays special attention to whether these relationships differ depending on the demographics of the voter.

Keywords: Social media, Political information, Political Posts, political affiliation, Political communication.

INTRODUCTION

For democracy to be healthy and sustained, voters should cast their vote. Thus creating loyal voters by enhancing the levels of trust in every politician among the voters is an important task. Voters exercise their vote based on previous voting experiences, existing attitudes i.e likes dislikes about the party, perceptions based on the information they received or exposed across various print and electronic media platforms, candidate or partisanship, and on different sources like direct and mediated communication (Redlawsk, 2002). It is evident from earlier researches that media play significant role in the formation of vote decision, along with communication with peers and encounters with political actors in social media(Beck et al., 2002; Boomgaarden and Schmitt-Beck, 2016; Schmitt-Beck, 2003). Yet, little is known about whether social media can help voters to enhance their vote choice by having strong affiliation, that is, the subjective feeling of being sure which party or candidate they affiliate and vote for (Alvarez and Franklin, 1994).

The need arises in times of high voter volatility when undecided voters make their vote decision delay till late in the campaign or make no decision at all (Boomgaarden and Schmitt-Beck, 2016; Geers and Bos, 2016). Social networking sites are increasingly popular as they are viewed as a source of political information during election campaigns along with traditional media. Surprisingly, not only these platforms provide access to various political information (Newman et al., 2017), but platforms like Facebook, Twitter, LinkedIn etc also cater other two important factors of Voters' development of a certain vote choice through strong enhancing party affiliation. Discussions, debates among the peers, family and friends about political issues and the possibility of direct communication with political actors (Aldrich et al., 2016; Beck et al., 2002).

The role of Political information made available in social media in the enhancing strong political party affiliation therefore needs an evaluation that is able to determine. In the context of an upcoming general election, it is therefore possible that media exposure not only informs citizens about electoral issues and party views on various burning issues but also activates them to engage further with the political party in the election process by participating in campaign activities and helps stronger ties and affiliation to the party, which in turn helps in taking voting decision.

Research has demonstrated that exposure to political information/posts in social media can mobilize citizens to actively participate in an election campaign (Dimitrova et al., 2014; Holt et al., 2013; Kahne et al., 2013). However, the question remains that, if social media exposure can mobilize such direct experiences that subsequently increase citizens' vote choice certainty. Social media combine two of the elements, namely exposure to political information that was spread or made available for public consumption in a unique social setting. Hence, these platforms might be especially impactful sources for millennials. Thus it is the need for research to examine, whether exposure to political information via various social media directly affects citizens' party affiliation and thus impacts vote choice certainty.

POLITICAL COMMUNICATION IN DIGITAL REVOLUTION

Anything and everything can be marketed, politicians are not an exception. Political marketing has become highly significant and much needed for modern day politics. It plays a prominent role in reaching the goals of politicians, parties, groups, movements, and governments. Various goals of political parties include winning elections, gaining donations, attracting volunteers, driving public opinion, advance their own ideologies and finally win elections to serve the needs and wants of people and groups in society (Lees-Marshment, Conley, & Cosgrave 2014; Newman, 2016). Political marketing has been defined as “the applications of marketing principles and procedures in political campaigns by various individuals and organizations” (Newman, 2016, p.352). The procedures involved include the analysis, development, execution and management of strategic campaigns by candidates, political parties, governments, lobbyists and interest groups.

In order to share the political information and messages about political candidates or parties during political campaigns, the communication channel acts an integral means to promote the political goals (Kaid, 1981). With the advancement in technology, social media offers broader political possibilities, such as participating in forums, organizing electronic petitions, and researching political information. Earlier to the digital era, political campaigning activity primarily involved being on the road, touring the constituencies and meeting face-to-face, and winning support with an empowering speech.

Since the development of digital technologies, the social media has emerged as a vital campaign tool for political parties and candidates. Candidates are now able to use their social media accounts to communicate with the public, convert traditional messages such as press releases and television advertisements to a digital format, and even elicit campaign-relevant outcomes such as fundraising and volunteer mobilization (Kaid & Postelnicu, 2005) and gaining stronger party affiliation creates stronger vote base.

DIFFERENTIAL DIGITAL MEDIA EFFECTS

While forming voting decisions, voters look up for various media platforms to obtain large amount of information in order to form their vote decision, but in digital media environment, effects might not be same. In the world of digitalization, information constantly spreads across different media channels (Chadwick, 2013; Schulz, 2014). Information that flow is highly interconnected between various channels and it is difficult to identify a single source of a news story. Hence, our study looks at effects of exposure to specific contents or information related to politics on voter's political affiliation.

There are three main access points to political information (Lee et al., 2014): offline media (print, television, and radio), non-social media (news outlets, political blogs, or party websites) and social media platforms (e.g. Facebook, Twitter, or Instagram). Recent developments show that in many Western democracies, online media are becoming the main source for political information when compared to offline media channels which experiences a decline. In the context of online media, the share of social media exposure increases steadily, while fewer people receive political information via nonsocial online media (Newman et al., 2017). Especially young citizens in the age of first time voters show a high inclination to receiving political information via social media (Ohme, 2017; Mitchell et al., 2017).

Social media platforms provide greater access to large amount of information with less effort and high relevance that helps in formation of citizens' vote choice and also in enhancing party affiliation of the recipient. In the context of politics, information can include posts created and shared by friends and followers or from political people or politicians along with original posts by several news media. Second, information on social media is augmented with social endorsements, be it recommendations from friends, the number of reads, views or reactions, such as the like-button of Facebook. Messing and Westwood (2014) found that such social endorsements drives users' selection of information on social media. Also it is likely that, such social evaluations shape the interpretation of an issue. Social media exposure may direct the development of a vote choice, based on social cues received on these platforms. Such “communication patterns at the micro-social level contribute to the individual's explicit political identity” (Austin and Nelson, 1993: 420).

USING SOCIAL MEDIA PLATFORMS FOR POLITICAL CAMPAIGNS

The social media proliferation began when Mark Zuckerberg launched Facebook in February of 2004. Facebook with over 750 million members around the world is now equivalent to the third most populous country in the world (Bode et al., 2014). Facebook allows users to gather information from different groups, individual profiles and real-time interaction with established friends through sharing what others post on their own “timeline” (Hayes, 2009; White & Anderson, 2014). Beside Facebook, YouTube an online video-sharing network, allows users to interact by sharing personal and popular videos, as well as comment, and browse other users' uploaded videos, or post comments (Weaver & Morrison, 2008; White & Anderson, 2014). Twitter,

allows users to “follow” other users, celebrities, and organizations. In effect, young voters gain a sense of personal

Interaction with candidates (Hayes, 2009). Not only engaging young voters, real-time interactive environment has also created a platform for millennials to use social media to obtain political information, share political news with others, exchange one’s political views, and express support for a candidate.

President Obama’s two successful campaigns during 2008 and 2012 U.S Presidential elections, effectively utilized social media to politically target the millennials. His approach was to connect with young adult voters on an individual level and mobilize them to become active participants in the political process also enhancing the affiliation of those voters to form a strong base of guaranteed and loyal voters. Both his campaigns were primarily virtual campaigns. Obama’s young “followers” on social media developed Internet social media communities using Facebook, Twitter and YouTube with relatable slogans and videos, in turn influencing more participants in this age demographic to become politically mobilized. As a result, the Obama campaign in 2008 brought out millions of new voters who had previously lost interest in politics (Newman, 2016; Panagopoulos & Francia, 2011)

RESEARCH QUESTION

RQ1: Do the citizens exposure to greater amount of political information in social media has its impact on affiliation towards the political party positively during the vote choice.

RESEARCH HYPOTHESIS

H1: Millennials gets greater exposure and pay more attention to Political information on social media than traditional media

H2: Higher the Political involvement in social media in various forms, stronger the affiliation for a political party

H3: The more positive the information reporting about political party in social media, the more likely the individual change party affiliation in favor of the party.

METHODOLOGY

Survey Design and Sampling

The survey was administered online using zoho online survey form, a web survey software. Responses were gathered from May 12th till August 3rd, 2018. Convenience sampling was used. Responses were collected from those groups managed by political parties. The criteria for selecting respondents were: (1) Respondents must have used a social media platform at least once in the last month and (2) Respondents must have registered vote in andhrapradesh. This study is aimed towards understanding millennials’ exposure to political information in social media and its impact on affiliation to the political party. Out of the 249 responses collected, 169 responses were both social media users and the voters of Andhra Pradesh. Out of the 169 respondents, 79.3% were male and 20.7 % were female.

Measures

Exposure to political information in social media: Drawing from data based on the responses, three items asking to what extent respondents exposed to political information on social media and party affiliation. Specifically asked, “Please indicate whether you strongly disagree or strongly agree with each of the following statements: I opt to watch and pay attention to political information on social media. I opt to watch and pay attention to political information on traditional media (TV, radio, newspapers, etc.).”

Reliability of political news on social media versus Affiliation: Respondents were asked to rate on a 7-point scale to what extent they agree or disagree with the following statements: “Traditional news outlets (TV, radio, newspapers, etc.) deliver reliable political news,” “Social media delivers reliable political news.”

Political involvement in social media

Based on previous studies (e.g., Zúñiga et al., 2014; Jung et al., 2011; Kim & Chen, 2015; Kaufold et al., 2010; Valenzuela et al., 2012), online political involvement was measured by political activity items that tapped into individual’s political activities related to the campaign in social media; an additive index was constructed by summing the scores from these items. Respondents were asked to rate on a 7-point scale the extent they agree or disagree with the following statements: “I like to discuss the political related activities on social media,” “I like to comment and debate about different candidates on social media,” “I like to share news and articles about the politicians, policies and political parties in social media,” “I like to share news and articles about the politicians and political party in social media,” “I think it is important to share my viewpoints on politicians and political

party in social media,” “I think it is important to show support for my favorite politicians and party on social media” (Cronbach’s $\alpha = .95$, $M = 3.06$, $SD = 1.62$).

Political ideology: The study also controls for the effect of an individual’s political ideology on their political party affiliation. Respondents were asked to select their political ideology on a 7-point scale from very liberal to very conservative.

Political authenticity of posts/information posted by political party in various social media platforms : To capture respondents’ viewpoint on a certain political party political authenticity on various social media platforms, respondents were asked to rate on a 7-point scale ranging from (1) strongly disagree to (7) strongly agree that the following party, (TDP,BJP,INC) are authentic on social media.

Political affiliation in social media: questions were asked to check respondents’ viewpoint on a certain political party’s affiliation on SNS, respondents were asked to rate on a 7-point scale ranging from (1) strongly disagree to (7) strongly agree to that “I am having an affiliation to the one of the political parties among TDP, BJP and INC in social media”.

In addition to the above key attributes, five demographic variables were asked in the survey like age, gender, caste, employment status, and income.

RESULTS

To test the first hypothesis, which examined whether millennials gets greater exposure and pay more attention to election information on social media than traditional media (H1), a paired sample t-test has been conducted. The results support the hypothesis (as shown in Table 1) that millennials do indeed gets exposed to and pay more attention to political information on social media ($M = 5.41$, $SD = 1.5$) than on traditional media ($M = 4.74$, $SD = 1.8$), $t(167) = 4.58$, $p < .001$). However, the results also indicate millennials find traditional media to be a more reliable source of political news (Table 1.1) ($M = 4.74$, $SD = 1.59$) than social media ($M = 4.14$, $SD = 1.49$), $t(166) = 3.81$, $p < .001$).

Table-1: Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Please indicate whether you strongly disagree or strongly agree with each of the following statements: I opt to watch and pay attention to political information on social media.	5.41	168	1.549	.120
	Please indicate whether you strongly disagree or strongly agree with each of the following statements: I opt to watch and pay attention to political information on traditional media (TV, radio, newspapers, etc.)	4.74	168	1.778	.137

Table-1.1: Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Please indicate whether you strongly disagree or strongly agree with each of the following statements. - Traditional news outlets (TV, radio, newspapers, etc.) deliver reliable political news.	4.74	167	1.591	.123
	Please indicate whether you strongly disagree or strongly agree with each of the following statements.-Social media delivers reliable political news.	4.14	167	1.490	.115

Examining the role political involvement in social media and its influence on an individual’s political party affiliation (H2), bivariate correlation was tested. The analysis shows that there is a statistically significant moderate positive relationship between SNS political involvement and political efficacy (Table 2)($r = .348$, $p < .001$). Thus, individuals with higher political involvement in social media are more likely to have stronger political affiliation.

Table-2: Correlations

		Political_In volvement	Political_Af filiation	To what extent do you agree or disagree with the following statement- I am having an affiliation to the one of the political parties among TDP,BJP,INC affiliation in social media
Political_involvement	Pearson Correlation	1	.348**	.541**
	Sig.(2-tailed)		.000	.000
	N	167	167	165
Political_Affiliation	Pearson Correlation	.348**	1	.375**
	Sig.(2-tailed)	.000		.000
	N	167	167	165
To what extent do you agree or disagree with the following statement- I am having an affiliation to the one of the political parties among TDP,BJP,INC affiliation in social media	Pearson Correlation	.541**	.375**	1
	Sig.(2-tailed)	.000	.000	
	N	165	165	167

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

The third hypothesis seeks to establish the relationship between exposure to political information in social media and political affiliation (H3). As shown in Table 2, individuals who are having a greater exposure to political information in social media tend to have stronger political affiliation to the party by the user to whom the information exposure was higher. Similar to H2, bivariate correlations shows that there is a statistically significant moderate positive relationship between Exposure political information in social media and political party affiliation ($r = .541$, $p < .001$).

Table-3

Variables	Party_affiliation_t owards_TDP	Party_affiliation _towards_BJP	Party_affiliation_to wards_INC
	R=.578	R=.362	R=.303
	Beta	Beta	Beta
Political Ideology	-0.221	-0.562***	0.598***
Exposure to Political information	0.228	0.066	-0.058
Political Authenticity	0.655***	0.377**	0.162
Political involvement	-0.360*	0.135	0.155
Age of the respondent	0.052	-0.017	-0.04
Gender of the respondent	0.138	0.075	0.067
Caste of the respondent	0.047	0.032	-0.046
Employment status of the respondent	0.084	0.047	0.055
Income of the respondent	0.053	0.021	0.043
P<0.05***. P<0.01**.p<0.001*.			

The research question (RQ1) addressed the relationship between a political party ideology and authenticity of the information/posts in social media and millennials' affiliation towards political party. Multiple regression analysis was conducted to predict the affiliation towards political parties like TDP, BJP and INC using each parties strength of making people exposing to political information and authenticity with the control variables

political ideology and political involvement on Social media, age, gender, caste, employment and income. As presented in Table 3, the presented regression models accounted for a total variance of 57.8% for predicting political affiliation towards TDP. Among the variables controlled in the model, political authenticity ($\beta = .655$, $p < .05$) and Social media political involvement ($\beta = -.360$, $p < .001$) are positive predictors of likelihood of affiliation for TDP. For BJP, the regression models account for a total variance of 36.2% for predicting affiliation for BJP. Whereas, with BJP political ideology ($\beta = -.562$, $p < .05$) and authenticity of posts/information posted in social media ($\beta = -.377$, $p < .01$) are statistically significant in predicting an affiliation of the respondents. With INC, the presented regression model account for a total variance of 30.3% for predicting the affiliation for INC. For INC, political ideology ($\beta = .598$, $p < .05$) is the only statically significant predictor of an individual's affiliation for INC. The positive β value for political ideology for INC indicates the more conservative the voters are, the more likely they affiliate with INC. On the contrary, the negative β for BJP indicates the more liberal the voters are, the more likely they affiliate with BJP. Most importantly, the results indicate the effects of social media – exposure to political information/posts and authenticity of the posts/information available – are only strong predictors for political party affiliation.

DISCUSSION

As social media seamlessly integrate into people's daily lives, specifically among millennials, more research will focus on parsing out the effects social media has on political campaigns. Some studies have already established a connection between social media use and political efficacy, political offline political participation, and online political participation (Bode et al., 2014; Hayes, 2009; White & Anderson, 2014; Zuniga et al., 2009; Kim & Geidner, 2008; Valenzuela, Park, & Kee, 2009). These empirical connections have also been observed in international contexts (Ceron & Adda, 2015; Demirhan, 2014; Mare, 2014; Levin & Brandes, 2014). The current study advances a step further in this direction. It attempts to pursue the relationship between millennials' political involvement in social media and exposure to political information/posts and whether political authenticity of posts in social media influence millennials' political party affiliation. Based on the results, it is evident that greater the exposure to political information/posts in social media like videos, trolls, cartoons, shared images, GIF etc. Seeking political information, the results indicate that rather than traditional media, millennials pay more attention to exposure to political posts/information. They find traditional media such as news in television, newspapers, and radio were more reliable sources of political news. Perhaps this is due to lot of unverified news pages on social media that gets viral or shared, lowers its credibility.

Thus, the results imply that for political information, traditional media is still highly trusted therefore, Political parties/politicians should use social media to garner awareness for their political campaign, but campaign information should still be available on traditional media.

LIMITATIONS

With an emphasis on social media use for political information in which millennials may engage, the timing of this study may both limit the interpretation of the findings. Since this study is fielded before this year's (2019) general elections begin, the party affiliations does not constitute to the individual's voting. Yet, the possibility that the use of exposure to political posts/information is directly influencing how candidates conduct themselves on their social media pages, which it turn, affects how they are perceived by the voters cannot be excluded. These findings cannot be generalized to all politicians or all elections (Boyd & Crawford, 2012; Parks, 2014). However, it is important to note that in the survey, 36.5% of respondents answer "yes" when asked if they voted in the 2014 general elections and 14.8% they "plan" on voting in this year's elections. Also when asked if the respondents plan to vote in the 2019 general election, 48.2% answered they "strongly agree," and 20.6% answer they "agree" that they do "plan on voting" in this year's general election. It is, therefore, quite possible that exposure to political posts/contents in social media will affect millennials' political affiliation in this year's general election.

Lastly, even after taking into account of control variables including age, gender, household income, employment, caste and political ideology, there are certainly other variables that can influence an individual's political affiliation such as political interest and knowledge. Consequently, in order to have more concrete analyses, research should include more control variables.

REFERENCES

- Aldrich JH, Gibson RK, Cantijoch M, et al. (2016) Getting out the vote in the social media era: are digital tools changing the extent, nature and impact of party contacting in elections? *Party Politics* 22(2): 165–178.
- Alvarez RM and Franklin CH (1994) Uncertainty and political perceptions. *The Journal of Politics* 56(3): 671–688.

- Austin EW and Nelson CL (1993) Influences of ethnicity, family communication, and media on adolescents' socialization to U.S. politics. *Journal of Broadcasting & Electronic Media* 37(4): 419–435.
- Baumgartner JC and Morris JS (2010) My face tube politics: social networking web sites and political engagement of young adults. *Social Science Computer Review* 28(1): 24–44.
- Beck PA, Dalton RJ, Greene S, et al. (2002) the social calculus of voting: interpersonal, media, and organizational influences on presidential choices. *American Political Science Review* 96: 57–73.
- Bode, L., Vraga, E. K., Borah, P., & Shah, D. V. (2014). A new space for political behavior: Political social networking and its democratic consequences. *Journal of Computer- Mediated Communication*, 19, 414–429. doi: 10.1111/jcc4.12048.
- Boomgaarden HG and Schmitt-Beck R (2016) Media and campaign effects on vote choice at national elections in Europe: a review of a multilingual research landscape. *Studies in Communication/Media* 5(2): 129–172.
- Boyd, D. M. & Ellison, N. (2008). Social network sites: Definition, history, and scholarship. *Journal of Computer Mediated Communication*, 13 (1). doi: 10.1111/j.1083- 6101.2007.00393
- Brandes, S. B., & Levin, D. (2014). “Like My Status” Israeli teenage girls constructing their social connections on the Facebook social network. *Feminist Media Studies*, 14(5), 743-758.
- Ceron, Andrea, & d’Adda, Giovanna. (2015). E-campaigning on Twitter: The effectiveness of distributive promises and negative campaign in the 2013 Italian election. *New Media & Society*, (1461-4448). doi:10.1177/1461444815571915
- Chadwick A (2013) *The Hybrid Media System: Politics and Power*. Oxford: Oxford University Press.
- Demirhan, K. (2014). Social media effects on the Gezi Park movement in Turkey: Politics under hashtags. In Pătruț, Bogdan & Pătruț, Monica (Eds.), *Social Media in Politics* (pp.281-314). Switzerland: Springer International Publishing.
- Dimitrova DV, Shehata A, Strömbäck J, et al. (2014) The effects of digital media on political knowledge and participation in election campaigns evidence from panel data. *Communication Research* 41(1): 95–118.
- Geers S and Bos L (2016) Priming issues, party visibility, and party evaluations: the impact on vote switching. *Political Communication* 34: 344–366.
- Hayes, R.A. (2009). *New media, new politics: political learning efficacy and the examination of uses of social network sites for political engagement* (Doctoral dissertation, UMI Dissertations Publishing, Ann Arbor). Retrieved April 4, 2016, from ProQuest (304952463).
- Holt K, Shehata A, Strömbäck J, et al. (2013) Age and the effects of news media attention and social media use on political interest and participation: do social media function as leveller? *European Journal of Communication* 28(1): 19–34.
- Jung, N., Kim, Y., & de Zúñiga, H. G. (2011). The mediating role of knowledge and efficacy in the effects of communication on political participation. *Mass Communication and Society*, 14(4), 407-430.
- Kaufhold, K., Valenzuela, S., & De Zúñiga, H. G. (2010). Citizen journalism and democracy: How user-generated news use relates to political knowledge and participation. *Journalism & Mass Communication Quarterly*, 87(3-4), 515-529.
- Kahne J, Lee N-J and Feezell JT (2013) The civic and political significance of online participatory cultures among youth transitioning to adulthood. *Journal of Information Technology & Politics* 10(1): 1–20.
- Kaid LL, McKinney MS and Tedesco JC (2007) Introduction: political information efficacy and young voters. *American Behavioral Scientist* 50(9): 1093–1111.
- Kim, Y. M., & Geidner, N. (2008, May). Politics as friendship: The impact of online social networks on young voters' political behavior. In annual meeting of the International Communication Association, Montreal, Quebec, Canada. Retrieved from http://www.allacademic.com/meta/p233811_index.html
- Lee JK, Choi J, Kim C, et al. (2014). Social media, network heterogeneity, and opinion polarization. *Journal of Communication* 64(4): 702–722. <https://doi.org/10.1111/jcom.12077>.

-
- Ohme J (2017) It works: First-time voters' social media usage engages them in election campaigns. Manuscript submitted for publication.
 - Messing S and Westwood SJ (2014) Selective exposure in the age of social media: endorsements trump partisan source affiliation when selecting news online. *Communication Research* 41(8): 1042–1063. <https://doi.org/10.1177/0093650212466406>.
 - Mitchell A, Gottfried J, Shearer E, et al. (2017) How Americans encounter, recall and act upon digital news, 9 February. Available at: <http://www.journalism.org/2017/02/09/how-americans-encounter-recall-and-act-upon-digital-news/> (accessed 12 February).
 - Newman N, Fletcher R, Kalogeropoulos A, et al. (2017) Digital news report 2017. Available at: <http://po.st/lfJFXh> (accessed 13 July 2017).
 - Newman, B. I. (2016). The marketing revolution in politics: What recent U.S. presidential campaigns can teach us about effective marketing. [Kindle PC version]. Retrieved from Amazon.com.
 - Park, N., Kee, K. F., & Valenzuela, S. (2009). Being immersed in social networking environment: Facebook groups, uses and gratifications, and social outcomes. *CyberPsychology & Behavior*, 12(6), 729-733.
 - Panagopoulos, C., & Francia, P. L. (2009). Grassroots mobilization in the 2008 presidential election. *Journal of Political Marketing*, 8(4), 315-333.
 - Redlawsk DP (2002) Hot cognition or cool consideration? Testing the effects of motivated reasoning on political decision making. *The Journal of Politics* 64(4): 1021–1044.
 - Schulz W (2014) Mediatization and new media. In: Esser F and Strömbäck J (eds) *Mediatization of Politics: Understanding the Transformation of Western Democracies*. Basingstoke; New York: Palgrave Macmillan, pp. 57–73.
 - Weaver, A. C., & Morrison, B. B. (2008). Social networking. *Computer*, 97-10. White, T. R., & Anderson, T. (2014). Social Media's Impact on Young Adults' Political Participation in the Obama 2008 and 2012 Presidential Election. In Pătruț, Bogdan & Pătruț, Monica (Eds.), *Social Media in Politics* (pp. 213-223). Switzerland: Springer International Publishing.
-

CRYPTO CURRENCIES**Dr. R. Chandra Moorthy**Director, East West College of Management, Bangalore

ABSTRACT

The word 'Crypto' is derived from the Greek word 'kryptos' meaning hidden or concealed. The 'Crypto Currency' is the dark currency used to transact in the financial market worldwide digitally. The 'Crypto Currency' and 'Crypto Coins' are in usage.

The currency notes or the physical money is released to circulation by the federal bank of the countries, who manages, monitors the balances of payment through monetary policies, which are reviewed periodically and releases currencies of the respective countries in circulation with legal tender proportionate to the asset value of the reserves and assets of the federal system.

Whereas, the currency in question the 'Crypto currency or Coins' is maintained in ledgers as 'block chain' and the blocks are created by the upcountry persons are called as 'miners'. The currencies are added to the wallets of the traders, which is highly risky, unaccountable and not recoverable in case of crash of the computer system or digital data and fraud.

It is more important to understand that, no-listed and unregulated financial transactions are not authorized currencies in circulation and does not have the legal tender, crypto currency is being used widely today in the international market, which is not only leads to inflation, drains the economy but also it is highly volatile and risky to the traders who are in the web of 'Crypto currency' in the international financial and commercial market.

The usage of the Crypto currency and coins are not regulated in many countries and but is being used in the markets universally. However, few of the countries permitted these currencies and coins as legal tender.

The Crypto currency was created in 2009 by pseudonymous Satoshi Nakamoto through 'Block Chain' technology with a benevolent intent of establishing trust, authenticity, integrity and nonrepudiation in case of financial transactions, it has become the perfect payment system for black market. The users can well buy or sell anything on the web, but it is risky and cannot prevent the fraudulent transactions or authenticate the transactions.

The important feature of the Block Chain technology which has made it extremely popular is Anonymity. There are more than 2070 Crypto currencies and 877 Coins are there in business dealings through the vicious market, the popular currencies are Bitcoin, Ripple, Ethereum, Stellar, EOS, Bitcoin Cash, Bitcoin SV, Litecoin, TRON, Cardano etc. It is more interested to note that, these said currencies are rated in the international market against US Dollars and also reviews are being made by the miners regularly every day.

The Crypto Currency certainly affect the economy and also presumably have significant bearing on the 'Emerging Trends in Business and Finance' Therefore, this research paper aims to understand the nature, legality, risk, effect on business and economy.

Keywords: Block chain, Miners, Bitcoin, Money laundering

INTRODUCTION

The word 'Crypto' is derived from the Greek word 'kryptos' meaning hidden or concealed. The 'Crypto Currency' is the dark currency used to transact in the financial market worldwide digitally. The 'Crypto Currency' and 'Crypto Coins' are in usage.

The currency notes or the physical money is released to circulation by the federal bank of the countries, who manages, monitors the balances of payment through monetary policies, which are reviewed periodically and releases currencies of the respective countries in circulation with legal tender proportionate to the asset value of the reserves and assets of the federal system.

Whereas, the currency in question the 'Crypto currency or Coins' is maintained in ledgers as 'block chain' and the blocks are created by the upcountry persons are called as 'miners'. The currencies are added to the wallets of the traders, which is highly risky, unaccountable and not recoverable in case of crash of the computer system or digital data and fraud.

It is more important to understand that, no-listed and unregulated financial transactions are not authorized currencies in circulation and does not have the legal tender, crypto currency is being used widely today in the international market, which is not only leads to inflation, drains the economy but also it is highly volatile and risky to the traders who are in the web of 'Crypto currency' in the international financial and commercial market.

The usage of the Crypto currency and coins are not regulated in many countries and but is being used in the markets universally. However, few of the countries permitted these currencies and coins as legal tender.

The Crypto currency was created in 2009 by pseudonymous Satoshi Nakamoto through 'Block Chain' technology with a benevolent intent of establishing trust, authenticity, integrity and nonrepudiation in case of financial transactions, it has become the perfect payment system for black market. The users can well buy or sell anything on the web, but it is risky and cannot prevent the fraudulent transactions or authenticate the transactions.

The important feature of the Block Chain technology which has made it extremely popular is Anonymity. There are more than 2070 Crypto currencies and 877 Coins are there in business dealings through the vicious market, the popular currencies are Bitcoin, Ripple, Ethereum, Stellar, EOS, Bitcoin Cash, Bitcoin SV, Litecoin, TRON, Cardano etc. It is more interested to note that, these said currencies are rated in the international market against US Dollars and also reviews are being made by the miners regularly every day.

The Crypto Currency certainly affect the economy and also presumably have significant bearing on the '*Emerging Trends in Business and Finance*'. Therefore, this research paper aims to understand the nature, legality, risk, effect on business and economy.

Key Words: *Block chain, Miners, Bitcoin and Money laundering*

LITERATURE REVIEW

Nakamoto, a Japanese born on 5 April 1975 also living in the United States and various European countries introduced Bitcoin created the bitcointalk forum and posted the first message in 2009 under the pseudonym 'satoshi'

Androulaki, E., Karame, G.O., Roeschlin, M., Scherer, T. and Capkun, S. through his research he has observed that more than 40% are adopting to a large extent of privacy measures recommended by Bitcoin.

Decker, C and Wattenhofer, R., observes the information propagation in the Bitcoin network has often been compared to cash as transactions are near-instantaneous and non-refundable, it goes beyond the scope of cash, allowing truly global transactions, processed at the same speed as local currency and coins.

Barber, S., Boyen, X., Shi, E. and Uzun, E., 2012, Bitcoin is a distributed digital currency which has attracted a substantial number of users. We perform an in-depth investigation to understand what made Bitcoin so successful, while decades of research on cryptographic e-cash has not lead to a large-scale deployment. We ask also how Bitcoin could become a good candidate for a long-lived stable currency. In doing so, we identify several issues and attacks of Bitcoin, and propose suitable techniques to address them.

OBJECTIVES

Today due to the globalization the economy is stepping towards digitalisation. The money transactions in investments, funds transfers, bills payments etc. are going paperless. The crypto currency is the newest mode for the money transfers today digitally. The economy is compelled to go with the digitalisation and the major currency in USD and more popular in western countries.

In the back drop globally many countries has accepted the crypto currency and Bitcoin also called as 'digital or virtual' currency that uses cryptography for the security, however, the currency has been circulated in a block or chain, either the banks or governments unaware about the financial dealings and also the control over the transactions and risk involved cannot be regulated or monitored. The transactions are done through online and maintained in private ledgers or wallets of the users, there may be likelihood of systemic risk (crashing of the system) or fraudulent transactions without the knowledge or consent of the user. Therefore, there is a need to know the present scenario of the crypto currency globally. This research paper attempts to focus on the nature, concepts, usage, risks involved, merits and demerits and also effects on economy.

EMPIRICAL STUDY

The Anonymity of users on the network can be preserved using various systems such as Mixer, TOR etc. TOR is the most prominent low latency network system and a free software enabling anonymous communication The

Onion Router” or TOR directs internet traffic through a free, worldwide, volunteer overlay network consisting of more than thousand relays or nodes to conceal a user’s location and usage from anyone conducting network surveillance or traffic analysis. The internet activities of a user such as visit websites, online posts and other communication forms are very difficult to trace to the user using TOR. The main intent of TOR is to protect the personal privacy, freedom and ability to carry out confidential communication by keeping their internet activities from being monitored.

The core principle of TOR i.e. the Onion Routing was developed by The United States Naval Research Laboratory employees Paul Syverson and computer scientists Michael.G.Reed and David Goldschlag to protect U.S intelligence communication online. It was further improved by DARPA. Onion Routing is implemented by encryption in the application layer of a communication protocol stack, nested like the layers of an Onion. There are multiple layers of encryption and each of these layers are decrypted to reveal the next relay. The routing of the communication is partly concealed at every hop in the TOR circuit and hence becomes very difficult to determine the users through network surveillance that depends upon its source and destination.

However, one way to de-anonymised the user is by exploiting vulnerable software on the user’s computer. The NSA developed a technique to exploit the vulnerability which was bundled with the TOR package. But, de-anonymizing a user is almost impossible because TOR implements hidden Services. A hidden service is accessed through its onion address via TOR browser. The proper usage of this browser makes it impossible for anybody to de-anonymize a user. The TOR project provides instructions on how to properly use the browser.

TOR has a high level of security mechanisms in place and if there is any possibility of detection, then it can be only because of a human error. TOR is not secure when it is improperly used and hence TOR warns it’s users that all traffic is protected. Only traffic through TOR browser is protected. Users are also advised to take some measures and also warned against associating their true identity on web forums. All these improved security mechanisms implemented by TOR makes it impossible to penetrate its circuit. Though intelligence agencies claim that 80% of Tor users would be de-anonymized in 6 months in 2013, it has not happened. In fact, FBI could not identify the TOR user who hacked into the email account of a staffer on Hillary Clinton’s server as late as 2016. When properly used, the chances of being detected on TOR is almost impossible.

BLOCK CHAIN

TOR is being used to carry out licit and illicit transactions on the web. TOR has been appreciated for providing privacy and anonymity to vulnerable users such as intelligence officials, political activists fearing surveillance and arrests and people who have been threatened with violence or abuse.

But, unfortunately it is widely used to conduct illegal activities as well. Many activities such as anonymous defamation, unauthorised leak of information, distribution of illegal content, selling controlled substances, drugs, weapons, money laundering, identity theft, exchange of counterfeit currency, black market are carried out in conjunction with Bitcoin. Trade on the Dark Web is carried out with Bitcoin as the mode of payment because of its quasi-anonymous characteristics. Hence, it’s popularity. The cybercriminals also use Bitcoin as a mode of payment and their crimes go unnoticed and the law enforcement agencies are unable to protect victims from such attacks. Bitcoin-crypto currency is considered to be a strong one purportedly because of its low supply, high divisibility, convenience of use, durability and no possibility of counterfeits. Anybody can buy and sell their Bitcoin without their identities being revealed. The price of the bitcoin is also increasing because of its supply vs. demand and very high competition to earn Bitcoin. However, it is also very hard to determine its price due to various factors such as number of other competing currencies, exchanges it is traded on, regulations governing its sale and most importantly it is not controlled by any government, not issued by banks or any authorised body.

Some countries accept crypto currencies as a legal tender whereas most of the countries do not accept Bitcoin as a legal tender because of its high volatility and security risks associated with it. Many nations such as US, China, India are highly vulnerable to security threats according to the recently released Internet Security Threat Report. Corporate networks are at a high risk of shutdown from coinminers aggressively propagated across their environment.

Despite its multiple applicable benefits, Bitcoin had not established any attention from financial and economic field until its first bubble from early 2013 to 2014. One of the most discussed issues within the Bitcoin financial aspects is its extreme volatility. Many empirical analysis have been conducted by various researchers which analyse the high volatile nature of Bitcoin. It is also an ideal reserve currency against inflation and other global financial crisis.

However, it has become a risky investment with extreme fluctuated prices due to the increased mining efforts, speculative trading and even money laundering activities. All the above factors make it really difficult for Bitcoin to be considered a Legal tender.

CONCLUSION

Although, Bitcoin was created with a benevolent intent by its creator, it is mostly being used to conduct illegal activities due to its covert nature and has unfortunately become a bane for law enforcement agencies since its inception. Some researchers however claim Bitcoin was not aimed at providing insulation to criminals and such activities can be traced to its owner's true identity. Bitcoin users do not realize that they are automatically creating the evidences for their transactions. The forensic research shows that the evidences can be extracted from a suspected machine using forensic tools. The Bitcoin artefacts can be found out by examining the Bitcoin wallets in memory analysis method and hard drive analysis method. These artefacts can be found from the analysis conducted through forensic tools.

It has become highly difficult to curb illegal activities on web. If the necessary technology is in place why are law enforcement agencies unable to bring people to justice? The number people using this platform and the sheer number of transactions happening on the Dark Web is posing a challenge to the authorities. Perhaps, it's a long and time consuming route to successfully trace the criminals and hence establish their identity.

The crypto currency revolution is also spreading to India, The Reserve Bank of India is now looking into the newest wave of the future 'Crypto Currency & Bitcoins'. A couple of year ago, the Indian government decided to take harsh measures against "black money", funds earned on the black market on which income and other taxes have been evaded and tax evasion by removing two of their highest value banknotes from circulation resulting in removing over 22 billion banknotes in circulation. As a result, citizens worried about losing their savings, switched to crypto currency to preserve their funds resulting in a trading volume spike of crypto currency, thus the 'Crypto Currency or Bitcoins' usage, transactions and dealings are considered as illegal tender.

REFERENCES

- Andreoulakis, E., Karame, G.O., Roeschlin, M., Scherer, T. and Capkun, S., 2013. Evaluating user privacy in Bitcoin. In *Financial Cryptography and Data Security* (pp. 34-51). Springer Berlin Heidelberg.
- Barber, S., Boyen, X., Shi, E. and Uzun, E., 2012. Bitter to better—how to make bitcoin a better currency. In *Financial cryptography and data security* (pp. 399-414). Springer Berlin Heidelberg.
- Beck, U., 2015. *What is globalization?* John Wiley & Sons.
- Decker, C. and Wattenhofer, R., 2013, September. Information propagation in the bitcoin network. In *Peer-to-Peer Computing (P2P), 2013 IEEE Thirteenth International Conference on* (pp. 1-10). IEEE.
- Fujita, M. and Thisse, J.F., 2013. *Economics of agglomeration: cities, industrial location, and globalization*. Cambridge university press.
- Garman, C., Green, M., Miers, I. and Rubin, A., 2013. Zero coin: anonymous distributed e-Cash from Bitcoin. In *IEEE Symposium on Security and Privacy* (Oakland).
- Grinberg, R., 2012. Bitcoin: an innovative alternative digital currency. *Hastings Sci. & Tech. LJ*, 4, p.159.
- Hirst, P., Thompson, G. and Bromley, S., 2015. *Globalization in question*. John Wiley & Sons.
- Jarecki, S., Kiayias, A., Krawczyk, H. and Xu, J., 2016, March. Highly-Efficient and Composable Password-Protected Secret Sharing (Or: How to Protect Your Bitcoin Wallet Online). In *2016 IEEE European Symposium on Security and Privacy (EuroS&P)* (pp. 276-291). IEEE.
- Kristoufek, L., 2013. Bitcoin meets Google Trends and Wikipedia: Quantifying the relationship between phenomena of the Internet era. *Scientific reports*, 3.
- McCallum, B.T., 2014. *Bitcoin Issues*.
- Miers, I., Garman, C., Green, M. and Rubin, A.D., 2013, May. Zero coin: Anonymous distributed e-cash from bitcoin. In *Security and Privacy (SP), 2013 IEEE Symposium on* (pp. 397-411). IEEE.
- Miller, A., Juels, A., Shi, E., Parno, B. and Katz, J., 2014. Permacoin: Repurposing bitcoin work for data preservation," online full version:
- Nakamoto, S., 2013. *Bitcoin: A peer-to peer electronic payment system*.

-
- Reid, F. and Harrigan, M., 2013. An analysis of anonymity in the bitcoin system (pp. 197-223). Springer New York.
 - Ron, D. and Shamir, A., 2013. Quantitative analysis of the full bitcoin transaction graph. In Financial Cryptography and Data Security (pp. 6-24). Springer Berlin Heidelberg.
 - Velde, F., 2013. Bitcoin: A primer.
 - Yermack, D., 2013. Is Bitcoin a real currency? An economic appraisal (No. w19747). National Bureau of Economic Research.

DIGITAL MARKETING TRENDS IN INDIA

L. Sudhakaran and M. R. SanjayStudent, Department of Management Sciences, Hindusthan College of Engineering and Technology, Coimbatore

ABSTRACT

Predictions for trends in digital marketing in 2019. Include AI, chatbots, programmatic advertising, voice search, AR, VR, content marketing, personalization, video & video live, micro-moments, zero-party data economy and cyber threats. Digital marketing is rising in India with fast pace. Many Indian companies are using digital marketing for competitive advantage. Success of marketing campaign cannot be solely achieved by digital marketing only. Rather for success of any marketing campaign it should fully harness the capabilities of various marketing techniques available within both the traditional and modern marketing. Startups who use digital marketing many times got failed. This study shows precautions to be taken for effective implementation of digital marketing to reap tremendous potential to increase in sales.

Marketing is at the core of all business activities. Without marketing, organizations cannot sell and without sales there is no revenue and without revenue people cannot run businesses. The world wide web is a very diverse marketing platform used by most businesses for marketing all types of products and services. Online marketing includes social marketing, word ads, banner ads, video Advertisement etc. Like other forms of market, internet marketing has its benefits and pitfalls. The ability to precisely target consumers and to measure the effectiveness of marketing strategies are the major advantages of online marketing. On the internet the level of consumer exposure varies greatly unlike traditional media like billboards, newspaper and television. Visibility is the primary prerequisite for online marketing, traffic cannot increase if people don't know about the company and its products or services. Website marketing services increase website visibility by optimizing and promoting the website.

Keywords: Online Marketing, Newspaper, Television, Target Consumers, Social Marketing

1. INTRODUCTION

Businesses are increasingly using the Internet for commercial activities. The ubiquitous nature of the Internet and its wide global access has made it an extremely effective mode of communication between businesses and customers (Teo, 2005). The growth of Internet technology has enormous potential as it reduces the costs of product and service delivery and extends geographical boundaries in bringing buyers and sellers together (Teo, 2005). The Internet also allows small businesses to access markets and to maintain a presence that help them to compete against industry giants. In fact, the Internet has changed the face of marketing with its instant yet personalized reach to a global audience (Teo, 2005).

The world has transitioned into a digital environment. For today's businesses, it is imperative to have a website and use the web as a means to interact with their customers. There are some successful traditional marketing strategies, particularly if an organization is reaching a largely local audience, but it is important to take advantage of digital marketing so as to keep up in today's world (D Patil, Patil, & Vidya, 2015). The main objective of digital marketing is attracting customers and allowing them to interact with the brand through digital media (Yasmin, Tasneem, & Fatema, 2015). This paper examines the digital media marketing trends in India.

2. ELEMENTS OF DIGITAL MARKETING:

Advertising Media that might be used as a part of digital marketing strategy of a business could include promotional efforts made via internet, social media, mobile phones, electronic bill boards, as well as via digital television and radio channels (Yasmin, Tasneem, & Fatema, 2015).

- Online Advertising
- E mail marketing
- Social Media
- Text Messaging
- Affiliate marketing
- Search Engine Optimization
- Mobile advertising

- Blogs
- Display advertising

3. ADVANTAGES OF DIGITAL MARKETING TO CONSUMERS:

Digital media enables consumers to access information any time anywhere. With the availability of digital media, consumers do not just rely on what company says about their brand but also they can follow what media, friends, associations, peers, etc are saying as well (Yasmin, Tasneem, & Fatema, 2015).

With rapid technological developments, digital marketing has changed customers buying behavior. Digital marketing enables the customers to stay updated with the company information. Consumers can have information on updates taking place in the company (Yasmin, Tasneem, & Fatema, 2015). Consumers can visit company website, read information about products and services and make online purchase and provide feedback. With the advent of digital marketing consumers can more actively engage in various activities of the organization. Clear information on products and services are made available through digital marketing which enables consumers to get clear information which they can use for making purchase decision (Yasmin, Tasneem, & Fatema, 2015). Products and services of different suppliers can be easily compared in a cost effective and time saving manner. There is no need for customers to visit various retail outlets to gain product or service knowledge. Consumers can get all information about various products or services without any misrepresentation from Salesperson. In digital marketing there is no time restriction for shopping hence 24/7 shopping is available for consumers (Yasmin, Tasneem, & Fatema, 2015).

Digital marketing enables the consumers to share the information about products or services to others moreover Pricing becomes apparent ie., clear and transparent to all. Instant purchase can be made through digital channels (Yasmin, Tasneem, & Fatema, 2015).

Research studies reveal that Staying updated with products or services, Greater engagement, Clear information about the products or services, Easy comparison with others, 24/7 Shopping, sharing content of the products or services, apparent pricing and enabling instant purchase are the various variables that consumers perceive as the advantages of digital media marketing over traditional marketing.

4. TRENDS IN DIGITAL, 2019

But that's enough with last year. Here are the digital marketing trends to watch in 2019:

1. Technology will affect shopping behavior more than ever before
2. Everyone will need to balance personalization with privacy
3. The death of the keyword is imminent
4. Traditional media will finally enter its next advertising life stage

4.1. Technology Will Affect Shopping Behavior More Than Ever Before

Hearing that retail and shopping behaviors will change in the next year may seem like nothing new. Indeed, there tail world has been shifting constantly over the last two decades, chasing trends in consumer shopping behavior and changing technology. 2019, however, promises to be an especially interesting year for retailers and marketers alike.

To start, Nina Hale expects to see more brands adapt to life in Amazon's world. With consumer expectations for online experiences and fulfillment of products higher than ever before, some brand managers are finding it easier to work with Amazon, rather than against it. But working with Bezos' behemoth does not necessarily mean forfeiting the in-store and online experiences that have set some brands apart. Many will find value in following the footsteps of retailers like J. Crew, creating or offering Amazon-specific lines of products.

In addition to the radical shift in consumer expectations around buying and fulfillment, brand discovery and shopping outside of Amazon is also on course for major change in 2019. Over the last few years, consumer behavior has enabled social networks like Instagram and Pinterest to expand their shopping capabilities. Alongside Gartner's prediction that that 20% of brands will abandon their mobile apps in 2019, those eyes and shopping carts are bound to move somewhere. Very likely, the move will be to social networks.

4.2. Everyone Will Need To Balance Personalization With Privacy

It will not all be sunny skies for social networks in 2019, however. Major players, such as Facebook and Twitter, will continue to face scrutiny around how user data is handled. If 2018 is a precursor for what's to come – with heads of major social networks being brought before Congress – 2019 may see one or more of these companies' founders being ousted by boards responsible for the satisfaction of shareholders.

Social networks are not the only companies that will be scrutinized over data collection and privacy. The EU will continue to monitor major corporations for breaches in GDPR compliance. With a full year of enforcement ahead, GDPR will likely claim its first victim from the US tech sector in 2019. The larger and more abounding the reach across markets, the more likely a company could be singled out.

Another roadblock that marketers will need to overcome next year is the growing pain that will come with hyper-personalization. Unrestricted data collection could cause marketers to inadvertently build echo chambers around consumers as their online and offline behaviors create a feedback loop in the messages they're exposed to and the products they purchase. Search, however, will continue to avoid over-personalization in 2019. Beyond location, Google and Bing will restrict the types of personalized results shown to searchers. For search marketers, this is a major boon. Hyper-personalization of results could end up limiting the visibility of newer or smaller websites, hinder the impact of SEO and content strategies, or even raise the bidding price of highly competitive keywords.

Beyond the data collected through purchase and browsing behavior is the data volunteered by consumers. Although studies have shown that consumers are willing to exchange some information for personalized offers, that same willingness may not extend to data as private as a person's DNA. The potential of DNA-driven personalization was realized several years ago, but only now has technology and business caught up with those predictions – which read more like a sci-fi novel than an SXSW session abstract. With companies like Ancestry and 23andMe making headlines for selling their consumers' DNA data, expect a backlash in 2019.

4.3. The Death Of The Keyword Is Imminent

Admittedly, this sub-headline is meant to grab attention. Keywords themselves, of course, are not going anywhere. They are a primary component and technical requirement for a search engine to serve web results. Search, however, is leaning further into intent than ever before and will soon be able to distinguish a searcher's true goal regardless of the nuances between specific words used in a query.

Soon, searches for a top-level keyword such as “time” could yield different results for different users within different contexts. While one searcher may be looking to calculate the current time in another time zone, another might be looking to read Time Magazine. The evolution of search engines will be in knowing the difference without other inputs and serving the result desired by the searcher.

Additionally, growing familiarity with voice and visual search will affect online behavior and the way digital experiences are built. Marketers will need to prepare their search strategy for voice queries, which can have wildly different inputs, and visual queries, where “keywords” are rendered as pixels that compose an image.

Google has even acknowledged its intent to “kill” keywords, primarily within the realm of paid search. The removal of exact match keyword targeting and the rebrand of Google AdWords to Google Ads in 2018 – literally stripping “words” from the name – is evidence of this. Instead, Google is pushing advertisers to think more about the people and behaviors behind searches in 2019 to deliver better results.

4.4. Traditional Media Will Finally Enter Its Next Advertising Life Stage

Most exciting for traditional media planners are advances in tracking and attribution that will be coming in 2019. Across media types, technology and innovative thinking will help to close the gap between these media types and highly measurable digital equivalents.

Automatic content recognition (ACR), for example, will finally bring traditional TV advertising into the 21st century. Thanks to technologies now incorporated into smart TVs, tracking software will process all advertising content displayed on a connected TV, whether through linear programming (broadcast or cable) or an over-the-top (OTT) TV service. ACR technologies take a snapshot of advertising served and the IP address associated with the connected TV, enabling advertisers to attribute TV impressions to physical addresses and anonymized viewer data. This data can then be matched against website visits and app usage from the same IP to better understand and measure the impact of TV advertising.

Beyond television, other traditional advertising spaces are promising better connectivity and attribution in 2019. In Washington DC, the worlds of out-of-home advertising and radio are blending, with the DC Metrobus system now playing audio spots for riders. Assuming the connectivity of busses and technologies that could count the number of riders at any given time, advertisers working with public transit systems should soon be able to report on offline impressions heard by bus commuters. With many transit systems also offering Wi-Fi to riders, marketers may also be able to measure online activity triggered by the transit ads.

5. WHAT 2019 WILL LOOK LIKE FOR MARKETERS

While marketers were cautiously optimistic when looking ahead to 2018, a year of innovation and growth has transformed that outlook into greater optimism going into 2019. Trends that came to life over the last year, including the push for greater transparency, the continued evolution of traditional media, and the adoption of voice technologies, have already impacted the strategies marketers will need to set in the coming year.

To remain ahead of the curve, Nina Hale recommends preparing for major changes in shopping behavior driven by technology. Living in Amazon's world does not necessarily mean forfeiting highly equitable brand experiences; rather, working with the ecommerce giant can yield major returns for retailers. And outside of retail and ecommerce, Amazon's influence can be leveraged by nearly all advertisers to target segments of Amazon shoppers.

Marketers should also prepare for some growing pains as personalization and privacy continue to clash. A balance will need to be struck in 2019 as marketers push for more personalized experiences and consumers consider how much data they are willing to give up. Those who can toe the line will be set up to succeed in the years ahead.

Search, too, will likely see major changes in 2019. SEO specialists and search marketers alike have been preparing for the figurative death of the keyword, whose impact on strategy has been lessening over the last few years.

Finally, advertisers have a lot to look forward to when it comes to the evolution of traditional ad formats. Technology and media innovation has finally caught up with the industry's desire for better attribution from traditional media. And even more changes should be anticipated in the coming year as the next life stage of traditional advertising begins.

6. TRENDS IN 2019

2018 was a sprint to the finish year for Digital India. With a 16% y-o-y growth in smart phone usage, India surpassed the US to become the fastest growing mobile market this year. Reliance JIO enabled the rapid rise in 4G, resulting in accelerated content consumption across the country. As internet penetration increases, so will the digital marketing landscape. We list down 19 of our digital marketing trends and predictions to watch out for in 2019.

6.1. Search to become Faster, Smarter, Crisper: Google will rise to serve answers than results. All the Why's, How's and Where's will be answered within Google search, without a click out. Brands and Content websites will need to adapt to give the answers directly to stay relevant on SEO. Google's Search AI will grow to predict subsequent queries & answers with more accuracy.

6.2. Video killed the 'Text' Star: Video will continue to dominate social channels, Live Video - Facebook, Instagram and YouTube Live in particular. A larger segment of the new internet users is more comfortable with consuming content on Video than on text. Brands recognising this increases share of Digital Marketing spends to move to Video.

6.3. Users Adopting 'Visual Search': A new wave of Visual Search can improve search experiences for users, as easy as taking a picture. Pinterest has tested this with their Lens which allows users to take a picture of an article and find out where to purchase it.

6.4. Amazon as a Marketing Channel: This is to grow significantly owing to its rich customer data & being the starting point for product searches. Amazon's growing position as a product discovery platform would make Google put large efforts in servicing & increasing the share of its product searches.

6.5. Growth of digital adoption in T4 & beyond: This will push Video, Voice & Vernacular to grow resulting in growth of regional OTT Video Content & advertising and Voice search. In Rural & Semi-Urban markets, Digital Product launches & Marketing campaigns to move increasingly from Mobile-first to Mobile-Only.

6.6. We will see data in action: Mid-sized companies would adopt Customer Data Management Platforms and make better use of it to get a richer profile of the customer journey.

6.7. Data gets secure: Customers & companies will be conscious and careful about the data they share and own. One of the biggest digital spenders, Politics, and the biggest digital platforms, Facebook, Whatsapp, Google, will do a tight-rope walk with respect to data sharing, ethics, & respect for the voter.

6.8. Apps will lose their promise: App-Bloat, Frequent Updates, Uninstall rates, & Increasing App install fraud on phones, might force more consumers & companies to choose PWA options. Services/Products that

pass the 'Toothbrush Test' ("Must be used at least twice a day") - will be preferred as apps while the rest are on shaky ground

6.9. Catch on the go: As audience get busier, content would be consumed on the move. Omnichannel approach across video sites, social media, OTT players and Digital OOH placements in transit - OLA Play etc will increase. This also spells rapid growth in Digital OOH that are Hyperlocally relevant - eg. at Malls, Restaurants, Bus stands, Railway Stations.

6.10. AI in Social Media: Many features on social channels already have AI working in the background. From image recognition to auto recommendation of products, AI will grow to power social media

6.11. Creative Native Ads or Contextual placements would make the cut:

Brands would seek to make content more customized to suit the Gen-Z user, resulting in Innovative & Interactive Ad formats - which stand out but don't interrupt the user's flow.

6.12. Distribution- key in Content Marketing: Content will play a huge role in brand and product promotions as proliferation of ads on social channels is saturated and content can be used for product discoverability in a subtle manner.

6.13. Stories Will Grow Engagement: Stories, especially on Instagram, will continue to evolve - more features as more brands and individuals take to sharing micro-content via Stories

6.14. Whatsapp Ads: With the anti-advertising founders making an exit, Whatsapp is now prime real-estate for Facebook ads expansion. Whatsapp Status will be the first testing ground and Meta-data sharing between Whatsapp & Facebook will increase.

6.15. Brands need to be on Brand, so to say: Brands will increasingly try to insert themselves into the ongoing conversation on Social Media (Memes, Topical, Chatter). The ones that do this in a unique manner, will succeed in translating that to Digital PR and sustained Brand presence.

6.16. AR & VR will lead creative marketing: Amazon's Prime Day Sale this year was a classic example of Virtual Reality leading marketing. Brands will bet big on AR and VR.

6.17. Year of 'Programmatic Guaranteed': Apprehensions over brand safety & brand suitability have been addressed to a large extent, and it's the right moment for brands to experiment with a larger scale on Programmatic in India. Digitally enabled TV Screens, possibly Digital OOH, Audio etc - will all be accessible on one Platform.

6.18. Influencers Get Niche: Influencer marketing took off in a big way last year and will see the rise of influencer management platforms and tools enabling micro-influencers - category specific influencers who are able to drive consideration for niche products and in-house influencers to increase with brands nurturing social-media-savvy employees to take up influencer responsibilities

6.19. ROI Focus on the High: Unit-economics will continue to be a buzzword for most digital companies, focusing on cost-efficiencies. Measurement and attribution would continue to be a challenge with an increase in cross-channel advertising.

7. REFERENCE

- <https://www.ninahale.com/2019-digital-marketing-trends/>
- https://www.researchgate.net/publication/330661483_Trends_in_Digital_Marketing_2019
- https://www.researchgate.net/publication/306382954_EMERGING_TRENDS_IN_ONLINE_MARKETING
- D Patil, D. R., Patil, S., & V. B. (2015). Digital Marketing: The 21st Century Marketing tool. *International Research Journal of Multidisciplinary studies*, 1 (5), 1-9.
- Octane Research. (2017). Digital by Default - Digital India 2017: Marketing Trends and Forecast. *January*, (pp. 1-40).
- Octane Research. (2017, January). Digital India 2017: Marketing Trends & Forecast. pp. 1-36.
- Rais, Z. (2016, December 15). Digital trends in 2017. *Forbes India*.
- Teo, T. S. (2005). Usage and effectiveness of online marketing tools among Business-to-Consumer (B2C) firms in Singapore. *International Journal of Information Management*, 203-213.

-
- Yasmin, A., Tasneem, S., & Fatema, K. (2015). Effectiveness of Digital Marketing in the Challenging Age: An Empirical Study. *International Journal of Management Science And Business Administration*, 1 (5), 69-80.
 - Campaign India. Social beat. 03 January 2018. January 2019 <https://www.socialbeat.in/blog/digital-marketing-trends-going-die-india-2018/>.

ONLINE PURCHASE BEHAVIOUR OF CUSTOMERS TOWARDS BRANDED AND UNBRANDED MOBILE PHONES

Prof. C. Surendhranatha Reddy¹ and Dr. Guru Basava Aradhya²Research Scholar¹, Bharathiar UniversityProfessor², Jain University, Centre for Management Studies, Bangalore

ABSTRACT

Online marketing has become part of everyone's life in the country. The customers in urban areas buy the products and services online due to various benefits it offers. There are many online sellers who offer different variety of products to their customers. Buying electronic products online is not an exception. Infact the one of the most common products purchased online are electronic products. Among the electronic products, the customers prefer to buy mobile phone online as it offers better price, ease of shopping, product comparison etc. But there is a gap in online buying of branded mobile phones and unbranded mobile phones.

The present study will focus on evaluating the online buying behaviour of customers while they buy branded and unbranded mobile phones and exploring the factors influencing the online buying behaviour towards branded and unbranded mobile phones.

This research paper involves collection of primary data through a structured questionnaire with 5 point Likert scale and for the purpose and analysis of data through factor analysis and testing hypothesis for the purpose of study,

Keywords: Online Marketing, Electronic Products, Branded and Unbranded Mobile Phones

INTRODUCTION

Online shopping of mobile phones has become popular as it offers many benefits to the customers like price cut, insurance to the mobile phone, wide range of choice, installment payment, many payment options and comparison of mobile phones.

Though there is an increase in buying mobile phones online, but the selection of mobile phone on their brand image has become routine phenomenon among online customers due to various reasons as the shopping experience differ among the customers (Ruby Roy and Outi Uusitalo 2001).

The kind of information available on internet will make customers to have preferences while buying mobile phones like brand image, top rated products, positive reviews, return policy, product warranty, number of customers buying the same mobile phone, trust on the seller, durability of the product etc.

Though the customers try to evaluate various factors while they choose a branded or unbranded mobile phones, there is no significant information available for understanding their purchase behaviour and the reasons for choosing a particular brand of mobile phone. This study was done to explore the purchase behaviour of customers while they shop online for branded mobile phones or unbranded mobile phones and understand the factors influencing their purchase behaviour.

LITERATURE REVIEW

The shopping experiences are different for customers when they buy products online and in the store as their demographic characteristic vary from customer to customer and the customers perceive that there are more benefits while shopping online than in traditional stores (Ruby Roy and Outi Uusitalo 2001).

As the perceived cost plays significant role in purchasing products online, consumers tend to buy certain products online and buy other products in the stores. Few products only suitable for marketing through online as the perceived transaction costs is high in case of majority of the products purchased by consumers (Ting-Peng and Jin Shiang 1998).

The usage of internet has increased in the recent past as the sellers and consumers find it more comfortable to shop online with the invention of internet and devices like mobile phones, tablets and computers as they can help them shop conveniently and get information quickly even though there are few complexities in using internet (Mariyam Nuhu et.al. 2015).

Entrepreneurs and professionals top the list of customers who buy products through online shopping than the other class of customers and the major factors influence customers while they shop online include security, reliability and service (Vishal and Shubhangi 2015).

Online shopping is growing at rapid rate as the sellers and consumers are becoming aware of benefits and convenience in shopping products online. Although there is a growth trend, still there are few challenges to online shopping (Manav 2012).

Online shopping has become the part of everyone's life today as the people go online to search for products and make purchases from wide variety of products and the online shopping is very convenient and fun to locate certain products which may not be available in the traditional market (Sanjeev and Savita 2014).

Personal innovativeness of information technology, perceived security and product involvement are considered as the major factors influencing consumer attitude towards buying online whereas the factors like low cost, frequency of purchase and intangibility of products also have positive influence on consumers' attitude (Ellisavet et.al.2011).

Online shopping is less influenced by sensory attributes like visual clues, display, promotion etc. whereas the non-sensory attributes like price, brand name etc. may have more impact on online shopping (Alexandru et.al. 2000).

Avatars added to web based information have increased the customer's satisfaction with retailer and attitude towards the product and purchase intention and avatars persuaded certain segments of shoppers while they shop online (Martin et.al. 2006).

The shift in shopping behaviour of consumers is an encouraging fact for online retailers, who can attract the consumers and make them to buy products online even though there are few challenges in the form of lack of awareness, lack of internet infrastructure and less computer literacy (Nazia Sultana 2008).

Consumer behaviour towards online shopping is influenced by website design characteristics, consumer trust, intention to shop online and product information and the customers enjoy shopping online when the website design is convenient to use (Mohd Layaq and Shaik Mohd 2013).

B2C e-commerce is evolving in developing countries as the consumers find it more convenient to shop the products online and cost effective as it offers price benefits, wide variety of products under one roof and time saving shopping (Deepal 2013)

OBJECTIVES

For the purpose of study the following objectives have been determined

- To study the behaviour of under graduate students towards online purchasing of branded and unbranded mobile phones.
- To identify the factors influencing the purchase behaviour of customers towards online shopping of branded and unbranded mobile phones.

HYPOTHESIS

Following null hypothesis had been formed and tested.

- H01: There is no significant difference in online purchase behaviour towards branded and unbranded mobile phones

SCOPE OF THE STUDY

The study was limited to college students in Bangalore city, who were the graduate and post graduates from different disciplines and different income and age groups. The study was conducted from respondents who purchased the branded or unbranded or both mobile phones from online retailers.

METHODOLOGY

The data for the study was conducted through a structured questionnaire. All variables used in the study were operationalized using literature on online shopping (Ruby Roy and Outi Uusitalo 2001, Ting-Peng and Jin Shiang 1998, Mariyam Nuhu et.al. 2015, Manav 2012, Alexandru et.al. 2000, Nazia Sultana 2008, Deepal 2013). The first part of the questionnaire included demographic information like gender, age and income, the second part contained online shopping habits like frequency of buying online and most frequently purchased product online. The third part of the questionnaire included the questions to measure the purchase behaviour of customers towards online shopping of branded and unbranded mobile phones. Likert scale ranging from 1= strongly disagree to 5= strongly agree was used to measure the purchase behaviour. The determined sample size was 130 and the data analysis was done for 124 respondents as the remaining questionnaire were not returned by the respondents.

The scale reliability was measured using Cronbach's Alpha to check whether the items measure the variables they were supposed to measure for the selected sample. Factor analysis was carried out with Kaiser Normalisation and Varimax Rotation on online purchase behaviour towards branded and unbranded mobile phones. T-test was conducted to find out the difference in online purchase behaviour of undergraduate students towards branded and unbranded mobile phones.

RESULTS

Majority of the respondents participated in the study were in the age group of 20 years and above and the majority were male. The frequency of buying products online is high among students and the mobile phones were most commonly purchased product online.

Reliability of the scale was measured and the level of consistency of items in the scale was good as the Cronbach's Alpha value was 0.702 which is above the acceptable value 0.7 for 17 items in the scale.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.702	.701	17

The null hypothesis determined for the purpose of the study was tested using one sample t-test and the results were given below.

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Branded mobile phones are more popular than unbranded mobile phones.	124	4.28	.976	.088

One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Branded mobile phones are more popular than unbranded mobile phones.	48.867	123	.000	4.282	4.11	4.46

The p value is $<.05$ ($p=0.000$), we reject the null hypothesis that the sample mean is equal to the hypothesized population mean and conclude that there is no significant difference in online purchase behaviour towards branded and unbranded mobile phones.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.617
Bartlett's Test of Sphericity	Approx. Chi-Square	358.495
	df	136
	Sig.	.000

KMO value 0.617 suggests the sampling is adequate for the study and factor analysis.

Factor analysis was conducted to explain correlations among multiple outcomes as the result of one or more underlying explanations, or factors. The major underlying explanations or factors identified through rotated component matrix were availability of information about mobile phones, risk involved in buying mobile phones, availability of mobile phones, multiple features of the mobile phones and brand image.

DISCUSSION

Based on the results from the study, it is found that college students in Bangalore are much exposed to the online shopping and in particular to buying mobile phones online. It is understood from the study that students were able distinguish between branded and unbranded mobile phones available in the online market. The factors like information available, price of the product, product comparison, features of the product, reviews about product and availability of the products were considered as the important factors influencing the online purchase behaviour of the customers.

It is further understood that there was a significant difference in online purchase behaviour of customers towards selecting branded and unbranded mobile phones while they shop online from different online retailers.

FUTURE DIRECTION

The study was conducted to find out online purchase behaviour of college students towards branded and unbranded mobile phones in Bangalore city. The study was limited to identify the factors influencing the behaviour of customers while they buy branded or unbranded mobile phones. There is a further scope for conducting a study in this area to understand changes in the behaviour of college students while they buy mobile phones from online retailers as their taste and preferences change from time to time.

REFERENCES

1. Ruby Roy Dholakia, Outi Uusitalo. (2001). Switching to Electronic Stores: Consumer characteristics and perception of shopping benefits. *International Journal of Retail and Distribution Management*, 10, pp.1-23.
2. Ting-Peng Liang, Jin Shiang Huang. (1998). An empirical study on consumer acceptance of products in electronic markets: a transaction cost model. *Descriptive Support Systems*, 24, pp.29-43.
3. Mariam Nuhu, Janet Markus, Adamu Zeenatu, Al'Ameen Mas'ud. (2015). *Internet usage among market traders in Northeastern Nigeria*. Federal Polytechnic Bauchi, Nigeria.
4. Vishal Raut, Shubhangi Walvekar. (2015). E-tailing: Analysis of preferences towards online shopping in Pune region. *Chronicle of Nevelle Wadia Institute of Management Studies & Research*, pp.153-159.
5. Manav Agarwal. (2012). A study on growth of online shopping in India. *International Journal of Multidisciplinary and Academic Research*, 3(4), pp.66-72.
6. Sanjeev Kumar, Savita Maan. (2014). Status and scope of online shopping: An interactive analysis through literature review. *International Journal of Advanced Research in computer Science and Management Studies*, 2(12), pp.100-108.
7. Elisavet Keisidou, Lazaros Sarigiannidis, Dimitrios Maditinos. (2011). Consumer characteristics and their effect on accepting online shopping, in the context of different product types. *International Journal of Business Science and Applied Management*, 6(2), pp.32-51.
8. Alexandru M. Degeratu, Aravind Rangaswamy, Jinan Wu. (2000). Consumer choice behaviour in online and traditional supermarkets: The effects of brand name, price and other search attributes. *International Journal of Research in Marketing*, 17, pp.55-78.
9. Martin Holzwarth, Chris Janiszewski, Marcus M. Neumann. (2006). The influence of Avatars on online consumer shopping behaviour. *Journal of Marketing*, 70, pp.19-36.
10. Nazia Sultana. (2008). The e-tail option-from brick and mortar to wish and click. *Indian Journal of Marketing*, pp.52-58.
11. Mohd Layaq Ahamad, Shaik Mohd Zafar. (2013). An empirical investigation of website design characteristics, consumer trust and intention to shop online in Hyderabad. *Indian Journal of Marketing*, 9(2), pp.41-46.
12. Deepal Jay Joshi. (2013). An analysis of existing literature on B2C E-Commerce. *Indian Journal of Marketing*, pp.34-43.

AWARENESS OF PETROLEUM PRICE DETERMINATION IN INDIA AMONG DIFFERENT STREAMS OF POST-GRADUATION STUDENTS OF MANGALORE UNIVERSITY

Radhakrishna Nayak¹ and Dr. Yathish Kumar²

Research Scholar¹ and Associate Professor², Mangalore University, Mangalore

ABSTRACT

As petrol/diesel prices are skyrocketing, many of us wonder what is causing the price surge and how petrol pricing is done. Petrol prices in India just broke its previous record high and crossed Rs.85 per litre in September month of 2018. Political parties have taken advantage for their election campaign by pointing each other. The peculiar thing about price hike is that the countries which buy petrol from India are selling at a price lower than India. Although the crude oil prices are at \$70 per barrel as opposed to \$107 per barrel in 2013-14, the petrol prices are at all-time high. Currently, the petrol prices are structured by the excise duty (collected by central government) + dealer commission + VAT (collected by state government). Maximum portion of central and state governments revenue generates from taxes collected on petroleum products. Goods and Services Tax (GST) implanted in India from July 1, 2017 but along with other attractive revenue generating sources even petroleum products also kept out of the GST preview. If petrol and diesel were brought under GST, the prices would fall dramatically even under maximum slab of 28% tax rate. Currently, diesel is taxed more than 66 per cent of the retail value; petrol is taxed over 100 per cent.

India is aiming to attain Gross Enrolment Ratio (GER) in higher education over 30% by 2020. Indian higher education system is the third largest in the world, next to US and China. Unfortunately recent survey pointed out that more than 60% of the degree holders in India were unemployable and Indian universities criticized as, 'factories of manufacturing degree certificates'.

Government has taken innovative measures to increase GER in Indian higher education, which resulted huge increase in higher educational institutions. High competition among the educational institutions has diverted management view to work towards profit motive. In depth, review of literature has identified lack of general awareness, commonsense, culture and employability skill among the graduates. In this regard author tried to have an attempt to verify general awareness among the different streams post-graduate students of Mangalore University by considering their knowledge level and views on petroleum products price determination in India. As a part of the study, author tried to evaluate trend of Indian petroleum product price, comparative study on impact of petroleum product price change on share market behavior. Empirical evidence provided by evaluating well defined hypothesis through different statistical tests like ANOVA one way and two way, chi-square test, t-test and other financial management techniques like return, standard deviation etc. This research contribution may be evidential proof to mirror the present status of truth behind high GER.

Keywords: GER, GST, Indian Higher Education, Petroleum Products, Post-graduate Students, Share Market.

1.1 INTRODUCTION

Sources of Indian crude oil supply and a price comparison

Oil prices are an important determinant of global economic performances. Most of the countries are depends on petroleum products. Increase in oil price leads to a transfer of income from importing to exporting countries through a shift in terms of trade. This affects foreign exchange reserve of a country. India is one of the top ten countries with highest petroleum prices. The prices of petroleum products are rising day by day. But it not only depends on production cost but also other factors like cost of import of crude oil, increased demand, tax burden and various other factors. Three oil marketing companies- Indian Oil, Hindustan Petroleum and Bharath petroleum have monopoly over the Indian petrol market.

Saudi Arabia traditionally has been India's top oil sources for imports but in the April-October period of 2017-2018, Iraq has overtaken Saudi Arabia by supplying 25.8 MT of oil. The major countries that export petroleum crude to India are, Saudi Arabia, Iraq, Nigeria, United Arab Emirates, Venezuela, Kuwait, Qatar, Malaysia, Angola, Mexico, Brazil, Egypt etc. The price of fuel in India is costly compare to neighboring countries like Pakistan, Bangladesh and Sri Lanka. Following table represents the retail selling price of petroleum products in India and its neighbor countries.

Table-1: Retail selling price of petroleum products in India and its neighbor countries: (on 1st Oct. 2018)

Country	Petrol	Diesel	Kerosene	LPG (14.2 Kg)
	(INRs. /Litre)			(INRs. / Cylinder)
India (Delhi)	83.73 [^]	75.09 [^]	27.13 [#]	502.40 [*]

Pakistan	54.51	62.58	49.04	1042.37
Bangladesh	75.26	56.89	56.89	695.93
Sri Lanka	63.98	52.81	30.06	845.32
Nepal (Kathmandu)	71.83	63.64	63.64	882.13

*Effective cost after DBTL subsidy #at Mumbai ^as per IOCL

Some of the reasons of price hike in India in last 18 months

- Hike in Crude oil prices from 45\$/barrel to 84\$/barrel.
- Increase in Petrol Pump Commissions by almost Rs1/Litre in Petrol and Diesel.
- Depreciating Rupee against Dollar by crossing records lows of Rs75.2 against 1\$.

Crude oil price determination in India; past and present

Diesel and petrol prices move in tandem with the prices of crude oil in most countries. In India, Indian Oil Corporation (IOC) Ltd, Bharat Petroleum Ltd (BPCL) and Hindustan Petroleum Corporation (HPCL), revising petrol and diesel prices every day in sync with international rates since 16th June of 2018. The companies have adopted new pricing model after trying it out since 1 May in five cities Udaipur, Jamshedpur, Pondicherry, Chandigarh and Visakhapatnam.

Earlier petrol prices were revised every fortnight, the prices changed on the 1st and 16th of every month. The shift from administrative price mechanism (APM) to dynamic pricing was done to ensure that the benefits of the smallest change in the international oil prices can be put into effect by dealers.

Fuel price in India are excluded from GST framework. As petrol and diesel not fall under GST the prices of it varies across states. Currently, the petrol prices are structured by excise duty + VAT. While excise duty is collected by central government, the VAT goes to the state government's revenue. The prices of the petrol and diesel are sum of excise duty, VAT, the prices to dealers and commission pocketed by dealers. If petrol and diesel were brought under GST, the prices would fall dramatically. Maxim slab of 28% under GST would bring the petrol price to Rs.48.59/litre and diesel to Rs50.41/litre. Since, applying GST to crude oil affects the revenue of the government, political parties don't support to bring petroleum products under GST regime.

Table-2: The following table represents rate of barrel crude oil price of 5 years in India (each month end)

Average crude oil price (year wise) (Rs)

Average Crude oil price (month wise) (Rs)		2014	2015	2016	2017	2018
	Jan	102.10	47.11	29.78	53.59	66.23
	Feb	104.83	54.79	31.03	54.35	63.46
	March	104.04	52.83	37.34	50.90	64.17
	April	104.87	57.54	40.75	52.16	68.79
	May	105.71	62.51	45.94	49.89	73.43
	June	108.37	61.31	47.69	46.17	71.98
	July	105.23	54.34	44.13	47.66	72.67
	Aug	100.05	45.69	44.88	49.94	71.08
	Sept	95.85	46.28	45.04	52.95	75.36
	Oct	86.08	46.96	49.29	54.92	76.73
	Nov	76.99	43.11	45.26	59.93	62.32
	Dec	60.70	36.57	52.62	61.19	53.96

Source: NSE stock exchange past barrel crude oil prices

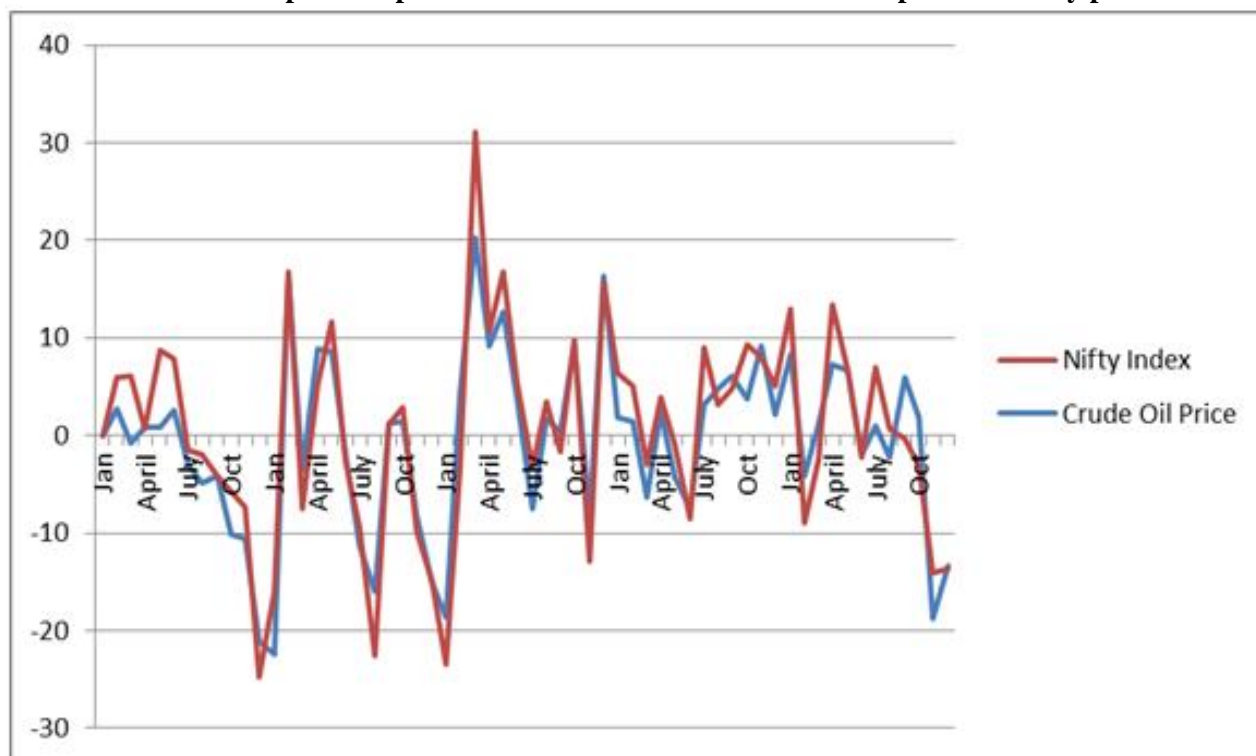
INDIAN SHARE MARKET

Most trading in the Indian stock market occurs through its two exchanges – the Bombay Stock Exchange and the National Stock Exchange. The BSE has been in existence since 1875, but the NSE was founded in 1992 and started trading in 1994. Both follow same rules and mechanisms, and both list most of the India's major firms. There are two kinds of investors; those who know about the investment opportunities in India and those don't. NSE enjoys dominant shares in spot trading, with about 70% of the market shares and almost 98% of derivative market. There would be fluctuations in the market price based upon demand and supply. All major economic and other factors reflect in the valuation of the securities. Indicator for the market in case of BSE is SENSEX, whereas in case of NSE is NIFTY.

Table-3: The following table represents month end Nifty value for 5 years

	2014	2015	2016	2017	2018
Jan	6073	8808	7563	8561	11027
Feb	6276	8844	6987	8879	10492
March	6704	8491	7738	9173	10113
April	6696	8181	7849	9304	10739
May	7229	8433	8160	9621	10736
June	7611	8368	8287	9520	10714
July	7721	8532	8638	10077	11356
Aug	7954	7961	8786	9917	11680
Sept	7964	7948	8611	9788	10930
Oct	8322	8065	8638	10335	10386
Nov	8588	7935	8224	10226	10876
Dec	8282	7946	8185	10530	10859

Source: NSE stock exchange past nifty price

Chart-1: Graphical representation of % variation in crude oil price and nifty price.

Sources: Primary data

OVERVIEW ON INDIAN HIGHER EDUCATION

Higher education in India has centuries old history which is trying to re-invent with the changing times with respect to technology. A country with history of 5000 years and growing population of 1.2 billion is slowly changing at an elephant pace. The consistent growth rate of India in last two decades has been attributed to the higher education system which has been able to generate skilled manpower for the rapid industrialization and knowledge based economy. Indian education system is heavily backed with following issues.

- Too much time spent on assessing the problems, rather than finding tangible solution.
- Mismatch in demand and supply.
- Mushrooming of low quality, money making institutions.
- India's fascination with the service industry.
- Ineffective foreign education providers bills.
- Lack of present issues awareness, lack of employability skill, relevant opportunities and project based learning.

1.2 REVIEW OF LITERATURE

Barendra Kumar Bhoi (2018): In his article “Oil hangover can hit India’s macro stability”, he explained that, it would difficult to sustain India’s micro stability if crude oil prices rule firm over a longer period of time. If crude oil price goes on increases it impact on India’s macro-fundamentals like inflation, fiscal deficit, external current account deficit, exchange rate etc. Pending government decision to bring petrol and diesel under GST is failing, which may lead to India’s macro stability in danger on the eve of election year.

Varghese K. George (19 May 2018): He wrote an article in “The Hindu” on “why crude oil price going up”. The major trigger found was U.S President Donald Trump’s decision to withdraw the country from Iran nuclear deal on May 8. A second Factor that is setting crude prices on fire is political and economic instability in Venezuela, another major petroleum exporting country.

Bhavesk Kumar Rathod, Dr. Gajendra Naidu, Dr. V Asha (2018): Research paper on “Crude oil price and retail selling price of Petrol and diesel in Delhi-An empirical study”. In the study it is found that there is a moderate relationship between crude oil price and retail petrol and diesel price in Delhi, around 70% of the petrol and diesel price in Delhi depends on crude oil whereas around 30% of the petrol and diesel price depends on other factors like ocean freights, central exercise duty, demand and supply etc.

Dr.KSoundarapandiyan, Dr. M. Ganesh (2017): Research paper “An Analytical view of crude Oil prices and its impact on Indian Economy” studied on impact of crude oil price on Consumer Price Index and GDP. It is found that whenever CPI increases there is a decrease in crude oil price and vice-versa. And it is found that there was a significant difference between crude oil price and GDP and no significant difference between CPI and GDP.

Narendra Punati, Raghavender Raju. G (2017): Research paper on “Determinants of Crude oil prices in India” focused on factors which influence the oil prices either from domestic front or international effects. And it found that a mix of both financial macroeconomic and international variables impacting the oil price fluctuates. And various financial variables referred to as BSE, macroeconomics variables such as inflation, exchange rate and international variables such as BRENT crude oil prices and its past price influencing oil prices significantly.

1.3 RESEARCH GAP

On the basis of depth review of existing past researches, author tried to identify unique analysis which combines different issues, which doesn’t highlighted in most of the researches.

- Crude oil price fixation awareness level, knowledge level among the different streams of post-graduation students of Mangalore University and their perception.
- To evaluate the impact of changes in crude oil price on Indian share market.
- To evaluate the scope for learning present issues in different streams of post-graduation offered by Mangalore University.

2.1 OBJECTIVES

- To understand the mechanism of crude oil price fixation process in India and influence of political pressure.
- To evaluate the knowledge level and perception status of different streams post-graduation students on crude oil price fixation in India.
- To compare and construct the past crude oil prices in India and its impact on share market price fluctuation.
- To understand the scope for developing present issues in curriculum of different streams of post-graduation courses.

2.2 HYPOTHESIS

Hypothesis 1

H_0 = Stream of post-graduation is independent of petroleum price determination awareness.

Hypothesis 2

H_0 = Streams of respondent’s post-graduation is independent of their opinion regarding reducing price of petroleum products after implementation of GST.

Hypothesis 3

H_0 = There is no significance difference in average satisfaction level of different streams of post-graduation students in adopting daily price fluctuation for petroleum products.

Hypothesis 4

H_1 = There is no significance difference in the average variation in barrel crude oil price over last three years.

H_2 = There is no significance difference in the average variation in barrel crude oil price each month end.

Hypothesis 5

There is no influence of fluctuations in crude oil price on share market price.

Hypothesis 6

H_0 = Possibility of learning present issues is independent of different streams of post-graduation of Mangalore University.

2.3 METHODOLOGY

This research designed systematically to fill the research gap which was found during the review of literature.

2.3.1 Sources of Data

This research study depends upon both primary and secondary data which includes.

Primary Data

To evaluate different streams post graduate students' awareness level, perception status towards Indian crude oil price fixation and scope for learning present issues in Indian higher education, a randomly selected group of 105 students, 35 each from science, arts and commerce streams of Mangalore University is considered. A set of well-defined questionnaires distributed to collect the respondent's reaction.

Secondary Data

Another important angle of this research is to interpret on directions of Indian crude oil price and its impact on Indian share market. Indian crude oil price and NIFTY index prices considered for last 5 years on the basis of each month ends, for the period of 2013 to 2018. For the conceptual framework, major secondary sources such as journals, newspapers and magazines also utilized.

2.3.2 Tools of Analysis

Well defined hypothesis in this research evaluated through major statistical and financial tools. Statistical tools include chi-square test, one way and two way ANOVA, student's t-test, charts and diagrams. Financial technique covers the concept of average return and standard deviation.

2.4 SOCIAL RELEVANCE

Review of literature provided evidence for lack of present awareness, employability among university students and justified that Indian universities started to convert as factories of producing degree certificates. Most of the news channels and experts have given their own interpretation for keeping petroleum products beyond GST regime. There is a severe need to provide empirical evidence on both the sides to justify the fact which cause for the present status.

2.5 SCOPE OF THE STUDY

In order to evaluate possibility of learning present issues in Indian higher education, opinion has been collected from different streams students of Mangalore University. 35 each students from science, arts and commerce stream considered respectively. In order to know the direction of crude oil prices in India and its impact on Indian share market, 5 years price data collected considering each month ends during 2013 to 2018.

2.6 LIMITATIONS OF STUDY:

The research has been conducted on the basis of primary as well secondary data. Primary data is collected by distributing well-structured questionnaire to 35 each student of different streams of post-graduation under Mangalore University.

- This research is restricted to only 105 respondents randomly selected by considering their streams of post-graduation, but importance is not given for individual course in each stream.
- This study covers only post-graduation students of Mangalore University in Moodbidri Thaluk.
- Past price of crude oil for five years considered based on each month ends.

3.1 DATA INTERPRETATION AND ANALYSIS

Table-4: Table showing gender of different stream of post-graduation:

	Male		Female		Total	
	Respondent	(%)	Respondent	(%)	Respondent	(%)

Commerce	16	15.24	19	18.10	35	33.33
Science	11	10.48	24	22.86	35	33.33
Arts	13	12.38	22	20.94	35	33.67
Total	40	38.10	65	61.90	105	100

Source: Primary data

From the above table it can be seen that 62% of the respondents are female and remaining are male.

Table-5: Table showing price determination awareness among different stream of post-graduation:

	Science		Arts		Commerce		Total	
	No.	%	No.	%	No.	%	No.	%
Aware	14	40	21	60	05	14.29	40	38.10
Unaware	02	5.71	03	8.57	27	77.14	32	30.48
Partially aware	19	54.29	11	31.43	03	8.57	33	31.43
Total	35	100	35	100	35	100	105	100

Source: Primary data

Enquiry on awareness of petroleum price determination among different streams of post-graduation revealed that 62% of total respondents either partially aware or completely unaware. Surprisingly it's also found that, out of all commerce post-graduate learners 77% doesn't know anything about petroleum price determination process.

Table-6: Table showing respondent's opinion on possibility of reducing petroleum products price if it brought under GST

	Science		Arts		Commerce		Total	
	No.	%	No.	%	No.	%	No.	%
Strongly Agree	01	2.86	08	22.86	06	17.14	15	14.28
Agree	15	42.86	12	34.28	20	57.14	47	44.76
Neutral	16	45.71	10	28.57	08	22.86	34	32.38
Disagree	03	8.57	05	14.29	01	2.86	09	8.57
Total	35	100	35	100	35	100	105	100

Source: Primary data

In the above table half of the respondent doesn't have any opinion or will not agree in the reduction of the petroleum product price after bringing it under GST. Only 14 % of the respondents strongly agree that GST will result in reduction of price.

Table-7: Satisfaction level on adopting daily price fluctuations

	Science		Arts		Commerce		Total	
	No.	%	No.	%	No.	%	No.	%
Highly Satisfied	0	00	6	17.14	0	00	6	5.71
Satisfied	1	2.86	4	11.43	5	14.29	10	9.52
Neutral	14	40	4	11.43	3	8.57	21	20
Unsatisfied	18	51.43	16	45.71	19	54.29	53	50.48
H. Unsatisfied	2	5.71	5	14.29	8	22.86	15	14.29
Total	35	100	35	100	35	100	105	100

Source: Primary data

In the above table respondents opinion for implementing daily price fluctuation for petroleum product have shown that, more than 60% of the respondents from all streams chosen either unsatisfied or highly unsatisfied.

Table-8: Opinion regarding affordability after implementing daily price fluctuation in petrol/diesel

	Affordable		Not affordable		Total %
	No.	(%)	No.	(%)	
Commerce	05	14.29	30	85.71	100
Science	07	20	28	80	100
Arts	17	48.57	18	51.43	100
Total	29	27.62	76	72.38	100

Source: Primary data

Table 4.05 represents respondent's opinion regarding affordability after implementing daily price fluctuation in petrol/diesel 72.38% respondents opine that not affordable. Negative affordability is high in case of commerce students compare to science and arts.

Table-9: Respondent's opinion on scope for updating present issues in their respective curriculum

	Yes		Not		Total %
	Respondent	%	Respondent	(%)	
Commerce	06	17.14	29	82.86	100
Science	13	37.14	22	62.86	100
Arts	15	42.86	20	57.14	100
Total	34	32.38	71	67.2	100

Source: primary data

Above table shows that 67.2% of respondents felt that there is no scope in the university curriculum to update with present issues of the economy. Commerce stream is dominating both science and arts with 83% support for the view of not possibility of learning present issues in university curriculum.

3.2 TESTING HYPOTHESIS

Hypothesis 1

H_0 = Stream of post-graduation is independent of price determination awareness. (Chi-square Test)

Table-10: Price determination awareness among different stream of post-graduation

	Stream of Post-graduation		
	Science	Arts	Commerce
Aware	14	21	05
Unaware	02	03	27
Partially aware	19	11	03

Source: Primary data

Table-11: Chi-square test statistics

Observed	Expected	(O-E) ²	[(O-E) ² /E]
14	13.33	0.4489	0.000
21	13.33	58.8289	4.413
5	13.33	69.3889	5.205
2	10.67	75.1689	0.000
3	10.67	58.8289	5.513
27	10.67	266.6689	24.992
19	11	64	0.000
11	11	0	0.000
3	11	64	5.818
$\Sigma [(O-E)^2/E]$			45.943

Source: Primary data

Chi-square calculated value = **45.943**, $V = (r-1)*(c-1)$, $(3-1)*(3-1)$, For $V = 4$, $X^2_{0.05} = 9.49$

Interpretation: Table value for $V = 4$, $X^2_{0.05}$ is **9.49**, calculated chi-square value is 45.943. Since calculated value is much higher than expected table value, **Null hypothesis need to be rejected**. Finally it can be concluded that "Stream of post-graduation is dependent of price determination awareness".

Hypothesis-2

H_0 = Streams of respondent's post-graduation is independent of their opinion regarding reducing price of petroleum products after implementation of GST. (Chi-square Test)

Table-12: Respondent's opinion on reducing price of petroleum products after bringing petroleum products under GST

	Science	Arts	Commerce
Strongly agree	01	08	06
Agree	15	12	20
Neutral	16	10	08
Disagree	03	05	01

Source: Primary data

Table-13: Chi-square test statistics

Observed	Expected	(O-E) ²	[(O-E) ² /E]
1	5	16	3.2
8	5	9	1.8
6	5	1	0.2
15	15.67	0.45	0.03
12	15.67	13.47	0.86
20	15.67	18.75	1.20
16	11.33	21.81	1.92
10	11.33	1.77	0.16
8	11.33	11.09	0.98
3	3	0	0.00
5	3	4	1.33
1	3	4	1.33
0	0	0	0.00
0	0	0	0.00
0	0	0	0.00
$\sum [(O-E)^2/E]$			13.01

Source: Primary data

Chi-square calculated value = **13.01**, $V = (r-1)*(c-1)$, $(5-1)*((3-1))$, For $V = 8$, $X^2_{0.05} = 16.9$

Interpretation: Table value for $V = 8$, $X^2_{0.05}$ is **16.9**, calculated chi-square value is 13.01. Since calculated value is lower than expected table value, **Null hypothesis need to be accepted**. Finally it can be concluded that, “Streams of respondent’s post-graduation is independent of their opinion regarding reducing price of petroleum products after implementation of GST”.

Hypothesis-3

H_0 = There is no significance difference in average satisfaction level of different streams of post-graduation students in adopting daily price fluctuation for petroleum products. (ANOVA one-way analysis)

Table-14: Respondent’s satisfaction level on adopting daily price fluctuations

	Science	Arts	Commerce
Highly satisfied	0	06	0
Satisfied	01	04	05
Neutral	14	04	03
Unsatisfied	18	16	19
Highly unsatisfied	02	05	08

Source: Primary data

Table-15: One way ANOVA calculation

Source of Variance	Source of Sum	Df.	Mean Square	F value
Between the Column	0	2	0	F= 0
With in	598	12	49.833	
Total	598	14		

Source: Primary Data

Interpretation: One way Variance Analysis provided calculated value of ‘F’ is **0**. The table value of F at 5% significance level is **19.413** ($V_1 = 12$ and $V_2 = 2$). The calculate value is lower than the table value and hence the experiment provides evidence to **reject the Null Hypothesis**. We therefore conclude that, **average satisfaction level of different streams of post-graduation students in adopting daily price fluctuation for petroleum products is same**.

Hypothesis-4

H_1 = There is no significance difference in the average variation in barrel crude oil price over last five years.

H_2 = There is no significance difference in the average variation in barrel crude oil price each month end (ANOVA two-way)

Table-16: Percentage of variation in crude oil price at the end of each month

	2014	2015	2016	2017	2018
Jan	-	-22.39	-18.57	1.84	8.24
Feb	2.67	16.30	4.20	1.42	-4.18
March	-0.75	-3.58	20.34	-6.35	1.12
April	0.80	8.92	9.13	2.48	7.20
May	0.80	8.64	12.74	-4.35	6.75
June	2.52	-1.92	3.81	-7.46	-1.97
July	-2.90	-11.37	-7.46	3.23	0.96
Aug	-4.92	-15.92	1.70	4.78	-2.19
Sept	-4.20	1.29	0.36	6.03	6.02
Oct	-10.19	1.47	9.44	3.72	-
Nov	-10.56	-8.20	-8.18	9.12	-
Dec	-21.16	-15.17	16.26	2.10	-

Source: Primary Data

Table-17: Two way ANOVA table

Source of Variance	Square of Sum	Df.	Mean of Square	F value
Variance between the column	591.02	4	147.76	F_1
Variance between the row	1199.47	11	109.04	$F_1=2.33$
Residual Value	2602.05	41	63.46	$F_2=($
Total	4392.54	56		$F_2= 1.72$

Source: Primary data

INTERPRETATION

H₁= There is no significance difference in the average variation in barrel crude oil price over last five years.

Two Way Variance Analysis obtained calculated value of ' F_1 ' is 2.33. The table value of F at **5% significance level is 2.6060** ($V_1 = 4$ and $V_2 = 41$). The calculate value is lesser than the table value, hence the experiment provides no evidence against the Null Hypothesis (**Null hypothesis is accepted**). We therefore conclude that, **there is no significance difference in the average variation in barrel crude oil price over last five years.**

H₂= There is no significance difference in the average variation in barrel crude oil price each month end

Two Way Variance Analysis obtained calculated value of ' F_2 ' is 1.72. The table value of F at **5% significance level is 2.04035** ($V_1 = 11$ and $V_2 = 41$). The calculate value is lesser than the table value and hence the experiment provides no evidence to reject the Null Hypothesis (**Null hypothesis is accepted**). We therefore conclude that **average variation in barrel crude oil price at the end of each month is same.**

Hypothesis-5

H_0 = There is no influence of fluctuations in crude oil price on share market price. (Significance of Co-relation analysis)

Calculated co-relation value between return of crude oil price and share market price (refer table 2 and table 3 respectively) is 1.

The standard error of the correlation coefficient between the % change in crude oil price and % change in share market price is

$$S.E.r = [(1 - r^2) / \sqrt{n}]$$

$$= [(1 - 1^2) / \sqrt{60}]$$

$$= 0$$

Interpretation: the difference is less than 1.96 S.E at 5% level of significance. The null hypothesis is accepted. Hence there is no significant difference in price movement of crude oil and share market.

Hypothesis-6: (Chi-square Test)

H_0 = Possibility of learning present issues is independent of different streams of post-graduation of Mangalore University. (Chi-square Test)

Table-18: Possibility of learning present issues of the economy in different streams of post-graduation

	Science	Arts	Commerce
Highly possible	0	02	01
Possible	13	24	19
Not possible	10	04	02
Impossible	04	01	01
No idea	08	04	12

Source: Primary data

Table-19: Chi-square Test Result

Observed	Expected	(O-E) ²	[(O-E) ² /E]
0	1	1	1
2	1	1	1
1	1	0	0
13	18.67	32.15	1.72
24	18.67	28.41	1.52
19	18.67	0.11	0.01
10	5.33	21.81	4.09
4	5.33	1.77	0.33
2	5.33	11.09	2.08
4	2	4	2.00
1	2	1	0.50
1	2	1	0.50
8	8	0	0
4	8	16	0
12	8	16	0
$\sum [(O-E)^2/E]$			14.75

Source: Primary Data

INTERPRETATION

Chi-square calculated value = 14.75, $V = (r-1)*(c-1)$, $(5-1)*((3-1))$, For $V = 8$, $X^2_{0.05} = 16.9$

Table value for $V = 8$, $X^2_{0.05}$ is **16.9**, calculated chi-square value is 14.75 Since calculated value is lower than expected table value, **Null hypothesis need to be accepted**. Finally it can be concluded that, **“Possibility of learning present issues is independent of different streams of post-graduation of Mangalore University”**.

4.1 FINDINGS OF STUDY

On the basis of data interpretation and hypotheses testing following important points identified.

- Stream of post-graduation is dependent of awareness of petroleum price determination process, but surprisingly found that Arts post-graduate most familiar than that of Science and commerce background
- Streams of respondent's post-graduation are independent of their opinion regarding reducing price of petroleum products if it brought under the regime of GST. This shows lack of knowledge GST and necessity to bring petroleum product under this, among the post-graduate students of all streams.
- There is no significance difference in average satisfaction level of different streams of post-graduation students in adopting daily price fluctuation for petroleum products in India. All respondents dissatisfied to greater extent and will not support for continuing daily changes in price of petroleum products. Dissatisfaction is high in case of commerce stream compare to science or arts combination.
- Long run percentage variations in the crude oil price (on the basis of year for five years) show no any directions. Prediction in the direction of crude oil price is not possible; it directly depends upon on demand and supply sources.
- Long run percentage variations in the crude oil price (on the basis of year for five years) show no any directions. Prediction in the direction of crude oil price is not possible; it directly depends upon on demand and supply sources.
- Even short run percentage variations in the crude oil price (on the basis of each month end for five years) show no any directions. Prediction in the direction of crude oil price is not possible; it directly depends upon on demand and supply sources.

- g. Comparison between average change in crude oil price and share market price shows hand to hand movement with same direction.
- h. Possibility of learning present issues is independent of different streams of post-graduation courses of Mangalore University. Whichever may be the stream for post-graduation but it doesn't provide scope for learning present issues of the economy as a part of curriculum.
- i. Female dominance is found in enrolment ratio for higher education in all streams of post-graduation.
- j. More than 65% of the respondents of the commerce post-graduation stream found to be unaware of crude oil price determination process or importance of extending GST for petroleum products.
- k. 67.2% of respondents felt that there is no scope in the university curriculum to update with present issues of the economy.
- l. More than 85% of the respondent felt applying daily price variation in crude oil price is not acceptable and it strongly shows unawareness among the post-graduate students about real worth implementing universally accepted price determination system in oil price.
- m. Gradual increase in long run direction in the share market price creates new hopes and confidence among the investors group.

4.2 STRATEGY IMPLEMENTATION

Strategies to be implemented in higher education system

Over all observation depicted some important conclusions which really agonize present system of post-graduation studies being followed in India. To make Indian education more dynamic following strategies can be noted.

- a. First worrying issue in higher education is imbalance between gender ratios. Serious policy should be managed to enhance male enrolment by understanding the real fact.
- b. Financial system of the country completely depends upon FOREX, Crude oil and share market. Whichever may be the stream of post-graduation but its responsibility of all students to have basic awareness of day-to-day issues which happens in the economy. Concerned colleges and universities should formulate action plan to accommodate students with present issues.
- c. Lack of practical knowledge and application of concept most commonly found among the students. Post graduation studies should give more industry oriented curriculum.

Strategies to be implemented in higher education system

This paper even focuses equally on crude oil price fluctuation, FOREX and Indian capital market investments. Some of the major issues which could be applied by the investors include.

- a. Long-run trend in share market is proved to be very positive. Investors should opt for long term commitment with share market investment.
- b. Other than common stocks, share market provides plenty of other modes of investment but which is rarely used, such as crude oil trading, FOREX market operation, derivative market and Index investment etc.
- c. No one can precisely predict the stock market price direction. Before having investments in the share market, one should use his own innovative way of share market investment strategy formulation.
- d. Students can be motivated to open demat account just as a part of their learning with very minimum investment or one can enroll for the sites which provides investment opportunity with dummy transactions.

4.3 CONCLUSION

Success of higher education is completely depends upon how well students can manage with employability skill, adoptability to the current situation along with good academic records. There're number of qualified researches which directly points on quality of education which is provided in Indian universities. Lack of current awareness among the students in higher education is the real challenge for Indian higher education system and there is great need for immediate action from the concerned parties to trigger. Observation in the literatures and present study revealed facts, which pointed out basic issues related for lack of awareness of present economic issues and employability skills among the post-graduate students. Government is trying hard to develop Gross Enrolment Ratio by introducing innovative schemes which enables students even from rural area with below poverty line to access for higher education. Sad part of the Indian higher education is issue of

quality, unemployment and un-employability among the students. More than 80% of the students unaware of basic economic issues like share market, petroleum price fixation mechanism importance of GST etc. concerned authorities need to be tackle this issue by implementing dynamic strategies.

4.4 REFERENCE

- www.moneycontrol.com
- www.nse.com
- www.bse.com

LIFESTYLE FACTORS INFLUENCING PURCHASE BEHAVIOR OF YOUTH IN INDIA

Kiran L Maney¹ and Dr. Soney Mathews²Research Scholar¹, Center for Management Studies, Jain University, BangaloreAssociate Professor², St. Joseph's College of Commerce, Bangalore

ABSTRACT

Lifestyle is an approach centered on way one leads life. Lifestyle is the way in which the people live, spend their time and money. Lifestyle of an individual is his way of expressing his feelings, attitudes, interests and opinions. The Lifestyle of individuals has always been of great interest to marketers. They deal with everyday behaviorally oriented facets of people as well as their feelings, attitudes, interests and opinion. A lifestyle marketing perspective recognizes that people sort themselves into groups on the basis of the things they like to do, how they like to spend their leisure time and how they choose to spend their disposable income. There is transition of positioning the products from functional attributes to featuring the product as representing a lifestyle. The research study aims to study the various lifestyle factors influencing purchase behaviour and findings from this study will provide useful insights to enable marketers to understand lifestyle segments of youth in India.

Keywords: Lifestyle, purchase decision, attitude, Consumer Behavior, Online buying, Consumer buying behavior, youth.

INTRODUCTION TO LIFESTYLE

Lifestyle is the interests, opinions, behaviours, and behavioural orientations of an individual, group or culture. The term "Lifestyle" was first introduced in 1929 by Austrian psychologist Alfred Adler in his book "The Case of Miss R". Alfred explained the meaning of lifestyle as "a person's basic character as established early in childhood". The broader sense of lifestyle, as a "way or style of living" has been documented since 1961. The first to introduce the concept of lifestyle patterns and the potential of its relationship with marketing, was Lazer (1963) as credited by Plummer (1974). Lazer defines lifestyle "...a systems concept. It refers to the distinctive mode of living, in its aggregative or broadest sense....it embodies the patterns that develop and emerge from the dynamics of living in a society." The usage of the term 'lifestyle' has gained momentum since 1963 and various methods of determining lifestyle patterns and its relationship to consumer behavior. It has been used and developed in multiple facets of consumer behavior. The lifestyle concepts were related to interest of people have, how they spend their time and resources, and views they hold about themselves and other people (Kucukemiroglu, 1999).

Invariably it is necessary for the marketers to understand consumer lifestyle. With the frequent change and adoption of different lifestyles marketers continue to understand these changes to get closer to consumer insights. Lifestyle trends and pattern in India were way different when compared to pre and post liberalization. Indian consumers today have numerous choices, alternatives and are well informed and knowledgeable. Marketers are catering to their demands and today consumer is controlling market trends. Post liberalization, the high rate of industrialization, growth of service sector and better employment opportunities have increased the consumer's disposable income, developed new lifestyles. Customers are accepting the global brands, trends and adopting global lifestyle gradually. There has been growing demand for multinational products/brands in all the categories of products in the last two decades.

Lifestyle in India is being increasingly used in various business sectors such as professional services, consultations, Retail, Apparels, FMCG, Credit card Users etc.,

India is fast growing economies in Asia. In A brief report on Lifestyle Products in India, (2013), the Indian consumer today is not price sensitive and prefers a life full of luxury and comfort. The demand for luxury products is expanding its ambit from conspicuous-consumption consumers of the early years to the truly affluent households that wish to stand apart from the crowd. The report "A brief report on Lifestyle Products in India" (2013) indicates that India's consumer class to grow nearly twenty-fold (from 50 million at present) to 583 million by 2025, with more than 23 million people likely to be listed among world's wealthiest citizens. The increase in young working population especially the women and growing opportunities in service sector will be the growth drivers for luxury products. 60 percent of India's population is below 30 years and the demand for lifestyle products among the youth will be growing rapidly.

PROBLEM STATEMENT

The lifestyles of the people who comprise each segment are an important consideration. The extent of their purchasing power and their decision making process in allocating their discretionary income are of paramount concern. Individuals associate themselves to different lifestyles to express themselves or their personality. It is important to study the lifestyle of Indian youth and how marketers can use lifestyle segmentation to strategies to reach out the consumer at the primitive level. Therefore, this study to understand lifestyles factors that influence the purchase decision and buying behavior of Indian youth.

OBJECTIVE OF THE STUDY

To investigate the relationship of lifestyle and purchase decision of youth in India.

REVIEW OF LITERATURE:

Lazer (1963) was the first to introduce the concept of lifestyle patterns and the potential of its relationship with marketing. The same is been credited by Plummer (1974). Lazer defines lifestyle "...a systems concept. It refers to the distinctive mode of living, in its aggregative or broadest sense....it embodies the patters that develop and emerge from the dynamics of living in a society." Joseph T. Plummer defines (Plummer J. , 1974) as a single system, Lifestyle can be differentiated into two concepts, one being the model of lifestyle and other being market segmentation, and that in order to understand lifestyle segmentation, every element in the system under investigation, such as activities, interests, opinions and demographic variables, can be used to understand the overall market. Harold W. Berkman and Christopher Gilson define lifestyle as "unified" patterns of behavior that determine and are determined by consumption. They referred the term "unified pattern of behavior" as behavior in broad sense.

The market segmentation based on Psychographics it's a behavioral approach to market segmentation based on an analysis of what people activities, their buying behaviors, and the media exposure; also how they feel about life, based on attitudes, opinions, interests, and values. The psychographics concepts started with the classic study of buyers' personality traits by Koponen (1960), which lead to several research attempting to correlate consumer behavior with standardized personality inventories (Wells, 1975).

Plummer, (1974) credits Lazer (1963) as first to introduce the concept of lifestyle pattern. Since 1963, methods of, measuring lifestyle pattern and their relationship to consumer behavior has been developed and refined. Lifestyle as used in lifestyle segmentation research measures people's activities in terms of (1) how they spend their time; (2) their interests, what they place importance on in their immediate surroundings; (3) their opinion in terms of their view of themselves and the world around them; and (4) some basic characteristics such as their stage in life cycle, income, education, and where they live. The term lifestyle is used in literature in three different spellings (Veal, 1993) as mentioned in the research paper by A.J.Veal, it is presented as two separate works: life style, as a hyphenated word: life-style, and as one work: lifestyle. As per the Oxford English Dictionary the earliest use of the term 'life-style' was by Alfred Adler, the psychologist, who used it in the year 1929 to 'denote a person's basic character as established early in the childhood which governs his reactions and behaviour'.

METHODOLOGY OF STUDY

The study is descriptive in nature and the data is collected in Bengaluru. Bengaluru is the most heterogenic and cosmopolitan mix of people. The youth in Bengaluru represent people from all parts of the country and are a clear mix of people. Youth are defined as those aged 15-29 in the national youth policy 2014. This age of people constitutes 27.5% of India population. In 2011 census counted 563 million young people from 10 to 35yrs, according to the 12th five-year plan Vol II (2013). This study included Shopping Goods. All the products that consumers desire to compare the product features, price, brand and information about the product are included in shopping goods. In this study the shopping goods were categorized as electronic products, home décor, apparel, personal / beauty care, wellness, and healthcare products.

This research study adopted Survey Method for data collection. Sample collection technique adopted is multistage random sampling technique from 100 respondents. A structured and pre-tested questionnaire was adopted as tool of data collection. All the questions were closed ended and five point Likert scale was used to measure the degree of agreement (Strongly Agree, Agree, Neutral, Disagree, Strongly Disagree). The data collected and was tabulated for analysis. The statistical tools used for analyzing the data are Percentage analysis, correlation and factor analysis. This study includes both Primary and secondary data. The study included shopping goods (as defined in the conceptual definition). The questionnaire constituted of four sections, Part A consisted of questions based on demographic and personal data of respondents, Part B constituted the buying behavior for shopping goods, Part C constituted the questions related to youth lifestyle

and last Part D consisted of statements related to lifestyle. The reliability of the scales was tested by calculating their coefficient alphas (Cronbach's alphas) to determine the degree of internal consistency between the multiple measurements. The Cronbach alpha calculated for the study is was found to be 0.833 indicating reliability value. The finding obtained from the analysis is used to represent a conceptual model wherein the relationship among the variables is established.

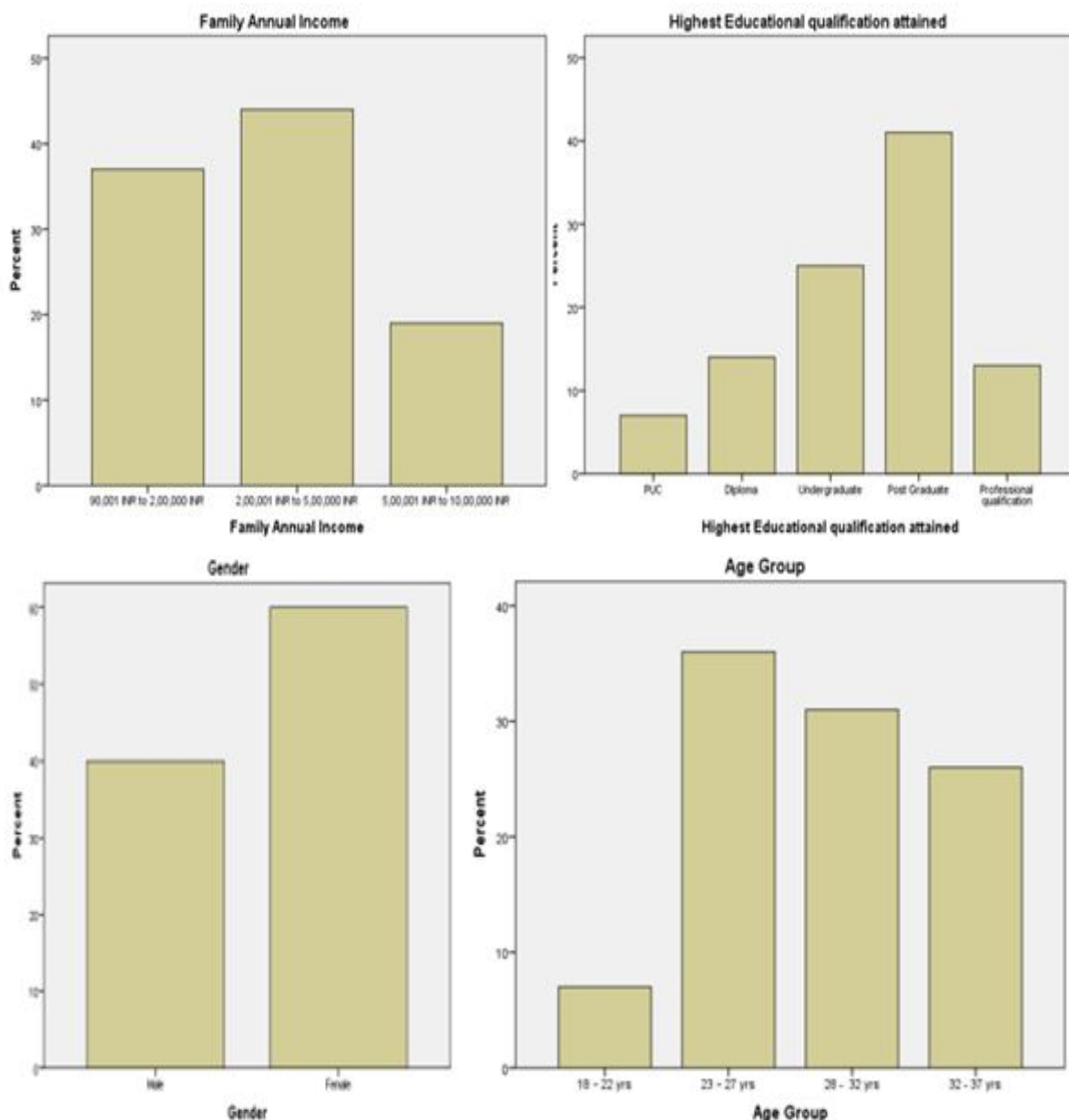
LIMITATIONS AND SCOPE OF STUDY

The study was conducted in Bengaluru, hence cannot be generalized to other territories. The limitations of data collection for field survey is applicable to this study. The various data collected is subjected to the respondent biasness. The respondents included students, working professionals and housewife. A further detailed classification can be included for further studies. Considering the time and cost factor the study included only few shopping goods only. There is also a wide scope for conducting further research in the display of brands of shopping goods in rural and urban areas. The study was also limited to shopping goods, there is further scope of conducting similar studies for other types of products.

DATA ANALYSIS AND FINDINGS

Graphs representing the profile of the respondent

Percentage analysis of demographic profile of respondents indicated majority of the respondents were female. More than 80% of the respondents are in the age group of 23yrs to 32yrs representing the youth population. The graphs indicate in terms of highest educational qualification of respondents is post graduates and in the family annual income group of 2,00,001 INR to 5,00,000 INR.



FACTORS AFFECTING THE LIFESTYLE OF YOUTH**Table-1: Factor Analysis KMO and Bartlett's Test**

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.723
Bartlett's Test of Sphericity	Approx. Chi-Square	5035.101
	Df	780
	Sig.	.000

To examine the appropriateness of factor analysis KMO measure of sampling adequacy is an indicator. The values between 0.5 and 1.0 indicate that factor analysis is appropriate. The values below 0.5 indicate that factor analysis would not be meaningful. From the above Table 1, it is clearly seen that Kaiser – Meyer – Olkin measure of sampling adequacy index is 0.723. And hence factor analysis is appropriate for the data collected for the study.

To study the factors influencing the lifestyle of youth factor analysis was used to identify the factors. With the Eigen value greater than one though Varimax rotation the principal component method of factor analysis was used. The result was obtained through rotated component matrix which is represented in Table 2.

The total of 5 independent groups were extracted accounting to total of 76.93% of variations in the 27 lifestyle variables. The six factors constitute of 22.78%, 18.16%, 13.49%, 12.39% and 10.12% respectively.

Factor – I: Referring to the Table 2, it is inferred that out of 27 lifestyle variables, 7 variables have a relatively high tightly grouped factor loadings on Factor I and this factor is termed as “**Brand Consciousness**”. Factor II is formed with six variables is termed as “**Product Competency Consciousness**”. Factor III also includes six variables and is termed as “**Product Facade Consciousness**”. Factor IV is formed with three variables and is termed as “**Price Consciousness**”. Factor V is formed with five variables and is named as “**Product Information Consciousness**”.

Table-2: Representing the Factors influencing lifestyle.

Rotated Component Matrix					
Lifestyle	Component				
	Factor I	Factor II	Factor III	Factor IV	Factor V
Choose brands that link to lifestyle	0.861				
Lifestyle is associated with the brands of SG	0.842				
Independent to take Purchase Decision	0.838				
Lifestyle principle is to have all the SG	0.823				
Choose brands to flaunt achievements in life	0.571				
Brand image reflects lifestyle image	0.847				
Brands influence purchase decision	0.765				
Buy only those products that has components reflecting lifestyle		0.873			
Benefits of the product bought reflects lifestyle		0.788			
Associate the product components with lifestyle		0.811			
Product components influences Purchase decision		0.431			
Always look for information of product's new features.					0.894
Products reflecting lifestyle impacts purchase decision			0.574		
Products using reflects lifestyle			0.929		
Exhibiting lifestyle at workplace is pride			0.559		
Always look for discounts during purchase of the product				0.827	
Buy products that are competitively priced				0.687	
Price of the product revealing lifestyle influences purchase decision			0.928		
Lifestyle to always check the price of the product				0.816	
Choose Products based on the components		0.64			
Product information inspires to by the product					0.863
Information of benefits encourages to buy the product					0.561

Product Appearance is part of Lifestyle			0.525		
Associate Lifestyle with the Product Appearance			0.671		
Product benefits influences Purchase decision		0.837			
Product information encourages to purchase.					0.596
Collecting information of new features of the products reflects lifestyle					0.511
Initial Eigen Value	9.097	6.175	3.907	2.175	1.79
% of Variance	22.757	18.162	13.492	12.395	10.12
Cumulative % of Variance	22.757	40.919	54.411	66.806	76.926

RESULTS AND DISCUSSIONS

The youth lifestyle and their buying behavior has been of great interest to the marketers to know and understand their consumers better and to get into their insight. The aim is always to build relationship to get closer to the consumers to understand them better and to influence their purchase decision. The way the product is placed and displayed plays an important role in decision making.

The changing consumer lifestyle and its influence on buying behavior, makes it important to marketers to understand these changes. Consumers exhibit their lifestyle by using the brands there are loyal. Building brand image would enable the marketers to want the consumer to associate their lifestyle to their brands. Consumer use brand image as a tool to display their lifestyle.

Price has been a crucial element when it is referred with purchase of shopping goods. Youth are exhibiting lifestyle of price consciousness. The demographic variables and lifestyle and their relationship enables the marketers to develop lifestyle products. Price being one of the 4Ps need to be positioned in the minds of consumers to enhance their lifestyle. Discount and offers attracts the youth and is one of the tool of promotion. The deep relationship between demographics and lifestyle variables helps the marketers to create apt consumer profile. All the other marketing strategies can be aligned to the consumer profile for effective targeting and positioning.

The consumers today are more curious to know about the product, with the help of internet huge data is available. It becomes important to the marketers to provide relevant information to the consumers to assist them to take decisions in their favor. The information gathering is part of the youth lifestyle to be updated and modernized. Thus it is important to understand that the factors influencing the lifestyle are relevant and has an influence on the purchase decisions.

CONCLUSION

Brand and product appearance has become part of the lifestyle of youth in India. It has become evident from the study that consumers are looking for the products that reflect their lifestyle. According to the study it can be concluded that consumer give importance to brand, product components, product price and product competency. The consumers are keen and take interest in gathering the information about the products that reflects their lifestyle. Lifestyle has become a means to express oneself.

REFERENCES

- Adnan, A., Ahmad, A., & Khan, M. N. (2016). "Examining the role of consumer lifestyles on ecological behavior among young Indian consumers. *Young Consumers*.
- Atchariyachanvanich, K., & Okada, H. (2007, June). How Consumer Lifestyles Affect Purchasing Behavior: Evidence from Internet Shopping in Japan. *Journal of Entrepreneurship Research*, 2(2), 63-78.
- Anitha, N., (2016). " Influence of lifestyle on consumer decision making with special reference to organized retail formats in Chennai". *Indian Journal of Commerce & Management Studies*. Volume VII (1)
- Bennett, G., & Lachowetz, T. (2004). Marketing to Lifestyle: Action sports and generation Y. *Sport Marketing Quarterly*, 13, 239-243.
- Berkman, H. W., & Gilson, C. (1986). *Consumer Behavior, Concepts and Strategies* (3 ed.). Boston: Kent Pub Co.
- Brannon, E. L. (2005). *Fashion Forecasting: Research, Analysis, and Presentation*. New York: Fairchild.
- Chernev, A., Hamilton, R., & Gal, D. (2011, May). Competing Consumer Identity: Limits to Self-Expression and the Perils of Lifestyle Branding. *Journal of Marketing*, 66-82.

-
- Christensen, P. (1997). Different Lifestyle and their impact on the Environment. *Sustainable Development*, 5, 30-35.
 - Copeland, M. T. (April 1923). Relation of Consumers' Buying Habits to Marketing Methods. *Harvard Business Review*, 282-289.
 - Day, R. L. (1968, July). Preference Tests and the Management of Product Features. *Journal of Marketing*, 32, 24-29.
 - Domzal, T., & Unger, L. (1987). EMERGING POSITIONING STRATEGIES IN GLOBAL MARKETING. *Journal of Consumer Marketing*, 23-37.
 - Gordon R, F. (1980). The Logic of Price Decision Making. *Management Decision*, 18(5), 235-245. Retrieved from <https://doi.org/10.1108/eb001243>
 - Gunter, B., & Furnham, A. (1992). *Consumer Profiles: An Introduction to Psychographics*. London: Routledge.
 - Hawkins, D., Best, R., & Coney, K. (1986). *Consumer behavior implications for marketing strategy*. Texas: Texas Business Publications.
 - Henny, C., & Ozaki, R. (2004). Culture, Lifestyle and the meaning of a Dwelling. *Adequate & Affordable Housing for All*. Toronto.
 - Hsu, J. L., & Change, K.-M. (2008). Purchase of clothing and its linkage to family communication and lifestyles among young adults. *Journal of Fashion Marketing and Management: An International Journal*, 12(2), 147-163. Retrieved from <https://doi.org/10.1108/13612020810874854>
 - Joseph, S., & Singh, V. (2013). Changing Lifestyles Influencing Indian Consumers: Conceptualizing and Identifying Future Directions. *Global Journal of Management and business Studies*, 3(8), 861-866.
 - Kavak, & Gumusluoglu. (2007). Segmenting Food Markets: the role of life style in understanding the buying intentions. *International Journal of Marketing Research*, 49, 71-94.
 - Kaynak, E., & Kara, A. (1996). Consumer life-style and ethnocentrism: a comparative study in Kyrgyzstan and Azarbaijan. *49th Esomar Congress Proceeding* (pp. 577-96). Istanbul: Esomar Congress Proceeding.
 - Kotler, P. (1999). *Marketing Management: Analysis, Planning, Implementation and Control*. New Delhi: Prentice Hall if India Pvt.Ltd.,.
 - Kotler, P., & Amstrong, G. (2007). *Principles of Marketing*. NJ: Prentice Hall International, Englewood Cliffs.
 - Krishnan, J. (2011). Lifestyle - A Tool for Understanding Buyer Behavior. *Int. Journal of Economics and Management*, 5(1), 283-298.
 - Kucukemiroglu, O. (1997). Market segmentation by using consumer lifestyle dimensions and ethnocentrism. *European Journal of Marketing*, 470-487.
 - Kucukemiroglu, O. (1999). Market segmentation by using consumer lifestyle dimensions and ethnocentrism: an empirical study. *European Journal of Marketing*, 470-87.
 - Kumari, P. (2012, November). Changing Purchase Behavior of Indian Custommers. *Arth Prabhand: A Journal of Economics and Management*, 1(8).
 - Lazar, Anderson Thomas (1963). Lifestyle and Psychographics: a critical review and recommendation, *Advances in Consumer Research*, Vol. 11.
 - Ma, F. (2004). Lifestyle Segmentation of the Chinese Consumer. *Sinomonitor International*. China: World Asociation of Research Professionals.
 - Mitchell, A. (1983). *The Nine American Lifestyles*. New York: Macmillan Publishing Company.
 - Moore, C. M., & Birtwistle, G. (2004). The Burberry business model: creating an international luxury fashion brand. *International Journal of Retail & Distribution Management*, 412 - 422.
 - Mukherjee, A., Satija, D., Goyal, T. M., Mantrala, M. K., & Zou, S. (2012). Are Indian consumers brand conscious? Insights for global retailers. *Asia Pacific Journal of Marketing and Logistics*, 24(3), 482 - 499.
-

-
- Plummer, J. (1974). The Concept Application of Life Style Segmentation. *Journal of Marketing*, 33-37.
 - Richard H, H. (1958). The Distinction between Convenience Goods, Shopping Goods, and Specialty Goods. *Journal of Marketing*, 23, 53-56. doi:10.2307/1248017
 - Sathish, S., & Rajamohan, A. (2012, October). Consumer Behaviour and Lifestyle Marketing. *International Journal of Marketing, Financial Services & Management Research*, 1(10).
 - Sett, R. K. (2012). Urbanized young Indians: are they goal oriented?: A scale validation study of the regulatory focus questionnaire in the Indian context. *Asia Pacific Journal of Marketing and Logistics*, 24(3), 500-514.
 - Shufeldt, L., Oates, B., & Vaught, B. (1998). Is lifestyle an important factor in the purchase of OTC drugs by the elderly? *Journal of Consumer Marketing*, 15(2), 111-124.
 - Sun, T., Horn, M., & Merritt, D. (2004). Values and lifestyles of individualists and collectivists: a study on Chinese, Japanese, British and US consumers. *Journal of Consumer Marketing*, 21(5), 318-331.
 - Wells, W., & Tigert, D. (1977). "Activities, interests, and opinions". *Journal of Advertising Research*, 27-35.
 - Statistics, C. (2017). Youth in India. New Delhi: Ministry of Statistics and Programme Implementation, Government of India.
 - Veal, A. (1993). The concept of lifestyle: a review. *Leisure Studies*, 12(4), 233-252.

AN EMPIRICAL STUDY ON THE IMPACT OF NON-PERFORMING ASSETS ON THE SHARE PRICES OF BANKS IN THE NIFTY BANKING INDEX

Atul Viswanath. TStudent, Christ University, Bangalore

ABSTRACT

For the last few years Non-performing assets have been consistently rising among both the public and private sector banks and this affects the valuation of the banks. Only few researches have been done to determine the effect of these rising NPAs on the share prices of the banks. The first objective of the study is to identify whether NPAs impact the share prices of banks significantly or not also to identify the magnitude to which it is affected. For this study, the data collected are secondary in nature and it is collected from the reports of banks and RBI and the data is of quarterly reports for the years 2010-2018. The study is been done using the correlation and regression models where the share prices are the dependent variable and the Gross NPAs and Net NPAs are the independent variables. The findings of the study are that there is a significant impact of NPAs on the share prices on most of the banks, except the new age banks like IDFC First Bank as these new banks do not have a lot NPAs in the initial stages.

The second objective of the study is to identify the effectiveness of the credit policy in the banks. For this the concept of Altman Z score is been used. Altman z score uses different ratios and a pre-determined equations which results in scores for the company. HDFC bank has the best credit policy with a score of 1.53 among the banks in Nifty Banking Index. The score level helps to identify the financial strength and the probability of the company to be bankrupt within the next two years.

The majority of bank's credit policies in India are weak and a lot of corrective measures needs to be taken to overcome those. The government of India has brought in lot of reforms like The Insolvency and Bankruptcy Code and other measures to recover NPAs from the defaulters. If the NPAs of the banks considerable reduce then there are more chances for the share price to increase and vice versa. Therefore, there is significance among the NPAs and the share prices, investors need to consider this factor while trying to invest in banks.

Keywords: Non-performing Assets, Altman Z score, Gross NPAs, Net NPAs, Share prices

1. MOTIVATION FOR THE STUDY

A significant increase in non-performing assets (NPAs) of the banking industry, most importantly the PSBs is of grave concern. The Reserve Bank of India (RBI), Central Government and various banks are trying to recover those NPAs and also foresee that these levels of NPAs does not arise in the future. If the problem of rising NPAs are not addressed in a timely manner then it may lead to banks going bankrupt which in turn will have dire consequences in the economy.

In a growing economy like India, the possibility for rising NPAs will be present but yet the current rate of NPAs is very bad for any economy so as to thrive in growth. A real growth could occur only if the financial institutions are strong but these rising NPAs will make a monetary log jam and will reduce the credit lending capacity of the banks. So, it is very important to identify the magnitude of NPAs affect the share prices of the banks.

2. RESEARCH GAP

By looking at the literature reviews, it could be understood that numerous researches have been done to comprehend the various causes for rising NPA in Indian banks, impact of fiscal policies, monetary policies and various economic factors that have effects on NPAs and its administration for recovering those loans. Also, some work has been done to investigate bank's stock execution throughout the years. Be that as it may, there gives off an impression of being very little research on evaluating linkages among NPA and bank securities exchange returns. There is a need to identify how these NPAs affect the share prices of the banks and the types of factors that affects the NPAs. The present investigation of "Effect of Non-Performing Assets on Stock Market Performance of recorded bank stocks in India-An experimental appraisal of how the two stocks – NPA and Share are connected".

3. NEED FOR THE STUDY

Development and manageability of NPAs in the banking industry are basic for achievement of financial destinations. Numerous investigations have been made on NPAs in alternate points of view on NPAs, the creation of NPAs, measures, and techniques to contain NPAs and so on. The present investigation centers

around finding the connection between share prices and non-performing assets of business in relation to the banking industry. Few reasons for the need for study on Non-performing assets.

- There is no proper mechanism for resolving, especially after the government does the plans which had lot of discounted advances. So, it is very important to recognize the effect of NPAs on the economy.
- A lot of misappropriation where done on the loans that were granted. It is very important to recognize the improper assessment on the credit worthiness of the corporates that had resulted in corporates performing bad and resulting in losses. Due to these losses the corporates do not pay back the loans that are acquired.

4. REVIEW OF LITERATURE

There are numerous published articles that are accessible in the area of Non-performing assets and a lot of researchers have examined the issue of NPA in Banking and its influence of various sectors and in the overall economy.

(Bhatia, 2007) he identifies that NPAs are considered to be a critical factor to pass judgments on the operations and financial soundness of the banks. If these NPAs are not controlled within the stipulated time then it will severely impact the financial wellbeing of the banks and also their lending capacities.

(Kumar.P.T, 2013) has published a research journal on “A Comparative investigation of NPA of Old Private Sector Banks and Foreign Banks” has mentioned that the NPAs has become a very serious threat for the banking most importantly in the last few years. During the 1990s the operations of the banks were ineffective but at present a lot of changes have been undergone for increasing the efficiency.

(Karunakar.M, 2008), has done an investigation on “Are non - Performing Assets Gloomy or Greedy from Indian Perspective”, and has tries to identify the psychology behind these increases and decrease in the NPAs. He also tries to identify the dangers of different sectors and which sectors are safer to provide credit and which industry is not safe. He mentions that the solution for the issue of NPAs can be addressed by using proper credit appraisals by the banks and also to initiate actions for the recovery of these NPAs.

(Gupta.B, 2012) through her investigation on “A Comparative Study of Non-Performing Assets of SBI and Associates and Other Public Sector Banks” had suggested that every bank should have its own independence regarding the credit assessments which should assess the relating to the extent of amount to which borrower could avail the credit facilities and FICO score offices should be able to routinely assess the credit worthiness of the customers.

(Kaur K., 2011) in his investigation on Non-performing assets of Public and Private sector banks contemplated that these NPAs are considered as an imperative parameter to pass judgement on the execution and budgetary strength of the banks. The level of NPAs is one of the drivers of budgetary security and development of the baking industry.

5. METHODOLOGY

Objectives of the Study

1. To determine the impact of Gross NPAs on share prices of banks in the Nifty Bank index.
2. To determine the impact of Net NPAs on share prices of banks in the Nifty Bank index
3. To analyses the credit policy of the banks using Altman z score.

Introduction to Non-Performing Assets

Non-performing assets (NPA) has drastically rising during the last few years and it is very serious risk to the banking industry in our nation and this crisis is sending troubling signs on the operations and the credit capacity of the banks that are affected due to these NPAs. The effects of these NPAs are mostly borne by the Nationalized Banks, because of their scale of lending and also, they are required to lend for the prioritized sectors like agriculture and the MSMEs where the chances of losses are high.

A Non-Performing Asset refers to the arrangement for non-repayment of credits that are mentioned in the books of the companies that have provided the advances and are unable to get back the installments or the principal for the loans that are provided. Assets are classified as Non-performing assets when the premium installments or the principal amount have not been given within a time period of 90 days.

Sample Size and sampling Techniques

- Share prices data's = 12 companies (quarterly prices), 8 years
- Non-Performing assets Data's = 12 companies (Quarterly Results), 5 years

- The various sources of data and information for the research is gathered from secondary data. The enormous sources of data and information for this proposition incorporates the reports published by various banks, Reports from Reserve Bank of India different journals, magazines, and research papers.

Data Collection Methods

Data collection occurred Data collection occurred through CMIE-Prowess and various websites like Money Control. This collection effort principally used the Internet to search for and electronically collect data related to the hypotheses. This study utilized the tools commonly found within the Microsoft Excel 2007 program for data Alignments and storage. The source data for each bank under this study were preserved in a separate sheet for use in the current study and for future reference.

Tools and Techniques used for the Data Analysis

The methodology involves identifying the Correlation between Share prices and the NPAs of the banks. It also involves undergoing regression tests among the data. Statistical tools like standard deviation, skewness, kurtosis, sum of square deviation is used to find out the factors that influences the financial performance of the industries. The study also involves the statistical tools for data analysis like Percentage Analysis and ANOVA test to understand the impact of NPAs. The variables taken for the study include Gross NPAs, Net NPAs and Share prices. This study also involves the methodology of identifying the Altman Z scores for the banks in the Nifty Banking Index.

Correlation

A correlation coefficient is a numerical proportion which is been used to identify the relationship between the variables that are considered, it mostly measures the level of relationship between the two variables. The variables may be of two segments like the share prices and the Non- performing assets which are correlated, most frequently for two segments a multivariate correlation analysis will be done.

Altman Z score

The Altman Z score is employed to foresee the chances that a business can go bankrupt within the subsequent 2 years. The formula for calculating this score depends upon the information found within the financial records of an association, it also could be got from the prominently available information This method is considered to very successful in identifying the probability of the chances of going bankrupt.

Limitations of the Study

The important limitations are as follows

- The study of Non-performing assets of banks is limited to the banks in the Nifty Banking Index and the period of the study for the NPAs is from the year 2010 till the end of the year 2018.
- The basis for identifying and classifying the Non-performing assets is taken from the Reserve Bank of India Publication and they are subject to modifications.
- The study is done in the present environment without foreseeing future developments.

6. DATA ANALYSIS AND INTERPRETATION

Axis Bank

Gross Non- Performing Assets:

Hypothesis:

H_0 : There is no positive relationship between the share price of Axis bank and Gross NPAs.

H_1 : There is a positive relationship between the share price of Axis bank and Gross NPAs.

Table-1: Representing coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	1088.966	83.703		13.010	.000
	Net NPA	-.023	.006	-.563	-3.795	.001

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non-Performing Assets:

Hypothesis

H₀: There is no positive relationship between share price of Axis bank and Net NPAs.

H₁: There is a positive relationship between share price of Axis bank and Net NPAs

Table-2: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	1002.245	85.388		11.738	.000
	Net NPA	-.041	.013	-.521	-3.299	.003

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Bank of Baroda

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of Bank of Baroda and Gross NPAs.

H₁: There is a positive relationship between share price of Bank of Baroda and Gross NPAs.

Table-3: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	835.873	47.371		17.645	.000
	Gross NPA	-.015	.002	-.852	-9.192	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis:

H₀: There is no positive relationship between share price of Bank of Baroda and Net NPAs.

H₁: There is a positive relationship between share price of Bank of Baroda and Net NPAs.

Table-4: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	854.515	46.421		18.408	.000
	Net NPA	-.035	.004	-.865	-9.749	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Federal Bank

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of Federal bank and Gross NPAs.

H₁: There is a positive relationship between share price of Federal bank and Gross NPAs.

Table-5: Representing coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	412.505	85.309		4.835	.000
	Gross NPA	-.121	.051	-.391	-2.364	.025

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of Federal bank and Net NPAs.H₁: There is a positive relationship between share price of Federal bank and Net NPAs.**Table-6: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	369.941	37.342		9.907	.000
	Net NPA	-.235	.048	-.662	-4.922	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

HDFC BANK

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of HDFC bank and Gross NPAs.H₁: There is a positive relationship between share price of HDFC bank and Gross NPAs.**Table-7: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	871.057	199.548		4.365	.000
	Gross NPA	.096	.043	.364	2.248	.031

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of HDFC bank and Net NPAs.H₁: There is a positive relationship between share price of HDFC bank and Net NPAs.**Table-8: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	840.467	166.940		5.035	.000
	Net NPA	.355	.116	.470	3.057	.004

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

ICICI BANK

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of ICICI bank and Gross NPAs.

H₁: There is a positive relationship between share price of ICICI bank and Gross NPAs.

Table-9: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	1088.966	83.703		13.010	.000
	Gross NPA	-.023	.006	-.563	-3.795	.001

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of ICICI bank and Net NPAs.

H₁: There is a positive relationship between share price of ICICI bank and Net NPAs.

Table-10: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	854.515	46.421		18.408	.000
	Net NPA	-.035	.004	-.865	-9.749	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

IDFC First BANK

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of IDFC First bank and Gross NPAs.

H₁: There is a positive relationship between share price of IDFC First bank and Gross NPAs.

Table-11: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	40.073	9.436		4.247	.002
	Gross NPA	.006	.004	.431	1.509	.162

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of IDFC First bank and Net NPAs.

H₁: There is a positive relationship between share price of IDFC First bank and Net NPAs.

Table-12: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	42.246	10.199		4.142	.002
	Net NPA	.013	.011	.345	1.164	.271
a. Dependent Variable: Share prices						

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

IndusInd Bank

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of IndusInd bank and Gross NPAs.

H₁: There is a positive relationship between share price of IndusInd bank and Gross NPAs.

Table-13: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	81.565	68.248		1.195	.241
	Gross NPA	.991	.076	.914	12.980	.000
a. Dependent Variable: Share prices						

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of IndusInd bank and Net NPAs.

H₁: There is a positive relationship between share price of IndusInd bank and Net NPAs.

Table-14: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	253.396	58.457		4.335	.000
	Net NPA	1.992	.156	.912	12.802	.000
a. Dependent Variable: Share prices						

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Kotak Mahindra Bank

Gross Non- Performing Asset

Hypothesis

H₀: There is no positive relationship between share price of Kotak Mahindra Bank and Gross NPAs.

H₁: There is a positive relationship between share price of Kotak Mahindra Bank and Gross NPAs.

Table-15: Representing coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	493.959	53.286		9.270	.000
	Net NPA	.134	.022	.775	6.008	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of Kotak Mahindra Bank and Net NPAs.H₁: There is a positive relationship between share price of Kotak Mahindra Bank and Net NPAs.

Net NPAs:

Table-16: Representing coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	489.357	55.770		8.775	.000
	Net NPA	.296	.051	.772	5.830	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Punjab National Bank

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of PNB bank and Gross NPAs.H₁: There is a positive relationship between share price of PNB bank and Gross NPAs.**Table-17: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	948.049	66.276		14.305	.000
	Gross NPA	-.014	.002	-.820	-8.096	.000

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Net Non- Performing Asset

Hypothesis:

H₀: There is no positive relationship between share price of PNB bank and Net NPAs.H₁: There is a positive relationship between share price of PNB bank and Net NPAs.**Table-18: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	961.155	60.288		15.943	.000
	Net NPA	-.024	.003	-.852	-9.210	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

RBL BANK

Gross Non- Performing Assets

Hypothesis

H₀: There is no positive relationship between share price of RBL bank and Gross NPAs.

H₁: There is a positive relationship between share price of RBL bank and Gross NPAs.

Table-19: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	218.371	68.894		3.170	.016
	Gross NPA	.522	.141	.814	3.711	.008
➤ Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.						

Hypothesis

Net Non- Performing Asset

H₀: There is no positive relationship between share price of RBL bank and Net NPAs.

H₁: There is a positive relationship between share price of RBL bank and Net NPAs.

Table-20: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	245.058	63.461		3.862	.006
	Net NPA	.858	.237	.808	3.622	.008
a. Dependent Variable: Share prices						

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

State Bank of India

Gross Non- Performing Assets

Hypothesis:

H₀: There is no positive relationship between share price of SBI bank and Gross NPAs.

H₁: There is a positive relationship between share price of SBI bank and Gross NPAs.

Table-21: Representing coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	2209.160	246.369		8.967	.000
	Net NPA	-.011	.002	-.673	-4.640	.000
a. Dependent Variable: Share prices						

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Hypothesis

Net Non- Performing Assets

H₀: There is no positive relationship between share price of SBI bank and Net NPAs.

H₁: There is a positive relationship between share price of SBI bank and Net NPAs.

Table-22: Representing coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	2262.809	235.610		9.604	.000
	Net NPA	-.023	.005	-.709	-5.128	.000

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

YES Bank

Gross Non- Performing Assets

Hypothesis:

H₀: There is no positive relationship between share price of YES bank and Gross NPAs.H₁: There is a positive relationship between share price of YES bank and Gross NPAs.**Table-23: Representing coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Significance
		B	Standard Error	Beta		
1	(Constant)	580.127	76.365		7.597	.000
	Net NPA	-.008	.044	-.033	-.188	.852

a. Dependent Variable: Share prices

- Since the value of significance is less than 0.05, reject the null hypothesis and accept the alternative hypothesis.

Hypothesis

Net Non- Performing Assets

H₀: There is no positive relationship between share price of YES bank and Net NPAs.H₁: There is a positive relationship between share price of YES bank and Net NPAs.**Table-24: Representing Coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	582.027	76.076		7.651	.000
	NetNPA	-.025	.107	-.042	-.236	.815

- Since the significance value is more than 0.05, we have to accept the null hypothesis and reject the alternative hypothesis.

Table-25: Representing the correlation between the Gross NPAs and Share prices

Bank	Pearson Correlation
Axis Bank	-0.563%
Bank of Baroda	-0.852%
Federal Bank	-0.391%
HDFC Bank	0.364%
ICICI Bank	-0.721%
IDFC First Bank	0.431%
IndusInd Bank	0.914%
Kotak Mahindra Bank	0.775%
Punjab National Bank	-0.820%
RBL Bank	0.814%
State Bank of India	-0.671%
YES Bank	-0.03%

Interpretation: If the variables are negatively correlated then the variables move in the inverse direction that is if the Gross NPAs increases then the share price decreases. If they are positively correlated then the variables move in the same direction.

Table-26: Representing the correlation between the Net NPAs and Share prices

Bank	Pearson Correlation
Axis Bank	-0.470%
Bank of Baroda	-0.865%
Federal Bank	-0.662%
HDFC Bank	0.470%
ICICI Bank	-0.747%
IDFC First Bank	0.345%
IndusInd Bank	0.912%
Kotak Mahindra Bank	0.772%
Punjab National Bank	-0.852%
RBL Bank	0.808%
State Bank of India	-0.709%
YES Bank	-0.042%

Interpretation: If the variables are negatively correlated then the variables move in the inverse direction that is if the Net NPAs increases then the share price decreases. If they are positively correlated then the variables move in the same direction.

Altman Z score

Table-27: Representing Altman Z score interpretation

Altman Z score	Interpretation
Above 2.9	The higher the score level, more the probability of failure is low. A score above 2.6 for non- manufacturing companies it is considered to be very good and the financial condition of the company is considered to be stable.
2.9 – 1.3	Scores between the above two limits represents a grey area for medium-sized companies where the risk is present but not very strong. But is better for the companies to be more financially strong.
Below 1.23	A score below 1.1 for non-manufacturing industries it indicates a very high probability of failure for the companies. It is very important for the companies at this level to take a lot of corrective measures.

Altman Z scoring of banks in the Nifty Banking Index

Table-28: Ranking of Banks based on their Altman Z scores for the year 2018

Bank Name	Altman Z score	Ranking Based on Altman Z score
HDFC Bank	1.53	1
IndusInd Bank	1.47	2
RBL Bank	1.42	3
Axis Bank	1.31	4
ICICI Bank	1.31	4
Yes Bank	1.28	5
Federal Bank	1.26	6
Bank of Baroda	1.15	7
Kotak Mahindra Bank	1.15	7
Punjab National Bank	1.11	8
SBI Bank	1.06	9
IDFC Bank	0.96	10

Interpretation of Altman Z score

Altman Z score is used for predicting the bankruptcy of companies. It has been a one of the followed parameters for predicting the bankruptcy. The overall Indian banking industry is weak and if immediate actions are not taken for addressing this, then there are chances for lot of banks going into bankruptcy. Almost all the banks in the list have the financials that are weak because of no proper cash management and the higher level of rising

NPAs. As per the done study, the HDFC bank has the first rank with better credit policy and the last rank is for the IDFC bank with an Altman Z score of 0.96. It is very important to make sure the assets are managed properly and the NPAs are reduced, so that the chances of going could drastically reduce.

7. SUGGESTIONS AND CONCLUSION

Suggestions

Non-performing assets are serious threats to the banks and if they are not addressed in a timely manner it will lead to catastrophic events to the banks. The banks in India are using different techniques to decrease the level of NPAs in their banks and they are additionally implementing different strategies under the guidance of RBI through which further NPAs creation is been minimized. There are various strategies used by the banks for finding a way to contain their increasing NPAs in their banks:

- Banks should have proper arrangements in regard to their credit portfolio and those strategies should be conveyed to the staff so that it reduces the problems of inefficiency and the administration should also focus on the preparation of the terms and conditions. If the employees are unaware of the terms and policies involved it will result in losses.
- Proper credit evaluation must be done by the bank authorities with no predisposition thinking about the very much characterized strategies surrounded for the advance portfolio. The external auditing of the banks should be done a regular basis without any disparities and corrective actions should be taken within the shortest duration that is possible.

CONCLUSION

The conclusion of the study is that rising Non-performing assets has a very significant impact on the share prices of the banks in the Nifty banking Index. Bad loans are reducing the lending capacity of the banks and weakening their financial strength. The NPAs affect the Public sector banks the most because of the excessive disparities among the administration. Private sector banks are comparatively more stable in the level of NPAs and also the asset quality is better. The share prices of the banks consider the future aspects of growth for the bank and also based on the profit earning capacity and Asset quality mix. For newly established banks NPAs is not a major threat to its share value as the banks are in the growing stage and the level of NPAs will be less.

Government of India is making a decent attempt to safeguard the banks, especially taking a gander at the ruin of PSBs in the nation. The government is making the Public sector banks to merge to reduce the burdens and attain the merits of synergy by the mergers among the banks. For Example: The Merger of SBI and its various auxiliary units. The government has made structural changes like, for Example, The Insolvency and Bankruptcy was able to recover thousands of crores of NPAs and its scope is further widened by further legislations.

It is very important that banks adopt the proper policies and foresee that the loans that are provided does not turn into NPAs. And also, the financials of the Indian banks are weak and so they should adopt the proper strategies so as to increase their revenue in this booming economy. Banks have a weak credit policy and so as to overcome the chances of going bankrupt, the banks should follow the International standards for the credit policy. Banks are the lifeline of the economy and the phenomenal growth of banks will lead to the development of the country.

8. REFERENCES

- Kumar (2013). "A Comparative study of NPA of Old Private Sector Banks and Foreign Banks", *Research Journal of Management Sciences*, 38-40.
- Bhatia. (2007). "Non-Performing Assets of Indian Public, Private and Foreign Sector Banks: An Empirical Assessment". *ICFAI Journal of Bank Management*, 7-28.
- Gupta.B. (2012). "A Comparative Study of Non-Performing Assets of SBI & Associates & Other Public Sector Banks". *SIT Journal of Management*, 175-189.
- Karunakar.M. (2008). "Are non - Performing Assets Gloomy or Greedy from Indian Perspective". *Research Journal of Social Sciences*, 4-12.
- Kaur K., S. B. (2011). "Non-performing assets of public and private sector banks A comparative study". *South Asian Journal of Marketing and Management Research*.

MANUSCRIPT SUBMISSION

GUIDELINES FOR CONTRIBUTORS

1. Manuscripts should be submitted preferably through email and the research article / paper should preferably not exceed 8 – 10 pages in all.
2. Book review must contain the name of the author and the book reviewed, the place of publication and publisher, date of publication, number of pages and price.
3. Manuscripts should be typed in 12 font-size, Times New Roman, single spaced with 1” margin on a standard A4 size paper. Manuscripts should be organized in the following order: title, name(s) of author(s) and his/her (their) complete affiliation(s) including zip code(s), Abstract (not exceeding 350 words), Introduction, Main body of paper, Conclusion and References.
4. The title of the paper should be in capital letters, bold, size 16” and centered at the top of the first page. The author(s) and affiliations(s) should be centered, bold, size 14” and single-spaced, beginning from the second line below the title.

First Author Name1, Second Author Name2, Third Author Name3

1Author Designation, Department, Organization, City, email id

2Author Designation, Department, Organization, City, email id

3Author Designation, Department, Organization, City, email id

5. The abstract should summarize the context, content and conclusions of the paper in less than 350 words in 12 points italic Times New Roman. The abstract should have about five key words in alphabetical order separated by comma of 12 points italic Times New Roman.
6. Figures and tables should be centered, separately numbered, self explained. Please note that table titles must be above the table and sources of data should be mentioned below the table. The authors should ensure that tables and figures are referred to from the main text.

EXAMPLES OF REFERENCES

All references must be arranged first alphabetically and then it may be further sorted chronologically also.

• Single author journal article:

Fox, S. (1984). Empowerment as a catalyst for change: an example for the food industry. *Supply Chain Management*, 2(3), 29–33.

Bateson, C. D.,(2006), ‘Doing Business after the Fall: The Virtue of Moral Hypocrisy’, *Journal of Business Ethics*, 66: 321 – 335

• Multiple author journal article:

Khan, M. R., Islam, A. F. M. M., & Das, D. (1886). A Factor Analytic Study on the Validity of a Union Commitment Scale. *Journal of Applied Psychology*, 12(1), 129-136.

Liu, W.B, Wongcha A, & Peng, K.C. (2012), “Adopting Super-Efficiency And Tobit Model On Analyzing the Efficiency of Teacher’s Colleges In Thailand”, *International Journal on New Trends In Education and Their Implications*, Vol.3.3, 108 – 114.

- **Text Book:**

Simchi-Levi, D., Kaminsky, P., & Simchi-Levi, E. (2007). *Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies* (3rd ed.). New York: McGraw-Hill.

S. Neelamegham," Marketing in India, Cases and Reading, Vikas Publishing House Pvt. Ltd, III Edition, 2000.

- **Edited book having one editor:**

Raine, A. (Ed.). (2006). *Crime and schizophrenia: Causes and cures*. New York: Nova Science.

- **Edited book having more than one editor:**

Greenspan, E. L., & Rosenberg, M. (Eds.). (2009). *Martin's annual criminal code: Student edition 2010*. Aurora, ON: Canada Law Book.

- **Chapter in edited book having one editor:**

Bessley, M., & Wilson, P. (1984). Public policy and small firms in Britain. In Levicki, C. (Ed.), *Small Business Theory and Policy* (pp. 111–126). London: Croom Helm.

- **Chapter in edited book having more than one editor:**

Young, M. E., & Wasserman, E. A. (2005). Theories of learning. In K. Lamberts, & R. L. Goldstone (Eds.), *Handbook of cognition* (pp. 161-182). Thousand Oaks, CA: Sage.

- **Electronic sources should include the URL of the website at which they may be found, as shown:**

Sillick, T. J., & Schutte, N. S. (2006). Emotional intelligence and self-esteem mediate between perceived early parental love and adult happiness. *E-Journal of Applied Psychology*, 2(2), 38-48. Retrieved from <http://ojs.lib.swin.edu.au/index.php/ejap>

- **Unpublished dissertation/ paper:**

Uddin, K. (2000). A Study of Corporate Governance in a Developing Country: A Case of Bangladesh (Unpublished Dissertation). Lingnan University, Hong Kong.

- **Article in newspaper:**

Yunus, M. (2005, March 23). Micro Credit and Poverty Alleviation in Bangladesh. *The Bangladesh Observer*, p. 9.

- **Article in magazine:**

Holloway, M. (2005, August 6). When extinct isn't. *Scientific American*, 293, 22-23.

- **Website of any institution:**

Central Bank of India (2005). *Income Recognition Norms Definition of NPA*. Retrieved August 10, 2005, from <http://www.centralbankofindia.co.in/home/index1.htm>, viewed on

7. The submission implies that the work has not been published earlier elsewhere and is not under consideration to be published anywhere else if selected for publication in the journal of Indian Academicians and Researchers Association.

8. Decision of the Editorial Board regarding selection/rejection of the articles will be final.



INDIAN ACADEMICIANS & RESEARCHERS ASSOCIATION

Major Objectives

- To encourage scholarly work in research
- To provide a forum for discussion of problems related to educational research
- To conduct workshops, seminars, conferences etc. on educational research
- To provide financial assistance to the research scholars
- To encourage Researcher to become involved in systematic research activities
- To foster the exchange of ideas and knowledge across the globe

Services Offered

- Free Membership with certificate
- Publication of Conference Proceeding
- Organize Joint Conference / FDP
- Outsource Survey for Research Project
- Outsource Journal Publication for Institute
- Information on job vacancies

Indian Academicians and Researchers Association

Shanti Path ,Opp. Darwin Campus II, Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : info@iaraedu.com www.iaraedu.com



EMPYREAL PUBLISHING HOUSE

- Assistant in Synopsis & Thesis writing
- Assistant in Research paper writing
- Publish Thesis into Book with ISBN
- Publish Edited Book with ISBN
- Outsource Journal Publication with ISSN for Institute and private universities.
- Publish Conference Proceeding with ISBN
- Booking of ISBN
- Outsource Survey for Research Project

Publish Your Thesis into Book with ISBN “Become An Author”

EMPYREAL PUBLISHING HOUSE

Zoo Road Tiniali, Guwahati, Assam

Mobile : +919999817591, email : info@editedbook.in, www.editedbook.in