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BETA ANALYSIS OF SELECTED INDIAN COMPANIES SHARES- AN EMPIRICAL EVALUATION**¹Girish S. Karanth, ²Ghanshayam and ³Dr. C. Srikanth**¹Assistant Professor, Department of Commerce, Sahyadri Commerce and Management College, Shimoga²Assistant Professor, Department of Commerce, Acharya Tulsi National College of Commerce, Shimoga³Professor & Director, Department of Management Studies, JNN College of Engineering, Shimoga**1. INTRODUCTION**

The return on an investment and the risk of an investment are central ideas in finance. The risk/return relationship is a pivotal thought in financial assessment, yet in each piece of life. If decisions are to provoke advantage expansion, it is fundamental that individuals/associations consider the combined impact on expected (future) return or benefit similarly as on risk/cost. Return imparts the whole which a monetary patron truly gained on an investment during a particular period. Return fuses the top notch, benefit and capital increases; while risk tends to the weakness related with a particular task. In financial terms, risk is the chance or probability that a particular investment may pass on the certifiable/expected returns.

There are numerous investment roads accessible for financial backers today. Various individuals have various intentions in contributing. For most financial backers their premium in investment is an assumption for some sure pace of return. Yet, financial backers can't disregard the way that risk is intrinsic in any investment. Risk fluctuates with the idea of return responsibility. . A more critical glance at risk uncovers that some are wild (systematic risk) and some are controllable (unsystematic risk).

BANKING SECTOR COMPANIES

As per the Banking Regulation Act of 1949, the term banking means, “accepting, for the purpose of lending or investment, of deposit of money from the public, repayable on demand or otherwise, and withdraw able by cheque, draft, order or otherwise” Banks are classified into two types there are,

- I. Public banks:** Public banks are held and functioned by Government. Majority share are held by the government. They mainly focus to serve public rather than making profit. Example: Canara bank, SBI, Punjab National bank
- II. Private Banks:** They are held and operated by private institutes. These are organized by demand and supply. Greater share is held by private players. Example: Karnataka Bank, HDFC, Axis, ICICI

1. State bank of India

The bank of Calcutta, founded in 1806, later became Imperial Bank of India and it has become State bank of India on 1st July 1955. It is the oldest and biggest bank in India. It had many subsidiaries. Now all subsidiary units are merged and have become a consolidated unit.

2. Canara Bank

The origin of this bank traces back to 1906, founded by Ammembala Subba Rao Pai in Mangalore, Karnataka. This bank has achieved many milestones and it was nationalized in the year 1969. The bank has celebrated its Diamond Jubilee year during 2006. The bank has shown phenomenal growth and has recently acquired a Manipal based bank, Syndicate bank and thus become even more popular bank in India.

3. Punjab National Bank

Punjab national bank is the Indian first bank to have been begun exclusively with Indian Capital. It was set up in the year 1894 and it is the second biggest government possessed bank in India, both as far as business and its organization. Consolidation with the United bank of India and Oriental bank of trade, viable from April first 2020.

4. Bank of Baroda

Bank of Baroda was set up in the year 1908 established by the Maharaja of Baroda, Maharaja Sayajirao Gaekwad III. The bank, alongside 13 other significant commercial banks of India, was nationalised on 19 July 1969, by the government of India and has been assigned as a profit-production public sector undertaking (PSU).

5. Indian Bank

Indian Bank is a premier bank owned by the government of India. It is incorporated in 5th march 1907 as Indian Bank Limited and it initiated operations in 15th August 1907 as a piece of the Swadeshi movement. It has numerous deposit plans customized to suit the requirement of its clients the both individuals and associations.

6. Axis Bank

In the year 1994 Axis bank began its interaction, at present being the third biggest bank in the country. It gives all Encompassing monetary conveniences to its purchaser portion wrapped with huge and med corporate, MSME, agro area and retail business..

7. Karnataka Bank

Karnataka bank is „A“ class scheduled bank incorporated in 1924 at Mangalore. Bank having 9 decades of experience giving specialised banking facilities and excellence service to customers, in this way they have arisen by way of a prominent financial service institute in India.

8. HDFC Bank

HDFC (Housing Development Finance Corporation) Ltd was started in 1994. It was the principal bank to get permission from RBI to start in private sector as a amount of liberalisation. HDFC has maintained consistency and leadership in mortgages.

1.3 LITERATURE REVIEW

- ▯ Nerlov (1968), discovered the components affecting return of the scrip by taking 800 organizations from the Norm and Helpless list with the range of 15 years. The components were distinguished by the examination like deals, held profit and development in income were relapsed with return of the scrip to observe the impact of such factors on the return and it was discovered that profit and influence had solid effect on market return in since quite a while ago run though resource development, stock turnover, incomes and liquidity didn't apply any impact on the arrival of the scrip. It appeared to be that those factors were end up being repetitive.
- ▯ Baesel (1971) showed that the individual security betas were steady on the ground of expanding the length of assessment period. He demonstrated that beta dependability has shown greater improvement when the assessment time frame was bigger.
- ▯ Sharpe & Cooper (1972) created proof as far as strength as for singular security betas via taking US tests from 1931 to 1967 with the assistance of applying progress framework approach and presumed that singular security betas showed solidness throughout the timeframe.
- ▯ Basu (1977) found in the study of 1400 Modern Firms from the Compustat Document of NYSE during the period from September 1956 to August 1971, the stocks with low cost procuring proportions had higher normal returns than stocks with excessive cost acquiring proportions.
- ▯ Theobald (1981) showed that the soundness of beta was an element of time-frame utilized for assessment of beta. He likewise showed that the solidness would anyway not increment uncertainly with length of assessment period.
- ▯ Vipul (1998) analysed the effect of size of organization, Industry gathering and liquidity on Beta. From the examination he came out with the outcome that the size affected beta worth though industry gathering and liquidity no affected the efficient danger.

5. OBJECTIVES OF THE STUDY

1. To gain knowledge of the concept of risk-return analysis
2. To identify and examine the risk and return relationship of selected companies' shares from different sectors.
3. To study the price behavior of the selected securities so as to have a better portfolio.
4. To find out the fluctuations in the total portfolio of the selected stock index to have better investment opportunities.
5. To offer suitable suggestions to create optimum portfolio investment decisions.

SCOPE OF THE STUDY

The study covers a period of 12 months from April 2020 to March 2021. The study is undertaken for the period of 6 weeks from 22nd February 2021 to 3rd April 2021. The study is carried out for 12 months from April 2020 to March 2021. The sector banking and financial sector companies. Subsequent is list of banking and financial companies for the study

RESEARCH METHODOLOGY

For the study data obtained is derived from secondary research. The secondary sources include, internet, papers, journals, books, publications of various research agencies like Finance Journals, Finance Magazines etc. The data has been properly analyzed and interpreted to draw conclusion and inferences.

DATA AND INTERPRETATION**1. BETA (X AND Y) ANALYSIS OF BANKING AND FINANCIAL SECTOR****1. STATE BANK OF INDIA**

Months	X	Y	X ²	Y ²	XY
April	14.6959	-3.28	215.97	10.74	-48.15
May	-2.4029	-15.81	5.77	249.92	37.99
June	7.9157	11.29	62.66	127.49	89.38
July	6.8187	7.32	46.49	53.51	49.88
August	3.3400	10.81	11.16	116.90	36.11
September	-0.4572	-12.61	0.21	158.99	5.77
October	2.5985	2.08	6.75	4.31	5.40
November	11.6166	29.09	134.95	846.14	337.91
December	7.6259	12.46	58.15	155.36	95.05
January	-1.9269	2.66	3.71	7.06	-5.12
February	7.5028	38.34	56.29	1470.28	287.69
March	1.2236	-6.62	1.50	43.89	-8.11
TOTAL	58.55	75.73	603.62	3244.59	883.79

2. CANARA BANK

Months	X	Y	X ²	Y ²	XY
April	14.70	-2.77	215.97	7.65	-40.64
May	-2.40	-4.72	5.77	22.29	11.34
June	7.92	20.12	62.66	404.79	159.26
July	6.82	1.19	46.49	1.42	8.13
August	3.34	5.75	11.16	33.02	19.19
September	-0.46	-17.42	0.21	303.37	7.96
October	2.60	-3.04	6.75	9.22	-7.89
November	11.62	20.36	134.95	414.51	236.51
December	7.63	24.29	58.15	589.96	185.23
January	-1.93	2.37	3.71	5.59	-4.56
February	7.50	18.94	56.29	358.70	142.10
March	1.22	-3.03	1.50	9.15	-3.70
TOTAL	58.55	62.05	603.62	2159.70	712.94

3. PUNJAB NATIONAL BANK**X and Y analysis of PNB**

Months	X	Y	X ²	Y ²	XY
April	14.70	0.00	215.97	0.00	0.00
May	-2.40	-17.00	5.77	289.05	40.85
June	7.92	29.42	62.66	865.70	232.90
July	6.82	-8.06	46.49	64.92	-54.94
August	3.34	9.70	11.16	94.14	32.41
September	-0.46	-18.54	0.21	343.91	8.48
October	2.60	-6.30	6.75	39.75	-16.38
November	11.62	25.05	134.95	627.34	290.96
December	7.63	-1.20	58.15	1.43	-9.12
January	-1.93	0.91	3.71	0.82	-1.75
February	7.50	22.49	56.29	505.74	168.73
March	1.22	-10.28	1.50	105.71	-12.58
Total	58.55	26.18	603.62	2938.53	679.55

4. BANK OF BARODA

X and Y analysis of BOB

Months	X	Y	X ²	Y ²	XY
April	14.70	-8.12	215.97	65.99	-119.38
May	-2.40	-20.83	5.77	434.03	50.06
June	7.92	24.78	62.66	613.82	196.11
July	6.82	-3.70	46.49	13.72	-25.25
August	3.34	4.59	11.16	21.10	15.34
September	-0.46	-16.14	0.21	260.46	7.38
October	2.60	1.58	6.75	2.51	4.11
November	11.62	23.14	134.95	535.53	268.83
December	7.63	19.67	58.15	386.87	149.99
January	-1.93	10.74	3.71	115.36	-20.70
February	7.50	25.50	56.29	650.04	191.29
March	1.22	-13.23	1.50	175.08	-16.19
Total	58.55	47.97	603.62	3274.51	701.60

Beta Analysis of Selected Public Sector Banking Stocks In India

Beta values of Banking Sector

Companies	BETA
SBI	1.61
Canara Bank	1.29
PNB	1.73
BOB	1.47
Indian Bank	2.62

FINDINGS OF THE STUDY

- The beta value of the banking sector for the study period. The beta values are higher which means that if the market heads higher the fund will rise by 15% more. However, it indicates more risk. The beta value of the Indian bank has the highest beta value indicating that the stock return moves in the opposite direction to the market return. Beta value of SBI, Canara Bank, PNB, BOB, Bank have higher than 1, hence it is more volatile or high risk.
- The beta value of the finance sector is higher than 1, which means that if the market heads higher the fund will rise by 15% more. However, it indicates more risk.
- In the finance sector, all company's values have negative alpha values.

SUGGESTIONS

- Among the banking and financial sector, Indian banks get the highest return in the long run investment.
- It is proposed to the financial backers that as opposed to keeping long haul speculation time skyline, their time skyline ought to rely upon their goals and sort of venture road.
- Instead of settling on the wrong choice with respect to the speculation, it is fitting that financial backers should take the assistance of monetary organizer.

CONCLUSION

Hence the investors must take the decision to invest in shares. The banking and financial sector has good and high growth returns. so investors can invest in the banking and financial sector. The regular income looking for investors can utilize the beta qualities in fixing and figuring portfolios. It is suggested that an appropriate assessment and investigation of beta can be dependably taken response to for understanding the danger implied and the return created from equity shares.

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FINANCIAL INCLUSION- A REVIEW ON PRADHAN MANTRI MUDRA YOJANA

¹K. B. Sunitha M.Com and ²Dr. (Smt.) A. N. Tamragundi¹Assistant Professor, Research Scholar, Department of Commerce and Management,²Government First Grade College for Women, Davanagere-4, Professor, P.G.Department of Commerce, Karnataka University, Dharwad**ABSTRACT**

Financial inclusion and sustainable development are the two important concepts. The Government of India (GOI) and RBI are struggling to achieve since a long time. The primary objective behind the financial inclusion is to cover all the segments of population under formal banking system and fulfil credit requirement. In this direction, GOI and RBI have introduced various schemes towards achieve this objective. The major step in this direction in recent years is “fund the unfunded” micro enterprises segments. One of the steps taken by the GOI is the introduction of Pradhan Mantri Mudra Yojana (PMMY), which plays a significant role in achieving the financial inclusion. The scheme has been introduced to provide the credit to small business up to 10 lakhs. This paper is reviewed the performance of scheme based on caste, category and state. The research is based on secondary data.

Keywords: Financial inclusion, micro credit, MUDRA Yojana

INTRODUCTION

Finance is the life blood for any activity, which is important to alleviate poverty and open up opportunities for the development. Financial inclusion is the most valuable strategy adopted by the GOI and RBI for the development of a nation. It is a process of ensuring the access to financial services to all the segments of society such as vulnerable groups at reasonable rate. The GOI has taken a number of financial inclusion initiatives, among them, the PMMY is one of them which was introduced by the honourable Prime Minister Shri Narendra Modi on 8th April, 2015 along with MUDRA bank. So, this scheme is also called as Mudra yojana. The mission of MUDRA is to create an inclusive, sustainable and value based entrepreneurial culture, to be an integrated financial and support services provider for the bottom of the pyramid universe for their comprehensive economic and social development. This scheme is operated by all the banks across the country.

In India the major problem for the development of entrepreneurship is finance. Micro and small business enterprises and entrepreneurs face many problems. They are financial literacy, lack of information, technology barriers, financial access etc. In 2015-16, there were about 5.77 Crore small business units and micro units were working. Out of them 62% are held by the Scheduled caste and Scheduled Tribe and other back ward classes. These weaker sections are not able to approach financial institutions and get credit facilities easily. So, fund this unfunded segment the GOI has introduced many schemes, among them the major scheme to fund the unfunded micro and small enterprises segment is called as Prime Minister Mudra Yojana (PMMY).

REVIEW OF LITERATURE

Manish Agarwal and Ritesh Dwivedi (2017) “Pradhan Mantri Mudra Yojana- A critical review” The study showed that the scheme PMMY is treasured initiative taken by GOI. The performance of MUDRA with various parameters was conducted. The performance of the yojana during 2015-16 and 2016-17 was reviewed. The study is concluded that the scheme is performing well and marching towards achieving its goals.

R.Rupa (2017) progress of MUDRA with the special reference of Tamil Nadu

The study is reviewed the progress of the scheme in the state. The results are showed that the scheme is very successful in the state and found that Micro finance institutions have contributed a lot to manifold the number of accounts financed in this scheme.

Purnima Rao (2017) what constitutes financing gap in Indian SMEs- owners’ perspective?

This exploratory study investigates the financing issues faced by small and medium enterprise (SME) owners in India. The study classifies the constraints faced by the entrepreneurs into various financing gaps, namely, demand, supply, knowledge. The most common financing challenges are identified as high cost of credit, complex procedures of lending institutions, lack of information. The paper suggests that there has been a gap in providing credit to micro and small enterprises.

Roy, Anupkumar (2016) “Mudra yojana- A strategic tool for small business financing”

The study has displayed that the small businesses are contributing significantly for the GDP, they are playing an important role in the economic development. The study is conducted in the direction of verifying the various schemes introduced, and concluded that the initiatives taken from time to time are in the right direction.

THE RESEARCH METHODOLOGY:

The paper is purely based on desktop and library research methodology. In this regard, articles selected from top banking journals, research papers, diagnostic study reports available at official website of MUDRA scheme have been surveyed in making this study.

OBJECTIVES OF THE STUDY

1. To study the status of Mudra loan in India
2. To analyse and measure the impact of scheme on various categories like SC, ST, OBC, women entrepreneurs in terms of loan sanctioned.
3. To get overview of Pradhan Mantri Mudra Yojana (PMMY)
4. To review the performance of PMMY based on the disbursement of loan.

Salient features of the scheme

Pradhan Mantri Mudra Yojana (PMMY) is also known as Mudra loan scheme- not only intends to bridge the gap of funding to the micro enterprises but also aims to boost the confidence of the first generation entrepreneurs and help existing small businesses expand their activities. Non-corporate small business sector and OAEs including proprietorship and partnership firms engaged in small manufacturing units, service sector enterprises, shop keeping, fruits and vegetable vending, trucking, operating food services, repairing and maintenance, operating machines, running small industries, food processing, handcraft making among others in both rural and urban areas are potential Mudra borrowers under PMMY.

The MUDRA loans are divided into three categories based on the business life-cycle that the loanee enterprises currently are in.

- Shishu: loans upto Rs. 50,000
- Kishore: Loans up to Rs. 50,001 to Rs. 5,00,000
- Tarun: Loans up to Rs. 5,00,001 to Rs. 10,00,000

Progress Made Under PMMY

GOI was set up a goal to distribute Rs. 122188 crore loans to micro businesses under this scheme during 2015-16, it has been attained by March 2016. Govt. focused to sanction 122188 crore advances to small enterprises.

The state-wise performance

The bank-wise/agency wise targets were further distributed state-wise by the respective banks based on their networks and potential to lend. The state level performance was monitored by SLBC. Of all the states, Tamilnadu topped with Rs. 25,331.68Crore sanction, closely followed by Karnataka with Rs.23,009.73 crore and Maharashtra stood at the third place with Rs. 22,751.40 crore. Odisha stands in the tenth place with Rs 11,558.91 crore. Top ten states have contributed 71% of the sanction in Financial Year 2017-18. The performance of the top ten states and their comparative position in sanctions during the previous year is as under

Table 1. Performance of top 10 states (Rs. In crore)

Name of the State	Target (2017-18)	Sanction Amount (2017-18)	Sanction amount (2016-17)	Growth (%)
Tamil Nadu	23,083.75	25,331.68	18,052.68	40%
Karnataka	22,049.76	23,009.73	18,002.55	28%
Maharashtra	22,242.92	22,751.40	17,286.66	32%
Uttar Pradesh	21,592.85	22,077.89	15,282.61	44%
West Bengal	18,871.92	20,552.19	15,695.01	31%
Bihar	17,190.56	15,919.40	12,190.60	31%
Madhya Pradesh	14,672.07	14,886.15	10,506.45	42%
Rajasthan	11,815.11	13,862.55	9,024.71	54%
Gujarat	11,505.73	11,386.52	7,781.94	46%
Odisha	11,290.08	11,558.91	7,891.34	46%

Source: <http://www.mudra.org.in/>

District-wise Performance

The following table shows the district –wise performance of PMMY. The Bangalore urban topped with No. of A/Cs. 3,49,316 and sanction amount for 2017-18 of Rs. 2,364.97 crore its share of the total amount sanctioned stood 0.73%. Closely followed by Pune with 2, 60,677 No. of A/Cs and with 2,347.64 crore amount and its share of the total amount sanctioned stood 0.54%. Patna stands in the tenth place with 3, 11, 119 No. of A/Cs and with Rs.1,541.26 crore sanction amount. The top 10 districts under PMMY performance are as under:

Table 2.: District-wise performance

District Name	Financial Year 2017-18		
	No. of A/Cs	Sanction Amt. (Rs. In crore)	Share of the total account sanctioned
Bangalore Urban	3,49,316	2,364.97	0.73%
Pune	2,60,677	2,347.64	0.54%
Hyderabad	5,56,560	2,347.66	1.16%
North 24 Parganas	5,17,221	2,025.33	1.07%
Jaipur	1,69,936	1,739.44	0.35%
Ahmedabad	2,34,055	1,710.09	0.49%
Bardhaman	4,11,638	1,681.84	0.86%
Belgaum	2,96,321	1,654.75	0.62%
Kolkata	3,01,494	1,599.94	0.63%
Patna	3,11,119	1,541.26	0.65%
Total	34,08,337	18,912.92	7.08%

Source: <http://www.mudra.org.in/>**Category- wise analysis**

Among the three categories, Shishu loan had the highest share of 88.65% in terms of number of accounts and which was followed by Kishor and Tarun. The share of Kishor loan accounts raised to 9.67% in 2017-18 compared to 6.71% in FY 2016-17. Share of Tarun is also raised slightly.

Table 3: category-wise analysis of PMMY scheme (Rs. In crore)

Category	No. of loan accounts (2017-18)	Sanction amount (2017-18)	Sanction amount (2017-18)	% change
Shishu	4,26,69,795 (88.65%)	1,06,001.6 (41.78%)	85,100.74 (47.13%)	24.56%
Kishor	46,53,874 (9.67%)	86,732.15 (34.19)	53,545.14 (29.66%)	61.97%
Tarun	8,06,924 (1.68%)	60,943.36 (24.02)	41,882.66 (23.20%)	45.50%
Total	4,81,30,593	2,53,677.11	1,80,528.54	

Source: <http://www.mudra.org.in/>**Caste wise performance**

The caste wise categories of borrowers like SC,ST, OBC under different schemes of PMMY The participation of the weaker sections SC/ST/OBCs of the society in the PMMY program was 55%, in terms of No. of loan accounts. And in terms of loan amount sanctioned it is 34%. Caste wise performance was analysed as below.

Table 4: Caste wise No. of A/Cs and amount sanctioned for FY 2017-18 (Rs. In crore)

Category	No. of A/Cs	Share to total No. of A/Cs	Amount sanctioned	Share in total
General	2,19,06,479	45.51%	1,67,625.09	66.08%
SC	85,06,161	17.67%	24,378.41	9.61%
ST	25,39,307	5.28%	8000.41	3.15%
OBC	1,51,78,646	31.54%	53,673.18	21.16%
Total	4,81,30,593	100.00	2,53,677.09	100.00

Source: <http://www.mudra.org.in/>**RECOMMENDATIONS**

The performance analysis shows that the scheme can be even introduced with the 0-50,000 category, this helps to fill this gap also.

Mudra card may be used intensively in the future.

Women entrepreneurs must be given more importance so that they can be encouraged to overcome the difficulties they face.

CONCLUSION

The scheme introduced by the GOI is of a great one. Because of the introduction of the scheme people from the neglected segment were able to borrow the money and start their own micro and small enterprises. The scheme is a more helpful for the weaker section of the society. The objective of the GO, that is the financial inclusion and sustainable development can be progressed with the help of the PMMY. The analysis shows that the category of loans like Shishu, Kishore and Tarun made the customer to go with the particular category which helps to fill their financial demand. If it is implemented and monitored in a proper manner this scheme can become a game changing initiative of GOI and it may also boost for the development of the Indian economy.

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AN ANALYSIS OF FINANCIAL PERFORMANCE OF SELECTED COOPERATIVE BANKS OF MALNAD REGION, KARNATAKA

¹Praveen Kumar B. H and ²Dr. Ravisha N. S¹Research Scholar, Department of Management Studies, JNNCE, Shivamogga²Assistant Professor & HOD, Department of Management, GFGC, Ripponpete – Shivamogga**ABSTRACT**

The financial sector plays dominant role in allocation and utilisation of financial savings of the economy and facilitates flow of funds among the various sectors such as primary secondary and territory sectors of the economy. The banks attempt to increase the economic life or standard of living of the people by providing opportunity to its members by acting as an intermediary to mutually help each other. Banks helps and serves the society by giving various services and assistance which helps to people in achieving their goals. The study is based on Kanara district central co-operative bank limited (KDCC, bank), sirsi (U.K) The study of the bank's performance along with the lending practices provided to the customers is herewith undertaken. The customer has taken more than one type of loan from the banks. Moreover they suggested that the bank should adopt the latest technology of the banking like ATMs, credit cards etc. so as to bring the bank at par with the private sector banks.

Keywords: Analysis, Evaluation, Performance, Practices

INTRODUCTION

The beginning of cooperative banking in India dates back to about 1904, when official efforts were made to create a new type of institutional based on principles of cooperative organization and management which are considered to be suitable for solving various economic problems..Agriculture is the backbone of our economy and agriculturists are the backbone of our country. The District cooperatives are the main sources from which the farmers get economic aid and support. The agricultural economy of Uttara Kannada district mainly comprises of small and medium scale farmers. They require continues financial assistance for various agricultural activities. KDCC Bank is putting efforts for the welfare of the farmer's community. In 1920 after an experience of decade and a half in the field of co-operatives credit the leading co-operative of north Kanara District met in the Chamber of the district collector P.B Haigh at Karwar and decided to create a primary cooperative society. The Kanara District Co-operative Bank Ltd(KDCC Bank) is the District Central Co-operative Bank established on July 14, 1920. The Bank is governed by the Banking Regulation Act 1949, Karnataka co-operative Societies Act 1959 and Rules made by the Directives issued by NABARD and RBI. The bank is carrying on its banking activities within Uttara Kannada District, Karnataka through the Head office and with 53 Branches spread throughout the district.

Objectives of the study

- To enlist the utility of granting loans and advances provided by Kanara DCC Bank
- To enumerate ways of lending money
- To identify various securities provided against loans
- To outline the procedure of granting cash credit, bills discounting and overdraft
- To understand the financial soundness of the KDCC Bank.

Theoretical background

The co-operative banks accept deposits and also lend money to the people who require it for different purposes. Lending of funds to traders, businessmen and industrial enterprises is one of the important activities of the bank.

Loans

A loan refers to the amount borrowed by a person or a sum of money given as a debt by the financial institution or any other individuals for certain period. From the point of view of receiver of money it is borrowing while the giver of money considers it as lending. The loan amount is required to be repaid after a specific period along with interest either in instalments or in lump sum.

Advances

Advances are the sources of finance provided to business organisation to meet their short term financial requirements like working capital. Advances are usually repayable within one year. It is a credit facility which should be repaid within one year as per the terms and norms issued by Reserve Bank of India and schemes of lending bank.

LITERATURE REVIEWS**1. Bhaskaran and Josh (2017)**

The study has concluded that the recovery performance of co-operative credit institutions continues to be unsatisfactory which contributes to the growth of NPA even after the introduction of prudential regulations. They suggested legislative and policy prescriptions to make co-operative credit institutions more productive, efficient and profitable organization in comparisons with competitive commercial banking.

2. Rajesh Kumar R.L (2014)

A co-operative bank is the organisation which fulfils the socio-economic objectives of its customer's. They mainly serves rural people through their products. The study is made on the loans and advances provided to different sections of the society for fulfilling various purposes. It is suggested that banks should make mass advertisements to create awareness among general public. Discussions regarding Loan disbursement between staff and management should be done periodically.

3. Suman Jain, Jyothi Gupta (2012)

An analysis is made on the customer preferences related to loans. It has been found that Housing loan with 32% among respondents is the highest taken loan and among them loan taken for the amount of more than Rs.100000 is the highest and loan for the duration of more than 3 years is preferred. It is also observed that easy payment, least processing time and fewer formalities are the reasons which had promoted the customers to take loan in co-operatives.

RESEARCH METHODOLOGY:

For the present study we have used the descriptive research. The study describes the financial performance and lending practices of Cooperative society. For the analysis of the study, mainly secondary data is used, besides primary data, to some extent. Data analysis mainly concentrates on financial performance of the Bank.

COLLECTION OF DATA**1. Primary Data**

- a. Observation Method
- b. Interview Method.

2 Secondary Data

- a. Annual reports of the bank
- b. Articles and Research Papers
- c. Manual of instructions on loans and advances

DATA ANALYSIS AND INTERPRETATION**Analysis of Agricultural Loans****Analysis of KCC Loans**

Agricultural Loans			
1.KCC Loans			
Year	loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2015-2016	47605.80	-	-
2016-2017	61478.30	13872.50	29.14
2017-2018	69986.28	8507.98	13.84
2018-2019	78585.03	8598.75	12.29
2019-2020	82216.15	3631.12	4.62

(Source: Annual Report from 2015-16 to 2019-20)

INTERPRETATION

From the above table 1.1 the KCC loan provided by KDCC bank is increasing even though there is less growth rate. It has been observed that the loan given in 2015-16 has almost doubled in next 4 years that is in 2019 - 20. The growth rate is highest in 2016-17 that is 29.14% when compared with other respective years. The lowest growth rate is in the year 2019-20 which is only 4.62%.

Analysis of Crop loans

2.Crop loans			
Year	loans provided (in lakhs)	Growth amount in lakhs)	Growth rate (in percentage)
2015-2016	38920.96	-	-
2016-2017	50849.44	11928.48	30.65
2017-2018	56447.87	5598.43	11.01
2018-2019	68394.75	11946.88	21.16
2019-2020	64746.50	-3648.25	-5.33

(Source: Annual Report from 2015-16 to 2019-20)

INTERPRETATION

The data in table 4.1 regarding crop loans provided by KDCC Bank in last 5 years indicates that in the year 2019 -20 there is a decline in the loans provided the bank was able to reach the target loan up to 86.91%. The highest growth rate in crop loan was on 2016-17 with 30.65% and the lowest growth rate is in the year 2019-20 in which there was no growth and trend was negative by 5.33%

Analysis of Housing loan

Loans to Individuals			
Housing loan			
year	loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2015-2016	3930.88	-	
2016-2017	4821.04	890.16	22.65
2017-2018	6689.50	1868.46	38.76
2018-2019	8531.54	1842.04	27.54
2019-2020	9989.90	1458.36	17.09

(Source: Annual Report from 2015-16 to 2019-20)

INTERPRETATION

The above table shows that the bank has given highest housing loan in the year 2017-18 and the growth rate in that year was 38.76%. It started to decline in 2018-19 and 2019-20 and there is 10% decline in the growth rate of 2019-20. The highest growth rate in housing loan was on 2017-18 with 38.76% and the lowest growth rate is in the year 2019-20 with 17.08%.

Analysis of Loan Given to Self Help Groups**Analysis of Short term loans**

Loans to Self help groups			
Short term loans			
Year	loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2015-2016	1202707560	-	
2016-2017	498756680	-703950880	-58.53
2017-2018	568556038	69799358	13.99
2018-2019	938682291	370126253	65.10
2019-2020	620893608	-317788683	-33.85

(Source: Annual Report from 2015-16 to 2019-20)

INTERPRETATION

The table 1.4 displays the data of growth rate of the bank. We can observe unstable growth trend in this kind of loan. Growth rate has declined in the year 2016-17 and it started to increase in 2017-18 and 2018-19 at 13.99% and 65.10% but it has again declined in 2019-20 to -33.85%. The highest growth rate of short term loan to self help group was in the year 2018-19 with 65.10% and the lowest is 58.53% in the year 2016-17 which was negative

Analysis of Vehicle loan

2.Vehicle loan			
Year	loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2015-2016	16831.77	-	
2016-2017	19216.97	2385.2	14.17
2017-2018	21799.28	2582.31	13.44
2018-2019	27121.67	5322.39	24.42
2019-2020	27421.60	299.93	1.11

(Source: Annual Report from 2015-16 to 2019-20)

INTERPRETATION

The above table related to the vehicle loans provided by the bank shows the increasing trend ,but in the year 2019-20 the growth rate has suddenly falled,the growth is very low in this year.

The highest growth rate of vehicle loan was the year 2018-19 with 24.42%.and the lowest is 1.11% in the year 2019-20.

FINDINGS

1. KDCC Bank Ltd is the old and famous co-operative society which is serving from past 100 years successfully as per the need of farmers, businessman and various savers.
2. The banks majority customers are farmers as it is providing highest amount of agricultural loan.
3. The Amount of loan provided by Bank is increasing from year to year ,it has almost doubled when compared to last 5 years.
4. The bank is having attractive financial products to attract the large number of customers.
5. Bank is mobilising the savings and utilising them for productive purpose.
6. KDCC Bank is having its own premises to carry on the operations.

SUGGESTIONS

1. The bank can introduce new schemes and attract new customers and retain the present customers.
2. The bank can have ATM facilities at all its branches.
3. E-banking facilities like mobile banking have to be promoted.
4. KDCC bank can adopt few techniques to create awareness and educate the customers.
5. The procedures in providing loans can be simplified.

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A STUDY ON LENDING PRACTICES OF KDCC COOPERATIVE BANK SIRSI, KARNATAKA**Prof. Rajani Talkoti and Prof. Sridevi Inamdar**

Assistant Professors, Department of PG Studies in Commerce, JSS SMI UG & PG Studies, Vidyagiri Dharwad

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2019-2020	82216.15	3631.12	4.62
2020-2021	88288.16	6072.01	1.67

(Source: Annual Report from 2016-17 to 2020-21)

INTERPRETATION

From the above table 1.1 the KCC loan provided by KDCC bank is decreasing and there is less growth rate. The growth rate is highest in 2017-18 is 29.14% when compared with other respective years. The lowest growth rate is in the year 2020-21 which is only 1.67%.

Analysis of Crop loans

2.Crop loans			
year	Loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2016-2017	50849.44	-	-
2017-2018	56447.87	5598.43	11.01
2018-2019	68394.75	11946.88	21.16
2019-2020	64746.50	-3648.25	-5.33
2020-2021	67755.7	3009.2	4.64

(Source: Annual Report from 2016-17 to 2020-21)

INTERPRETATION

The data in table 1.2 regarding crop loans provided by KDCC Bank in last 5 years indicates that in the year 2019 -20 there is a decline . The highest growth rate in crop loan was on 2018-179 with 21.16.% and the lowest growth rate is in the year 2019- 20 in which there was no growth and trend was negative by 5.33%

Analysis of Housing loan

Loans to Individuals			
Housing loan			
year	Loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2016-2017	4821.04	-	-
2017-2018	6689.50	1868.46	38.76
2018-2019	8531.54	1842.04	27.54
2019-2020	9989.90	1458.36	17.09
2020-2021	11100	1111	11.12

(Source: Annual Report from 2016-17 to 2020-21)

INTERPRETATION

The above table shows that the bank has given highest housing loan in the year 2017-18 and the growth rate in that year was 38.76%. It started to decline in 2018-19 and 2019-20 and there is 10% decline in the growth rate of 2019-20. The highest growth rate in housing loan was on 2017-18 with 38.76% and the lowest growth rate is in the year 2020-21 with 11.12%.

Analysis of loan given to Self help groups Analysis of Short term loans

Loans to Self help groups			
Short term loans			
year	Loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2015-2016	1202707560	-	-
2016-2017	498756680	-703950880	-58.53
2017-2018	568556038	69799358	13.99
2018-2019	938682291	370126253	65.10
2019-2020	620893608	-317788683	-33.85
2020-2021	580000122	-4083486	-6.5

(Source: Annual Report from 2016-17 to 2020-21)

INTERPRETATION

The table displays the data of growth rate of the bank. We can observe unstable growth trend in this kind of loan. Growth rate has declined in the year 2016-17 and it started to increase in 2017-18 and 2018-19 at 13.99% and 65.10% but it has again declined in 2019-20 to -33.85%. The highest growth rate of short term loan to self help group was in the year 2018-19 with 65.10% and the lowest is 58.53% in the year 2016-17 which was negative.

Analysis of Vehicle loan

2. Vehicle loan			
year	Loans provided (in lakhs)	Growth amount (in lakhs)	Growth rate (in percentage)
2016-2017	19216.97	-	-
2017-2018	21799.28	2582.31	13.44
2018-2019	27121.67	5322.39	24.42
2019-2020	27421.60	299.93	1.11
2020-2021	25100.50	23211	-8.46

(Source: Annual Report from 2016-17 to 2020-21)

INTERPRETATION

From the above table it is clear that Vehicle loans growth rate is highest in the year 2018-2019 and lowest 2019-20. Even though it declined in 2019-20, In the year 2020-21 it is negative, due to pandemic situation.

FINDINGS

1. KDCC Bank Ltd is the old and famous co-operative society which is serving from past 100 years successfully as per the need of farmers, businessman and various savers.
2. The bank's majority customers are farmers as it is providing highest amount of agricultural loan.

3. The Amount of loan provided by Bank is improving as per the last year data.
4. The bank is having attractive financial products to attract the large number of customers.
5. Bank is mobilising the savings and utilising them for productive purpose.
6. KDCC Bank is having its own premises to carry on the operations.
7. The pandemic situation has affected vehicle loans and individual housing loans

SUGGESTIONS

1. The bank can introduce new schemes and attract new customers and retain the present customers.
2. E-banking facilities like mobile banking have to be promoted.
3. KDCC bank can adopt few techniques to create awareness and educate the customers.
4. The procedures in providing loans can be simplified.

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TAX IMPLICATIONS ON MUTUAL FUNDS IN INDIA

¹Ms. Jyothi G. H and ²Dr. Veershetty G. Rathod, M.com¹Research Scholar, Department of Commerce and Management, Sahyadri Commerce & Management College, Shivamogga²PhD, Assistant Professor, Department of Commerce and Management, Sahyadri Commerce & Management College, Shivamogga**1.1 ABSTRACT**

Mutual funds are one of the most buzzing investment options as they help the investor to achieve their financial goals. Mutual funds are also tax efficient instruments. Investing in fixed deposits is a great disadvantage, particularly under the highest income tax bracket, as the interest is added to the taxable income and taxed at income tax slab rate. This is where mutual funds score better. When investor invests in a mutual fund, he gets the benefit of expert money management and tax-efficient returns.

Keywords: Mutual Funds, Tax Benefit, Units, ELSS.

1.2 INTRODUCTION

The main objective of any investment is wealth creation. Mutual funds are efficient financial products that aid this objective through capital appreciation. Like all other investments, gains from mutual funds are taxable. The tax on mutual funds is based on the type of asset the fund focuses on and the holding period of the investment. However, a special kind of mutual fund that is equity-linked savings scheme or ELSS fund can help to save taxes.

Capital gain is the amount investors earn when they sell or exchange assets at a profit. The capital gain tax is only incurred when the asset is sold and not when the asset stay invested. In India, capital gains tax is influenced by two factors

- Type of mutual fund scheme
- Tenure or holding period

1.3 LITERATURE REVIEW

- **John Shoven (1995)** Mutual funds seem to pay very little attention to shareholder level taxes. Funds publishing-term performance statistics that ignore taxes, and the financial press ranks them on these pretax measures. Most funds realize large fractions of their accrued capital gains each year of investment policy eliminates an investor's opportunity to defer taxes. This type on accrued capital gains and adversely affects after-tax returns to a fund's shareholders.
- **James M. Poterba (2015):** This paper compared daily shareholder transactions by taxable and non-taxable investors in the mutual funds of a single no-load fund complex around distribution dates. Gross inflows to taxable accounts are significantly lower in the weeks preceding distribution dates than in the weeks following them, but gross inflows to tax-deferred accounts do not change around these dates. This finding suggests that some taxable shareholders time their purchase of mutual fund shares to avoid the tax acceleration associated with distributions. Taxable shareholders who purchase shares just before distribution dates also have shorter holding periods, on average, than those who buy just after a distribution. Since the cost of the distribution-related tax acceleration for pre-distribution buyers is related to the expected holding period of the shares, this finding provides some evidence of clientele formation among the buyers of mutual fund shares.
- **Sushmita Prasad and et al, (2021)** The study examined the success of Asset Management Companies (AMCs) tax-saving schemes over ten years, from 2011-12 to 2019-20. ELSS funds' Net Asset Values (NAVs) are compared to a benchmark measure. Statistical tools such as expected return, standard deviation, beta, and the Treynor, Sharpe, and Jensen risk-adjusted-performance processes are utilized. According to the study, some mutual fund strategies outperformed their market returns, while others underperformed and delivered poor results.

1.4 OBJECTIVES

- To understand the tax applicability on the capital gains of mutual funds.
- To identify the tax provisions for various kinds of Mutual Funds.

1.5 Types of Mutual Funds

There are different types of mutual funds; they are classified into three categories based on the allocation of a fund. These are:

- Equity Funds
- Debt Funds
- Hybrid Funds

Table No 1: Types of Mutual Funds

Type of Fund	Features	Taxation
Equity	Equity Funds are exchange-traded funds that allocate 65% or more of their funds to equity-oriented investments.	Taxed as per equity fund
Debt	Debt Funds are exchange-traded funds that allocate 65% or more of their funds to debt-oriented instruments	Taxed as per equity fund
Hybrid	Hybrid Funds balance their asset allocation between two or more asset classes. They can be broadly classified into debt-oriented hybrid funds or equity-oriented hybrid funds depending on their allocation. <ul style="list-style-type: none"> • Equity-oriented hybrid funds allocate 65% or more of their funds to equity-oriented investments • Debt-oriented hybrid funds are ones with less than 65% fund allocation to equity. 	Taxed as per equity funds if they are equity-oriented and debt funds if they are debt-oriented funds.

(Source: <https://cleartax.in/s/different-mutual-funds-taxed>)

1.6 Returns in Mutual Funds

Mutual funds offer investors returns in two forms; dividends and capital gains. Dividends are paid out of the profits of the company if any. When the companies are left with surplus cash, they may decide to share the same with investors in the form of dividends. Investors receive dividends proportional to the number of mutual fund units held by them.

A capital gain is the profit realized by investors if the selling price of the security held by them is greater than the purchase price. In simple terms, capital gains are realized due to the appreciation in the price of the mutual fund units. Both dividends and capital gains are taxable in the hands of investors of mutual funds.

1.7 How are mutual funds taxed?

Different types of funds to choose from, mutual funds ensure that every type of investor can find a scheme that best meets their requirements. But, while people focus on factors like returns potential, historical performance, and the expense ratio, they often overlook the tax implications.

1.7.1 Equity Mutual Fund Taxation

There are two different ways in which an investor earns returns from equity mutual funds capital gains and dividends. When the money invested in an equity mutual fund scheme, investor get the option to either go with the growth (non-dividend) or dividend option. Taxation varies with both these options:

- **Tax on Capital Gains**

With regards to taxation in equity funds, LTCG (Long-Term Capital Gains) is applicable for investments held over 12 months. STCG (Short-Term Capital Gains) is applicable if the investment is held for less than 12 months.

Equity funds attract LTCG tax at the rate of 10%, along with applicable cess and surcharge, if the gains are above Rs. 1 lakh in a year. There is no indexation benefit available in equity funds. Indexation helps the investor to increase the purchase price of mutual funds concerning inflation. The STCG gains are taxed at 15%, along with the applicable cess and surcharge.

- **Tax on Dividends**

Before February 2020, the fund house was responsible for paying the DDT (Dividend Distribution Tax) of 10%, along with surcharge, to the government on behalf of the investor. But, Budget 2020 has abolished DDT. From April 2020, the fund house will not deduct DDT.

The dividend will be fully paid to the investor, after deducting applicable TDS, and the investor must pay tax on the dividends as per his/her income tax slab. Also, note that the tax mentioned above on mutual funds applies to ELSS (Equity Linked Savings Scheme) mutual funds.

1.7.2 Debt Mutual Fund Taxation

The duration of LTCG and STCG vary between equity and debt funds.

- In debt funds, taxation on LTCG is applicable at the rate of 20% with indexation benefit for investments held for more than 36 months.
- The gains from investments held for less than 36 months are considered short-term gains. Such gains are added to the taxable income of the investor and taxed as per the tax slab.

1.7.3 Hybrid/Balanced Fund Taxation

The taxation of hybrid funds depends on the portfolio of the scheme. As mentioned above, if more than 65% of the portfolio holdings of a scheme are in equity instruments, it is considered as an equity-oriented fund and taxed as per the equity fund taxation policy.

If the scheme has less than 65% of its holdings in equity instruments, it is considered a debt fund and taxed accordingly. Even if a balanced fund has 50% investments in equity and 50% investments in debt, it will still be treated as a debt fund for taxation.

1.8 Tax Saving Mutual Funds

When amount is invested in an ELSS fund, investors are eligible for a tax deduction. They can save up to Rs.1,50,000 under Section 80C of the Income Tax Act, 1961. Although primarily an equity fund, the lock-in period of three years and the high probability of return make it one of the best tax saving options available to investors.

Table No 2: Taxation on Mutual Funds

Asset type	Details	Short-term capital gains	Long-term capital gains
Equity funds	Holding Period	Up to 12 months	Over 12 months
Arbitrage funds	Tax Rate	15% + 4% cess = 15.60%	10% + 4% cess = 10.40% (if the long term gain exceeds Rs 1 Lakh)
Balanced funds (65%+ in domestic equity shares)	Tax Rate	Income Tax Slab Rate	20% after indexation
Debt funds	Holding Period	Up to 36 months	Over 36 months
International funds	Tax Rate	10% + 12% surcharge + 4% cess = 11.648%	25% + 12% surcharge + 4% cess = 29.120%
Fund of funds			
Dividend distribution tax			

*Gains up to Rs. 1,00,000 per annum are tax-exempt.

(Source: <https://cleartax.in/s/different-mutual-funds-taxed>)

1.9 Securities Transaction Tax

Apart from the taxes mentioned above, all equity-oriented funds also incur a securities transaction tax of 0.001 per cent at the time of redemption. Investors receive the fund after STT deduction, so investor need not to pay it separately.

1.10 SIP Taxation

Tax on systematic investment plans is calculated for each individual unit. The holding period from the date of purchase to the redemption date determines whether it will be considered for short-term or long-term capital gains tax. If redemption is carried out in parts, then the first-in, first-out rule is applied, meaning that the first units purchased are considered sold first.

1.11 Tax Benefits of Investing in Mutual Funds

Mutual fund tax benefits under Section 80C are available for Investments in Equity Linked Savings Schemes or ELSS mutual funds qualify for deduction from the taxable income under Section 80C of the Income Tax Act 1961. The maximum investment amount eligible for tax deduction under Section 80C, is Rs 1.5 lakhs. Investors in the highest tax bracket (30%) can therefore save up to Rs 46,350 in taxes (Rs 1.5 lakhs X 30.9% tax + cess) by investing in ELSS mutual funds. Investor should note that, Rs 1.5 lakhs is the overall 80C cap including all eligible items like, employee provident fund (EPF) contribution (deducted by the employer), PPF, life insurance premiums, NSC and ELSS mutual funds etc.

1.12 CONCLUSION

Mutual funds, on the other hand, are one of the most tax friendly investment options available to Indian investors. An important point to note in mutual fund investments is that, an incident of tax arises only upon the sale of units of a mutual fund scheme. The longer the investor holds on the mutual fund units, the more tax efficient they become. The tax on long-term capital gains is comparatively lower than the tax on short-term gains.

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ANALYSIS OF RETURNS OF SELECTED PUBLIC SECTOR STOCKS DURING PANDEMIC ERA

¹Shreedhar G. Badiger, ²Akashatha and ³Srihari S. V¹⁻²Assistant Professor, Department of Commerce, Kumadwathi First Grade College, Shikaripura³Assistant Professor, Department of Management, Government First Grade College, Ripponpet**1. INTRODUCTION**

The main routine trades working in the nineteenth era stayed individuals of Mumbai arrangement in 1875 in addition Ahmadabad established up in 1894. These stayed composed as willful non benefit - causing relationship of dealers to manage in addition ensure their inclinations. Prior to the regulator on the protections beneath the structure in 1950, it was a state focus in addition the Bombay protections indentures (control) demonstration of 1925 cast-off to manage exchanging the protections. Under this demonstration, the Mumbai stock trade stayed supposed in 1927 in addition Ahmadabad in 1937. During the war blast, several routine trades stayed composed not extended afterwards it become a central subject, crucial representation stayed projected in addition a panel regulated departed interested in the bill of protections guideline. built on the panel's propositions in addition sweeping conversation, the protections contract became law in 1956

NSE

National Stock Exchange of India Limited (NSE) is second oldest stock exchange in India. NSE is located in the financial capital of India Mumbai, established in 1992 as the first dematerialized electronic exchange in the country. NSE was the first exchange in the country to give fully automated screen based electronic services which made ease of trading.

BSE

BSE also known as Bombay Stock Exchange is Oldest stock exchange in India and Asia. It is located in Mumbai was established in the year 1875. BSE ranks world's seventh largest stock exchange with \$2.8 Trillion

1.2 OPERATIONAL DEFINITIONS**RETURN**

Investors always expect a good rate of return from their investment. The rate of return on investment could be defined as the income the investor receives during the holding period percentage of purchasing price at the beginning of the holding of the holding period.

RISK

Risk of holding securities with the probability of actual return of becoming less than expected return. The word risk equal with the phase variability of their turn investment risk is just as important as measuring it expected its expected rate of return because minimizing risk and maximizing their return.

1.3 LITERATURE REVIEW

▮ **Poornima, Dr. S. and Swathiga, P. (2017)**

Researchers study and analyze the relationship between Risk of chosen stocks from NSE using CAPM they took five stocks from each of the two sector Information and Automobile sector analysis showed that stocks of automobile sector generated positive return with low risk while stocks of IT sector gave negative return and that too with higher risk during the period of study.

▮ **Vishal, Vaibhav (2012)**

Performed sartorial risk analysis of Nifty Junior in respect of systematic risk and beta. He analyzed the companies on the basis of sector wise risk and segmented various industries according to choose of investors for their risk-taking ability so that they can prepare their own portfolio

▮ **Ahuja, Juhi (2012)**

Highlighted the structure of capital market in India. Paradigm shift was observed in Indian capital market over the years with the introduction of several reforms in the market. Regulatory mechanism along with the implementation of modern infrastructure had resulted in improved mobilization of financial resources along with better market capitalization and enhanced market liquidity. The Indian capital market was subdued with impacted the markets across the world.

▮ **Preeti Singh**

Release of elementary rules for selecting the companies to invest 3in and understanding the bulk of returns and risk is mainly primary to invest system. Agreement with system is antipathetic;

5. OBJECTIVES OF THE STUDY

1. To understand the price movement of banking stocks
2. To evaluate banking stocks and their risk and return analysis of selected companies
3. To offer suggestions to investment decisions based on data selected

SCOPE OF THE STUDY

The current study focuses on analyzing the returns of selected stocks in banking sector. The study has been undertaken based in the secondary data retrieved from NSE website this data is pertaining to one-year observation period i.e. February 2021 this analyzed data can help to investment decision.

RESEARCH METHODOLOGY

For the study data obtained is derived from secondary research. The secondary sources include, internet, papers, journals, books, publications of various research agencies like Finance Journals, Finance Magazines etc. The data has been properly analyzed and interpreted to draw conclusion and inferences.

DATA AND INTERPRETATION**1. MARKET CAPITALISATION OF SELECTED PUBLIC SECTOR BANKS**

Company Name	Last Price	% Chg	52 wk High	52 wk Low	Market Cap (Rs. cr)
SBI	470.40	0.38	549.05	321.15	419,813.73
Bank of Baroda	103.85	1.91	118.85	61.80	53,704.60
PNB	36.30	0.97	47.60	31.50	39,969.99
Canara Bank	216.95	1.14	272.80	124.35	39,357.56
IOB	18.35	-0.27	29.00	14.45	34,685.93
Union Bank	39.90	-0.50	54.80	32.20	27,270.64
Bank of India	48.70	0.52	86.95	43.30	19,984.37
Indian Bank	148.65	-0.40	194.80	96.20	18,513.48
Central Bank	18.65	-1.06	29.65	15.80	16,189.95
UCO Bank	11.89	-0.08	15.85	10.60	14,215.63
Bank of Mah	18.20	-0.27	31.95	17.00	12,249.50
Punjab & Sind	15.80	0.64	22.65	14.65	6,403.22

2. EPS OF SELECTED PUBLIC SECTOR BANKS

Sr	Company	Last Price	Change	% Chg	EPS
1	Indian Bank	148.25	-1.00	-0.67	26.61
2	SBI	469.65	1.05	0.22	22.87
3	Canara Bank	215.60	1.10	0.51	16.91
4	Bank of Baroda	103.40	1.50	1.47	1.78
5	Union Bank	39.90	-0.20	-0.50	4.54
6	Bank of India	48.50	0.05	0.10	6.59
7	PNB	36.10	0.15	0.42	2.08
8	Punjab & Sind	15.80	0.10	0.64	-35.71
9	Bank of Mah	18.20	-0.05	-0.27	0.88
10	IOB	18.30	-0.10	-0.54	0.51
11	UCO Bank	11.87	-0.03	-0.25	0.17

3. NET PROFIT OF SELECTED PUBLIC SECTOR BANKS

Company Name	Last Price	Change	% Change	Net Profit (Rs. cr)
SBI	469.9	1.3	0.28	20,410.47
Indian Bank	148.25	-1	-0.67	3,004.68
Union Bank	39.95	-0.15	-0.37	2,905.97
Canara Bank	215.6	1.1	0.51	2,557.58
Bank of India	48.5	0.05	0.1	2,160.30
PNB	36.1	0.15	0.42	2,021.62
IOB	18.3	-0.1	-0.54	831.47
Bank of Baroda	103.4	1.5	1.47	828.96
Bank of Mah	18.2	-0.05	-0.27	550.25
UCO Bank	11.87	-0.03	-0.25	167.03

Central Bank	18.55	-0.3	-1.59	-887.58
Punjab & Sind	15.8	0.1	0.64	-2,732.90

FINDINGS, SUGGESTIONS AND CONCLUSION

- ▮ Among the selected public sector banks SBI has highest amount of Market capitalization followed by Bank of Baroda, PNB, Canara Bank, IOB, Union Bank, Bank of India, Indian Bank, Central Bank, UCO Bank, Bank of Mah and Punjab & Sind Bank.
- ▮ It is evident that from the above analysis the EPS of Indian Bank is high followed by SBI, Canara Bank, Bank of Baroda, Union Bank, Bank of India, PNB, Punjab & Sind, Bank of Mah, IOB and UCO Bank
- ▮ The Analysis of Net Profit of the selected banks indicated that the SBI has highest net profit followed by Indian Bank, Union Bank, Canara Bank, Bank of India, PNB, IOB, Bank of Baroda, Bank of Mah, UCO bank, Central Bank and Punjab & Sind Banks.

CONCLUSION

- ▮ It is suggested to buy Canara bank share price is beneficial for the trader where the company shows its Beta, Standard Deviation and Mean are positive. It is suggested that it is not a good time to invest in the Banking stocks during the Pandemic as majority of the sectors got hit by the Covid-19. Bank is one such sector where it may find difficulty to recover the loan from existing customers that might lead to the declaration of the NPA it will cost huge price for the investor or the trader. So, it is suggested to be careful while investing in the Banking shares. It is recommended that Canara bank is preferred share in chosen banking stocks after analyzing with the Beta, Standard deviation and Mean of the company.

A NEW NORMAL AS STOCK MARKETS ARE STILL THE LAST INVESTMENT OPTIONS FOR EMPLOYED WOMEN INDIVIDUAL INVESTORS IN POST COVID ERA

¹Dr. Deepak R and ²Dr. Shruthi Prabhakar¹Associate Professor, Department of Management Studies, Ramaiah College of Engineering, Bengaluru, Karnataka, India²Associate Professor, Department of Management Studies, JNNCE, Shivamogga**ABSTRACT**

The behavioural finance studies point to various factors which may be responsible for investors choices which concentrates mainly on individual investors which was mainly represented by male investors in the past. These studies conducted point towards male investors to take more risk in their portfolio when compared to the women investors who are assumed to be influenced by various factors, and which may not be correlated with the factors assumed to have influence on male investors decision making. Women investors now-a-days have showcased greater tendency to save and invest in less riskier investment avenues rather than their male counterparts as pointed out by research studies on investment decisions. The studies conducted find less relevance to the Indian context as in the past the women investors participation was assumed to be significantly less. But, to a great extent, the socioeconomic status of women has significantly changed in the past decade and more so post covid with them becoming more independent financially and economically. Thus, the study was conducted using a structured questionnaire with 36 statements. For the study, a sample of 300 employed women investors responses were considered. The study was conducted to examine the relevance of the conceptual framework which consisted of key important factors identified in the behavioural finance studies in the past. For the study, factor analysis was conducted. The study finds that, among all the important factors identified, advocate recommendations play a very important role in investment decisions and women investors are identified to be far more risk averse in nature.

Keywords: “Behavioural finance; Investments; Male Investors; Investment avenues; women investors; Stock Markets; Investment Decisions; Employed Women Investors; Factor Analysis; Investor Choices; Financially Independent Women.”

BIOGRAPHICAL NOTES

Prof. Shruthi Prabhakar. Graduated with Masters in Business Administration from RNSIT, affiliated to VTU and Ph.D. from Davengere University. Her research mainly focuses on Investment Behaviour, Management and Behavioural Finance studies with main emphasis on investments in Indian Stock markets. She currently works as Assistant Professor in the Department of Management Studies, PESIT-BSC and has 10 years of service in the area of Management and Finance.

Dr. Deepak R. graduated with honours in MBA from Marshall University, West Virginia, USA and Ph.D. from Manipal University. His research mainly focuses on behavioural finance studies with main emphasis on investments in Indian Stock markets. He has conducted many faculty development programmes on “Application of Excel and SPSS”, “Stock Market simulations”, etc. at various institutions in India. He currently works as Associate Professor in the Department of Management Studies, Ramaiah College of Engineering, Bengaluru and has around 17+ years of teaching experience in the area of finance and quantitative methods.

I. INTRODUCTION

Today, being in the fast paced environment post covid, where information technology has introduced more competitiveness for one to invest beyond the wildest dreams of any strategist in the past such as, the algorithmic trading making their way, it sometimes seems individual investors can do nothing but to hope to stumble upon an idea of brighter unexpected discovery of undervalued or overvalued investments with respect to riskier investments under uncertainty. It was believed in the past and continuous as well in the present too, that investment decisions (considering the complex world of exotic financial instruments available for investments) are not the lone strength of an individual but, one requires the practitioners help viz-a-viz the investment managers/family members/friends. Even if they gather the strength, they need to be comparatively quicker to implement these decisions amidst the opinions from various nearest sources of information. Irrespective of who takes the baton of spirit and hope, based upon the fundamental analysis or technical analysis or any other scientific approach, one often finds psychological principles governing the decision making process. The behavioural studies into investment decisions track various factors to be responsible for decision making which broadly also reflects into the market sentiments. The asymmetric informational theories also believe in investment managers to be way ahead of the curve when compared to individual investors when making

investment decisions not only with respect to stocks but with various investment avenues. Thus, over the last decade, behavioural finance theories have gained prominence. Shefrin (2000) defined behavioural finance as “a rapidly growing area that deals with the influence of psychology on the behavior of financial practitioners”. It is believed that, among behavioural theories, four important factors namely Heuristic-Driven Biases Theory, Prospect Theory, Market factors and Herding effects play an important role in affecting the rationality of retail investors. Ritter (2003) suggests that, human decision processes are based upon several cognitive illusions, which can be classified into groups in accordance with the prospect theory. These illusions maybe due to heuristic decision processes and by adoption of mental frames. Investment decisions in the present times are difficult to arrive at, due to complexity of the investment avenues and their combinations. So, investors often require mental shortcuts which can help to simplify these complex decisions. Heuristics helps explain these complex decision making using experience and practical efforts. These decisions often can be further simplified, if there is availability of more information. Sohani Islam (2012) documented that, decisions are often made based upon the nearest available information. Kahneman and Tversky (1974, 1979) revealed that, irrationality is observed in case of both the individual level and the market level. Muhammed Talha Naseem Uppal et.al (2012) suggest that, this irrationality is often caused by decision makers not being emotionally stable in nature in order to make these complex decisions. Geist (2003) showed to the investor community the active role of emotions in the financial decision making process. Being among the earliest few who propounded that, investment decisions are shaped by investors own unconscious emotional convictions. The study paved way to recognize and analyse these emotional patterns and inculcate it in the investment decisions. But, Lusardi and Mitchell (2006) examined and proved that, equity investors do not have required knowledge of economics to make investment decisions and thus, need to cultivate the habit of investing scientifically and not irrationally. Hence, behaviour of the stock markets and the various case studies on bubbles and crashes can be explained by the study of social sciences such as psychology (Gao and Schmidt, 2005) and hence behavioural finance may be more relevant in investment decision making. But, the concepts mentioned in the literature on investment decision making is often generalized and is not specific in nature. These decisions though critical from individual investors point of view, the power of rationality seems to fade drastically depending upon the risk of the underlying instruments which often is measured using volatility parameters. Thus, depending upon the reaction of the investors based on their risk bearing capability and their reaction to turbulent market conditions, they are often classified into risk-takers, risk-neutral and risk-averse individuals. This generalization matters very much according to the literature considering the women investors who cannot be grouped into general categorization. The research into psychological studies on behavior of investors, attributes the pattern to both internal and external behavioural factors (Shefrin (2000), Shleifer (2000), Warneryd (2001)). The studies often summarize the investment decisions to several factors such as firm specific characters (fundamental and technical), economic factors, and individual risk profiles. According to Nagy and Obenberger (1994), investor behavior is governed by classical wealth maximization criteria, irrespective of how advanced the research studies are before investing. Thus, investors' financial decisions are often affected by internal and external behavioural factors (Shefrin, 2000; Shleifer, 2000; Warneryd, 2001). The disposition error also shows that regardless of accounting information, investors are influenced by sunk cost considerations and asymmetrical risk preferences for gain/loss situations. Nagy and Obenberger, (1994) examining these factors closely suggest that classical wealth – maximization criteria are important to investors, even though investors employ diverse criteria when choosing stocks.

II. PROBLEM STATEMENT

Studies find that, women have less risk taking capability and hence choose not to venture into riskier investment avenues (Bruce and Johnson, 1994 and Jianakoplos and Barnesek, 1998). Women individual investors are today considered independent and confident and have significant amount of income at their disposable for making investment decisions. They tend to invest more conservatively than men (Sunden and Surette, 1998) and hold more of fixed-income alternatives and less of risky assets than men (Hinz et.al, 1997). As observed, among all the demographic factors considered in the literature on investment theories, the most researched factor that appears to determine the risk perception of the individual investors after age and income is the “*Gender of the respondents*” (Jianakoplos and Barnesek, 1998). So, majority of them never want to invest irrespective of associated higher than normal expected returns in the riskier investments such as stocks (Kover, 1999). Even if, they choose to invest in stocks, the portfolio revisions done is significantly lower (Barber and Odean, 2001). This trend is observed across different regions in the world and women, on average, are always assumed to take less risk than men (Byrnes et.al, 1999). Thus, this investment behavior might be attributed to different qualities and factors which overshadows their rational behaviour under severe conditions, which often is done considering the smallest investment into few securities (Nofsinger and Richard, 2002). Thus, the study finds

relevance to examine various psychological principles which govern decisions making of retail employed women investors, which might not have the obvious answers and cannot be generalized.

III. OBJECTIVES OF THE STUDY

1. To examine the investment choices of employed women investors.
2. To determine which factors play a key role in investing decisions.
3. To determine the risk-bearing capability of the women investors and whether they would like to venture into riskier investment avenues.

IV. CONCEPTUAL FRAMEWORK

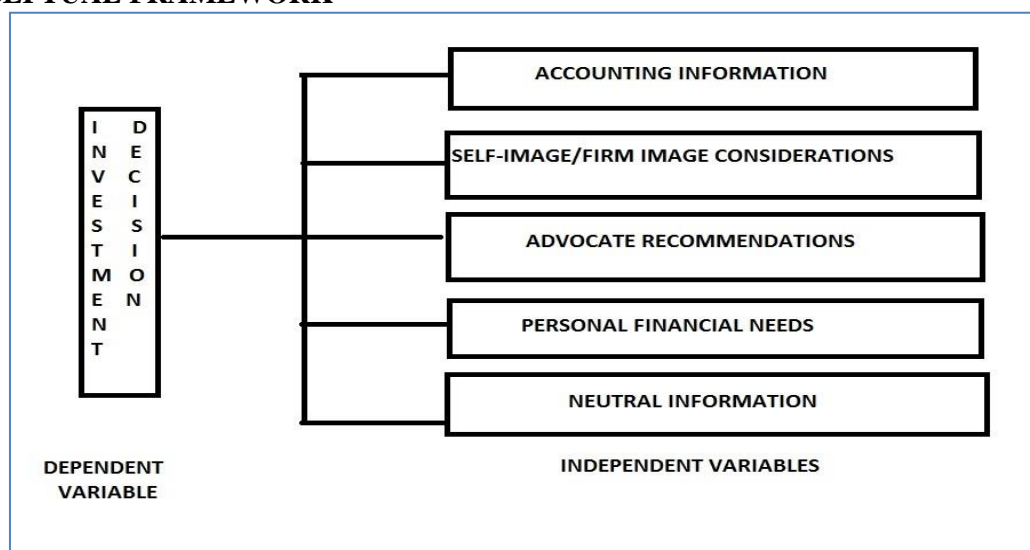


Figure 2: Factors identified important in Investors decision making forming the conceptual framework
Source: Ambrose.J and Vincent S. Mutswenje (2014)

Several behavioural theories help explain the behaviour of investors towards investing in various investment avenues. Among these theories, some of the prominent ones are as follows:

- Heuristic theory:** Explains the use of experimental and practical efforts to examine the complex situations in investment decision making use of various psychological factors. Kahneman and Tversky (1974) introduced three factors namely Representativeness, Availability Bias and Anchoring which belong to heuristics. Waweru et.al (2008) suggests two more factors namely Gambler's fallacy and overconfidence which would become part of the Heuristic theory.
- Representativeness:** According to Gilovich (1991), "Representativeness is a tendency to assess the similarity of outcomes, instances and categories on relatively salient and even superficial features, and then to use these assessments and similarity as a basis of judgement". Thus, similar to stereotypes, representativeness assumes people to make subjective probability judgements.
- Overconfidence:** According to the conceptual framework of the study, which is based upon the overconfidence theory by **Ambrose Jagongo and Vincent S. Mutswenje (2014)**, investors are always considered to generally rate themselves as being above average in their investing abilities. It is often observed that, investors generally overestimate themselves in their general research and investing abilities which would often help them in outperforming the general market. But, the study proves otherwise. According to the study, investors decision making capability is based upon several important independent factors such as Accounting information of the companies and investment avenues, firm image, recommendations from the family/friends/colleagues, personal financial needs and Neutral information.
- Gambler's Fallacy:** Gambling refers to game of luck and chance and investors are often not interested in game enjoyment and not in the profit.
- Anchoring:** Kahneman & Tversky (1974) suggested anchoring to be a phenomenon where investment decisions are often made based on initial values or different starting points which often lead to different estimates. It suggested that, anchoring to be the situation where, investors would consider the future returns to be similar to the past returns based on the event based studies conducted using new information.

- f. Prospect Theory:** This is one of the well known theory in economic psychology suggested by Kahneman and Tversky (1979). According to the theory, investment decisions are made based on the perceived gains and not on perceived losses.

Thus in all the theories, we observe that, Contemporary concerns such as local or international operations, environmental track record and the firm's ethical posture appear to be given only cursory consideration. The recommendations of brokerage houses, individual stock brokers, family members and coworkers go largely unheeded which was largely explained in the overconfidence theory. This theory might be one of the most important to be considered especially in our study, when women investors are considered. Thus, we examine the theoretical model, wherein, the factors such as recommendations of family members/husbands, and the choice to make a difference matters more than ever in investment decisions of the women investors as they are more independent and less reliant in financial terms than before.

As observed from literature, a rational investor in the recent times is considered to be more informed about the world around and is more aware of the happenings around the world. This information explosion also leads to problems, mainly in assessing what really matters oneself and what doesn't. A rational decision maker becomes irrational with the fear of loss in the future which is often considered true irrespective of the knowledge of the financial practitioner. This area which considers the psychology of the investors in decision making of a financial practitioner is the behavioural finance (Shefrin, 2000). The decision making often is considered to take a backseat according to many studies when women investors are considered. The influence of the family member/husband plays a very important role in investment decisions. These halo effect ceilings seem to disappear in recent times with them becoming more independent and confident in making choices for investments decisions. The proportion of these investments in stock markets is found more specifically to be confined to less number of securities (Nofsinger and Richard, 2002) and more into other investment avenues such as gold, fixed deposits, mutual funds. The strategy adopted by the women investors seems not to be predominantly influenced by internal factors (such as family advice/husband advice) and external factors as it is applicable to the all investors in general (where collective male representation is more than women), which is not studied or concentrated by the literature considering the proportion of working women in the past. The literature gives ample evidence of several factors which may play a very important role in decision making of the investors namely past performance of the companies, corporate earnings, stock marketability, presence of organized financial markets, noise of the market, newspaper information etc (Hussein. A. H (2007), Dimitrios (2007)). The literature also shows that, personal demographic factors like age and income are inversely related to risk taking capability of the investors (Cohn et.al (2007) and Riley & Chow). Thus, the studies in the literature often generalize the findings to the entire investment community which might find less relevance in case of female investing community. Thus, the study was conducted to identify different factors which play a very important role in investments of employed female investors.

V. DATA COLLECTION AND DATA METHODOLOGY

For the study, the primary data was collected using structured questionnaire and the responses were coded and tabulated using SPSS software. For the study, 300 respondent's responses were collected using survey research design. According to Cooper and Schindler (2003), this design was suitable for this kind of study because the research as ours is intended to collect investment decisions of employed women investors in Bangalore. This methodology thus, makes use of surveys to solicit female investors informed opinion. The survey research design investigates the general condition of the people and organizations to investigate the behavior and opinion of investors through questioning them. For the study, the target sample of the population consisted mainly of all the employed female investors who will be making informed decisions to invest their savings across various investment avenues mainly being Gold, Mutual funds, Stocks and Fixed deposits. Insurance products were mainly ignored in the study, which are mainly considered by many respondents to save from taxes. The names and addresses of investors were mainly collected from few personal and professional sources such as chartered accountant's offices, brokerage houses and through personal contacts. From the sources obtained, a random sample of 300 responses were selected for analysis. The random number were obtained mainly through random number values obtained in Microsoft excel. Thus, simple random sampling was able to ensure that the sample represents the entire population and is not biased towards particular groups within the population. The questionnaire consisted of three categories. The first section sought to capture the general demographics and opinions of the investors. The second section mainly concentrated on the factors which affect investment decisions of the respondents considering the image of family, brokerage, investment avenue characteristics and their interrelationships in making key investment decisions. The third section mainly concentrated on the image of stock markets and growth based funds among the respondents and would they feel comfortable handling the

riskier part of the portfolio. Except for first section, for remaining sections, respondents were asked to indicate their degree of acceptance to the items on five-point Likert scale.

VI. DATA ANALYSIS AND FINDINGS OF THE STUDY

In this chapter we will deal with the data analysis and findings of the study. As mentioned before, the data was collected through structured questionnaire which was coded and tabulated using Statistical Package for Social Sciences (SPSS). The data was first analyzed using descriptive statistics, after which reliability analysis and dimension reduction technique i.e., factor analysis technique was used to interpret the various factors and in making statistical inferences. Among the sample of women investors, around 73 percentage of the respondents had salary of less than 5 lakhs per annum and more than 70 percentage of the respondents were more than 35 years old. Irrespective of the age consideration, majority of the investors had started to invest in various investment avenues only in the recent years. Considering the investment avenues chosen by them, the less riskier category of investments such as fixed deposits and gold were chosen by more than 80 percentage of the respondents and remaining investments were in mutual funds and stock markets. The stock markets were being considered by them as the last choice which aligns with the literature. In order to measure the reliability of the different categories obtained, we used Cronbach's alpha. As we know it mainly consists of estimates of how much variation in scores of different variables is attributable to chance or random errors (Selltzm, *et al*, 1976). As a general rule, a coefficient greater than or equal to 0.5 is considered acceptable and a good indication of construct reliability (Nunnally, 1978). The overall Cronbach's alpha was observed to be 0.813. Factor analysis was performed on the results of the importance attached to each of the factors influencing individual investment decision. Initially, correlation analysis was run to check for interdependence among the factors after which Principal Component Analysis (PCA) was run. From the correlation matrix, the correlation coefficients are more close to one meaning that there is a relationship between the variables. The purpose of performing PCA was to transform a set of interrelated variables into a set of unrelated linear combinations (Cooper and Schindler, 2003). Varimax rotation together with Kaiser Criterion was used to classify and reduce the factors to interpretable components. The communality is the squared multiple correlation coefficient for variables using the factors as predictors. The communality measures the percentage of variance in a given variable explained by all the factors jointly and can be interpreted as the reliability of the indicator. It is the proportion of variance that each item or variable has in common with other items. For instance, 93.4% communality is the highest variability in the factor "I am aware that my portfolio needs to be revised based on expected corporate earnings", while as the lowest variability was captured for the factor "as income increases, I find myself capable of handling stress conditions better dealing with investments" with a communality of 67.9%. A total of 6 components were extracted from the factors. The components are orthogonal to one another, meaning they are uncorrelated. For a component to account for at least one variable, it should have an Eigen value (the sum of squares of its factor loadings) of at least one. This is the cut off point for determining the number of components to be extracted with maximum or near maximum loadings. Component 1 explains the highest observed variance followed by component 2 and so on. **From the table**, component 1 accounts for 36.431% of the total observed variability while component 2 explains 13.631%, component three 9.929%, component four 7.356%, component five 5.695% and component six 4.887%. The eight extracted components explain 77.929% of the total variability for all the 36 variables. The rotated component matrix that was used to extract independent variables highly related to particular components was performed. Orthogonal Varimax rotation together with the Kaiser Normalization was used to force the entries in the initial factor to be near 0 or 1. Such loadings show more clearly which variables go together and thus easily interpretable. The final matrix represents both a pattern and a structure matrix. The coefficients in the rotated matrix indicate both the correlation coefficient and the regression weights (Cooper and Schindler, 2003). The rotated matrix indicates both the correlation coefficient and the regression weights. Component 1 (Recommendations of family and brokerage based on firm's image and reputation) consists of Family importance in decision making, Brokerage reputation and image, Concentration on Age and personal financial needs. Component 2 (Stock phobic nature) consists of perception of stock market as riskier and need for continuous portfolio revision. Component 3 (Risk aversion inspite being independent) consists of Difficulty in understanding firm's performance indicators, being independent but helpless about investments and income acting as self-check person. Components 4 (Stock markets are speculative in nature) consists of good opinion towards income based funds rather than stock markets and strictly staying away from stock market ignoring broker recommendations on these decision matters. Component 5 (Brokerage charges have no influence due to stock market dislike) consists of brokerage of the firms and feeling guilty on investing in stock markets and Component 6 (Better not to question broker on stock recommendations) consists of Perceived ignorance on part of investment into stock markets and blindly accepting brokerage words. The factor which has heavier loading on a particular component should have the greatest corresponding value entry across all the six components in the rotated component matrix. The first two

components clearly indicate that, family/brokerage recommendations and stock phobic nature have to be taken into considerations as important factors in planning investment decisions among the employed female investors.

VII. CONCLUSIONS AND RECOMMENDATIONS

The study was conducted to examine the various factors which may be responsible in understanding the investment strategies of the employed female investors in Bangalore. For the study, 300 responses were considered which constituted the sample size. To collect the data, structured questionnaire was administered which consisted of 36 statements. In the study, data was analyzed using frequencies, mean scores, standard deviations, percentages, Factor analysis techniques. The results of the factor analysis clearly indicate that the main factors which play a very important in respondents choosing various investment avenues is mainly due to husband/family and broker recommendations. The other important factors which indicate the rejection behaviour of the respondents towards riskier investment avenues are stock phobic nature, Risk aversion inspite being independent, the perception of stock market to be speculative in nature, Brokerage charges having no influence due to dislike towards stock markets, and last is not to question the broker in matters of stock market recommendations. Thus, we can conclude that, the study tried to understand the behaviour of the women employed investors with general behavioural finance theories in the literature, which mainly concentrate on various factors that influence the decisions of investors mainly under uncertainty. But, the women counterparts though being independent do not find it feasible to make a choice towards stock markets. The fixed income securities such as fixed deposits and other investment avenues such as gold and mutual funds are found to have greater proportion in the portfolio. The proportion of the investment avenues apart from the stock markets are found to be more practical choice for the female employed investing community. It was revealed from the study, that, the female counterparts do not want to replicate the portfolio of their family members/husband and thus tend to avoid investing in the stock markets. Thus, the findings of the study confirm that the factors influencing the decision making of the women investors in general to certain extent deviates from the behavioural finance theories.

VIII. POLICY RECOMMENDATIONS

From the findings, it is clearly evident that, the investors and the brokerage houses have to take the factors identified into consideration before making the recommendations. The choice of portfolio selection, revision and evaluation might not be the same for women employed investors and suitable changes needs to be done to minimize the risk factors with substantial returns. The economic factors and company fundamentals need to be evaluated before recommending riskier investment avenues.

IX. SUGGESTIONS FOR FUTURE RESEARCH

The research conducted clearly indicates that there exists research gap in understanding the behavior of employed female investors and the factors identified by behavioural finance theories though much relevant considering the general investment community have to also consider the important factors from women counterparts point of view. The recommendations of the family members/husband is found to be the point of reference for majority of the investors in general. Thus, more studies need to be conducted in this regards to identify more factors which might play a very important role and thus can contribute to the literature of behavioural finance.

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APPENDIX

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	13.115	36.431	36.431	13.115	36.431	36.431	10.399	28.885	28.885
2	4.907	13.631	50.062	4.907	13.631	50.062	5.365	14.903	43.788
3	3.575	9.929	59.991	3.575	9.929	59.991	3.471	9.642	53.430
4	2.648	7.356	67.347	2.648	7.356	67.347	2.972	8.256	61.686
5	2.050	5.695	73.042	2.050	5.695	73.042	2.759	7.665	69.351
6	1.759	4.887	77.929	1.759	4.887	77.929	2.145	5.958	75.309
7	1.188	3.301	81.231	1.188	3.301	81.231	2.045	5.681	80.990
8	1.120	3.111	84.342	1.120	3.111	84.342	1.206	3.351	84.342

Table 1: Principal Component Analysis results obtained

THE EVALUATION OF PHYSICAL EVIDENCES IN VIRTUAL LEARNING SYSTEM

¹Shivaprasad B. M, ²Dr. Srikant C and ³Karthik Gupta P¹Principal and Research Scholar, NESIAS, Shimoga²Professor, Director and Research Supervisor², Department of Management Studies, JNNCE, Navule, Shimoga³Research Scholar, Department of Management Studies, JNNCE, Navule, Shimoga**ABSTRACT**

Virtual education is an emergent industry including all the facilities for the enhancement of students in the virtual platform. The study is conducted to analyze the requirement of students with respect to the design of the web pages and other primary contents of the website. The data is collected and analyzed to know the requirements of students in watching videos, accessing study materials, functionalities of mock tests and other contents of websites. The attractiveness of the web pages makes a huge impact on the respondents to access websites effectively and efficiently and makes the users to stick on the web pages and invest more time. It is very convenient for the service provider to understand and analyze the behavior of the users.

Keywords: Functionalities of mock tests, website, web pages

INTRODUCTION

The commercial usage of internet has evolved on 1983 and till date the usage and number of users is increasing. More than 1.58 billion active websites are available with more than 5 billion daily active users. As the technology got updated, the dependency on the websites increased daily. And it has become our part of life. Progressive web apps, artificial intelligence, single page application, motion user interface and many more trending technology are used to develop effective web sites and attractive web pages by delivering all the essential features. Parallel effects, 2D and 3D visuals, AR experiences are major developing trends in designing the web pages. In the virtual educational sector, it is vital part to design in an effective way to attract students by keeping all the requisite features of web sites. Headline, sub headline, Menu list, navigation, security, disclaimer, agreement, privacy policy, supporting images and many more features need to be concentrated. Usage of templates to design website is having less value compared to developing their own design. Construction of media player to watch videos is a primary tool including many features that helps the students to increase the accessibility. Displaying of all the options in mock tests is also a vital part in designing of web pages.

LITERATURE REVIEW

Immense Literature is reviewed to understand the nature of online education system and its methodology of working in the actual scenario

1. Terry Stancheva, (3-10-2021)

The blog writer, Terry Stancheva has clearly studied and analyzed the utilization of videos over the various devices and evidently specified the usage intensity and detail statistics of video consumptions in her blog. Approximately 66% of total population of internet users in the globe prefers videos as the primary source of information. Reliance over Facebook videos are almost 500 million in a day and about 375 million of viewers are depended on mobile phones. 300 hours of videos are uploaded in YouTube platform on daily practice and about 2 million viewers watch videos over YouTube with an indication of one third total population of internet users. With an average of 6 hours 48 minutes of videos are watched over online in a week and more than 90% of business is growing by accomplishing new customers through the online videos. Mobile users are of age groups, 18 years– 34 years, 35 years – 49 years, 50 years – 64 years and above 64 years are watching online videos of 105 minutes, 79 minutes, 48 minutes and only 24 minutes per week respectively. The business using videos as the marketing strategy is boosted faster by 49% compared to other businesses and around 81% of the businesses follow the above mentioned strategy with 89% satisfaction rate.

2. Michael Graw , Daryl Baxter , (23 – 09 – 2021)

The authors' clearly specified the requisite of media players as the operating system and internet browsers get upgraded. The construction of media players in the development of websites to deliver the video watching facilities is an exceptionally vital aspect. The compatibility of media players frequently changes as there is an up - gradation in the other system software's are researched and proved. It is incredibly essential to upgrade the media player to equivalent its compatibility with the existing software's. In the present context, the partial and complete downloading of videos from the server into the media players are the primary attributes to watch the videos to save the existing internet data and partial downloading is very much considered since the availability

of media player and its features are abundant in number. The implementation and usage of advanced features are very much required with is up - gradation as the other system software's and the internet browsers gets upgraded.

3. Agusta Palsdottir, (June, 2019)

The writer Agusta Palsdottir, has made detail research and analyzed the advantages and disadvantages of printed and electronic study material. The educational websites primarily depends on e – books, PDF and general electronic text. According to the published article, the potentiality of study materials are totally depended on text and info – graphic images and in the coming years the video materials are added to that section of study materials. Most of the Students of “**The University of Boras, Sweden**” are agreed to consider the e – learning materials as effective mode of delivering textual knowledge and its very handy and easily understood. Capability to focus on reading, Remembrance, Length of the textual material, organizing, accessibility and volume of the content, availability of technology, searching and browsing knowledge, and environmental issues are the foremost attributes considered for the study.

4. Ranjan, (1 – 10 – 2021)

The author has clearly mentioned the various kinds and features of mock tests in his article. Mock tests are vital part for the preparation of any type of exams and it is mandatory for the students to make self assessment. Repetition of mock tests, countdown timer, over all time allocation, providing the results in the percentile are the major attributes considered for the study. In the present context, many service providers are providing intellectual features for the students to enhance their knowledge. Duration of the mock tests is considered as the major factor for the analysis of the students' competency. Auto save is the feature which reduces the burden of finishing the mock test manually and automatically saves all the inputs provided by the students. The author also described the mock tests in the form of Quiz pause, random quiz, leader board and many more vital portions of the requisite mock tests for the enhancement of the students' knowledge

THE OBJECTIVES OF THE STUDY

1. To understand the preference of students on using Mobile phones, Website and tablets to watch educational videos and to evaluate its effectiveness.
2. To recognize the requirements of study materials formats.
3. To analyze the priorities of the students over the various attributes of the mock tests.
4. To analyze the level of impact of web designs on the students.

Data Collection, Analysis and Interpretation

Primary data is composed by applying the random probability method through the planned questionnaire with the aid of Google forms by concentrating the students belongs to a range of diverse educational forum in Shimoga city. Approximately 40 questions are included in the Google forms and collected demographical data and other qualitative data to fulfill over objectives. All the collected data are requisite in nature and analyzed by applying necessary statistical tools and in further we obtained the satisfactory results to understand the current context of virtual education market with respect to the necessity of physical evidences that makes an intense impact on the users. The obtained qualitative data is entirely related to the platforms to watch the educational video sessions along with the media player, requirement of partial download and complete download of videos, format of study materials required for the study and diverse attributes of mock tests are considered for the study. A total of 200 students are participated in the survey with different educational backgrounds.

Highest number of respondents belongs to the age group of 18 years to 22 years striking 72.3% of the total respondents. The male respondent contributes 57% for the survey and female respondents contribute 43% to the study with 13 different educational backgrounds. Among 200 respondents 75.% are preferring Mobile phones to watch the videos, 20% are preferring web site to watch educational videos and the rest gives importance to tablets for watching videos. The effectiveness of the mobile phones and websites are almost same to understand the videos and tablet comes under least with respect to its effectiveness.

Around 97. % of students give preference for both text and images in their study materials and 87% of students prefers PDF and WebPages to study. 10% prefer only PDF and the rest belongs to only web pages category.

The highest weighted average is calculated for the attributes related to features of mock tests and other contents of web pages.

Table 1: The Weighted Average of the above mentioned attributes

Sl. No	Attributes	Weighted Average
1.	I prefer the same Mock test to take repeatedly.	43.33
2.	I prefer to have the overall time allocation for the Mock test.	42.46
3.	I prefer Countdown timer for individual question in the Mock test.	40.66
4.	I Prefer to continue to take Mock test, even there is loss of Internet in the middle.	45.26
5.	I prefer to view the number of questions I attended after Completing the Mock test.	42.133
6.	I prefer to view the number of questions I visited after completing the Mock test.	47.81
7.	I prefer to view the number of questions I am not visited after completing the Mock test.	46.81
8.	I prefer to view the number of questions I answered Correctly, Not answered and Wrong answered after completing the Mock test.	46.73
9.	I prefer to have an option called Marked for Review,. to come back to the question that I already attended.	42.84
10.	I prefer to view the answers of all the questions after completing the Mock test.	47.39
11.	I prefer to have a detail score card.	46.68
12.	I prefer to have a comparative analysis of my performance with others performance.	42.48
13.	I prefer to have Individual performance analysis also.	47.62
14.	I prefer to have an option to save the Mock test after completing it.	48
15.	I prefer to know the time I spent on individual questions in the Mock test.	47.91
16.	I prefer to know the overall time I spent to complete the Mock test.	48

The above table depicts the weighted average of all the mentioned attributes belongs to the range of 41 to 48. With least standard deviation of 5.72 and its coefficient of variation is around 7.31%. the priority of the students over the mentioned attributes are almost same and least coefficient of variation represents the preference of students towards the attributes are similar and the requisite of considered factors are most important for the students in their mock tests.

Saving the mock test, individual performance analysis, overall time spent to complete mock test and to know the time spent on the individual questions are the attributes received more preference from the students compared to other factors.

Table 2: Weighted Average of the following factors.

Sl.No	Attributes	Weighted Average
1.	I give high priority to Notifications.	48.23
2.	I give highest priority for the Menu List in online education.	45.97
3.	I prefer to have quick access to the different options of Menu.	40.68
4.	I prefer search Bar.	41.11
5.	I prefer Frequently Asked Questions. (FAQ) section.	47.63
6.	I give priority to have Discussion Forum	40.21
7.	I prefer to have a system to message other students.	41.11

The calculated weighted average representing the attributes of the different features of web pages. The highest priority is provided to the notifications, FAQ and menu list respectively. The remaining attributes belongs to the range of 40 to 45 and it is clearly noticed that all the factors are having similar importance. All the above mentioned factors are very vital with respect to the obtained results. The standard deviation for the above factors is 5.74 and its coefficient of variation is around 4.92% representing the least coefficient of variation. Dependency of the students on the above factors is high and it is proven by the obtained results. The coefficient of correlation between the features of web pages and the features of mock tests is +0.67, representing the moderate coefficient of correlation and it is proven that all the features of mock test category and the features of web pages are very vital. More priority is given to all the contents of web pages and it is proven that there is high impact of design of web pages and the available contents on the respondents.

SUGGESTIONS

1. Users provide more preference to the mobile phones for watching video sessions compared to website and tablet. Most of the educational apps will not support the android operating system or I OS. It is mandatory for the virtual education providers to concentrate more on compatible mobile view than tablet view.
2. In the present context, respondents prefer partial download of videos than complete download and it is a vital part for the developers to build a media player to allow the partial download facility. That further helps to save internet data pack.
3. The web page designers and developers need to provide more PDF and e content in the format of text and info – graphic images for the better understanding for the students. The web pages and mobile applications designs should support the flexibility to upload the text and images in the required part of the web pages. And option should be provided to the students to download the PDF files for their study.
4. The visibility of countdown timer, questions, result sheet, should be clear and most of the cases in the mobile applications the mobile view will not be clear and the service provider need to give importance for that area.
5. The designing of the WebPages attracts the users to surf the website in detail and makes them to stick on the web pages for more time. All the features of the web pages got similar priorities and it is important for the web page designer to display the entire feature in an effective manner and make the user to get awareness easily about the availability of the features in the web pages once they visit the web site.
6. The features of mock tests considered for the study got approximately equal priority and hence it is proven that all the features need to be provided in the mock test category with a clear mobile view, web page view and tablet view.

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A STUDY ON ONLINE TEACHING-LEARNING EXPERIENCE

¹Karthik Gupta P and ²Dr. Srikant C¹Research Scholar JNNCE Shimoga²Professor & Director, Department of Management Studies, JNNCE Shimoga**ABSTRACT**

The whole world of higher education is going digital is a fundamental shift in classrooms and lecture halls, but also in research marketing and recruitment. Today students expect to learn and retort using the devices that dominate the rest of their lives, like laptops tablets and smartphones. Universities are thinking beyond just filming lectures on the back of the room and archiving them. Online teachers are considering how to create high quality online courses keep students engaged through online text video and interaction that is true shift. Professors can ask students to do online courses alongside face-to-face classes. Statement of information online that attend classes to discuss what is been learnt everything must work on a smartphone, so course design must be more responsive. In the past online learning was a lonely experience but now interaction is the dominant way people behave on the web, so courses are designed to be a social experience. Students might watch a video then be invited to join a discussion and asked questions about it. The educator takes part in the discussion and responds to questions just like in a traditional classroom. As it is observed, increasingly, top universities are offering whole degrees online, some are already doing this for graduate degrees. It is also true that courses being broken into sections so that students can pick the parts they need. This means, the online classes will overtake the traditional degree. An 18-year-old will experience of heading off to university is about more than just an academic degree and some subjects like healthcare and engineering require hands on learning but when today's students arrive at university they expect digital technology to be part of the experience. This study intends to know the experience of online teaching-learning experience and how is it differs with demographic dimensions.

Keywords: online education, teaching-learning experience, live classes, recorded classes, mock tests, assessments, study material

INTRODUCTION

Online education is the form of education that takes place over Internet. It is also called as learning or online learning. Students attend online lectures with the help of computer or a smartphone although online education has become popular nowadays. It has both advantages and disadvantages The advantages are flexibility - students can study the online course material during their own time, comfort - online lectures can be attended from the comfort of your home, reduced cost - online education can cost less as there is no cost for commuting saves time. Disadvantages are; lack of social interaction, it is difficult to have group discussions in online education student teacher interaction is also limited, technology issues - many students face technical issues like slow Internet speed or inconsistent Internet connectivity, this hampers the learning experience, cheating - students can check easily if exams are conducted online they can copy the answers as they give the exams from their own house, inability to focus -students find it difficult to focus on screen for long period of time. Students get distracted easily towards social media or other sites. Online education has proved to be a boon during the lockdown phase but it has some limitations it should not replace the traditional way of education as it cannot fully replace the human relationships that develop in a group.

High-quality digital learning experiences are built on the foundational principles of providing equitable, inclusive, accessible learning environments for all students. In addition, high-quality digital learning experiences are well-organized and thoughtfully designed. These experiences rely on instructional design principles and strategies to align learning outcomes with learning assignments, activities, and assessment practices. In these ways, high-quality digital courses provide robust learning experiences for students, not only through strategic design, but also through integrating intentional opportunities for community-building and interaction in the digital environment.

Online learning has shown significant growth over the last decade, as the internet and education combine to provide people with the opportunity to gain new skills. Since the COVID-19 outbreak, online learning has become more centric in people's lives. The pandemic has forced schools, universities, and companies to remote working and this booms the usage of online learning. Even before the pandemic, Research and Markets forecasts the online education market as \$350 Billion by 2025, so the numbers might be updated after analyzing the growth impacts of COVID-19 on the online learning market (Koksall, 2020).

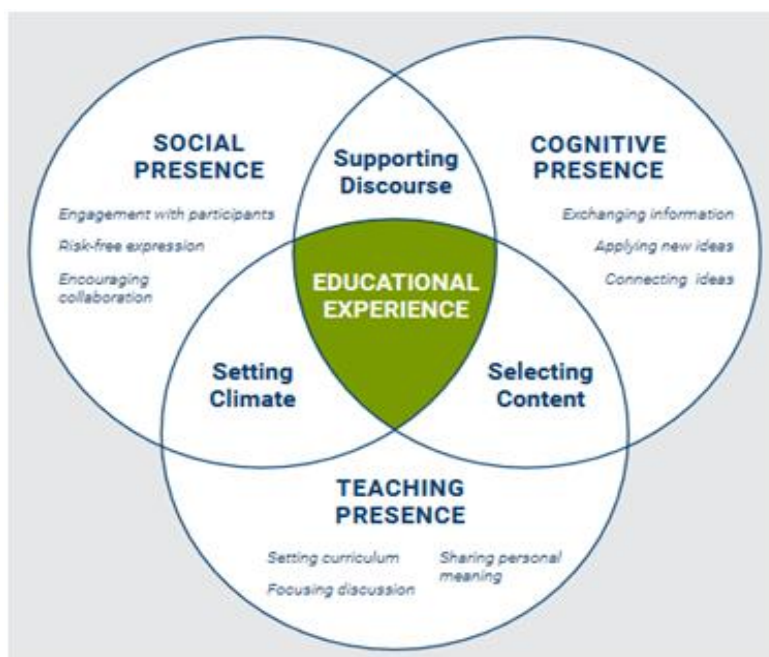


Figure.1 Education Experience Model, (Garrison, 1999)

LITERATURE REVIEW

the value and the ways of effective utilization of video conferencing in an online learning environment were presented with a case study following the principles of educational neuroscience and distance education, so that they can function as educational and learning aids appropriate to further examine the objectives of higher education based on the use of available digital technologies (Yanhong Wei, 2022). It is believed that there are new educational opportunities stemming from this situation that are ripe for aiding learners and mentors alike (Marcus J. C. Long, 2022). Acceptance of online assessment varies according to college type (in favor of the School of Computing Sciences), and according to computer skills (in favor of students with Moderate computer skills) (Alsalthi, 2022). Blended learning will perhaps be a more significant growth area than fully online learning, this shows that the education industry is entering into a new era (Kyong-Jee Kim, 2006). The availability of the Internet has reinforced the combination of many existent multimedia services as tools for creating a Virtual Learning Environment (VLE) that asserts an enhanced content management, a better teaching environment, and re-established the active role of the learner (Anissa Cheriguene, 2022)

OBJECTIVES

1. To understand the students' experience and perception about online teaching.
2. To analyse the impact of demographics on online teaching.

HYPOTHESIS

There is a significant difference among of demographic factors and online teaching methodologies. Demographic factors include age, gender and qualification. Teaching methodology variables are Recorded Videos, Live Sessions, Mock Test, Assessment of Mock Test and Study Material

RESULTS AND DISCUSSION

8. It is observed that all the parameters considered for recorded class have been negatively skewed. Out of 23 parameters 16 have statistical significance (Appendix- 1). This is very much evident that majority of the respondents have a prefer recorded class videos. Except demonstrations of concepts using only board or white screen, Video classes with Classroom setup concentrating only the black board, Video Classes with classroom setup covering the entire classroom with all students, video classes without instructor, and it includes voice over and animations, video classes without instructor, and it includes voice over and course slides and video classes without instructor, and it includes voice over, course slides and graphics, all other parameters are significant.
9. Respondents opine live class sessions are beneficial due to the selected parameters in the study. It is found that 11 parameters, 8 are statistically significant by having a negative coefficient of skewness (Appendix- 2). Except Live classes through only webcam, Live classes using camera in a classroom setup and Sample recorded video about the quality of live classes, all other parameters confirm significance.

10. With respect to the attributes of mock tests, it is very much evident that except 6 attributes (After watching the video sessions of a particular concept, immediately take mock test of that particular concept, Computer Adaptive Test, Low, Medium and High difficulty level questions in the practice mock test and Subjective Test) out of 16, all others exhibit statistical significance for skewness (Appendix- 3).
11. Attributes related to assessment is also found to have a negative skewness. It is observed that except online interviews, all other 11 attributes are statistically significant (Appendix- 4). Students attitude towards online study material against all the attributes (7 attributes) found to statistical significance (Appendix- 5).
12. Variations among demographic factors and teaching methodologies are presented in the below table;

Table showing p-values of F-test of two way ANOVA table

Source of Variation	Age	Gender	Qualification
Rows (teaching methodologies)	0.00	0.00	0.13
Columns (demographic factors)	0.00	0.10	0.00

It is observed that significant difference within teaching methodologies with respect to age and gender and there is a significant difference among age and qualification with respect to teaching methodologies at 5% significance level.

13. High video quality, additional supporting content like PDF, PPT, Word DOCS, Excel Sheets with live video classes, cheating proof, providing results in the form of obtained percentage, percentile, average score and overall score and providing platform to learn about new technologies, along with its uses are found to be pivotal elements with respect to recorded class, live class, mock tests, assessments of mock test and study material respectively.

CONCLUSION

In the current situation, online teaching-learning has become new paradigm across the globe. This study focuses on perception of general public on online teaching-learning. Not only students but also the teachers are induced to this approach as a result of facing the new normal. Hence, it is utmost important to both education institutions and students to abreast the online teaching methodology to have sustainability in the domains. It is observed in the study that all the parameters in the selected study variables (recorded classes, live classes, mock tests, assessments of mock tests and study material) have observed a positive responses from the target audience. The study clarifies that, teaching methodologies varies with age and gender, whereas opinion of teaching methodologies differ for each group and their respective qualification. In the nutshell it can be concluded that high video quality, additional supporting content like PDF, PPT, Word DOCS, excel sheets with live video classes, cheating proof, providing results in the form of obtained percentage, percentile, average score and overall score and providing platform to learn about new technologies, along with its uses are found to be pivotal elements in the selected study variables with respect to online teaching-learning process.

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Annexures -1

Recorded Video	N	Mean	Skewness		Z
	Statistic	Statistic	Statistic	Std. Error	
High Quality Video is very much preferable	162.00	4.01	-1.10	0.19	-5.75
Signaling “ In Video Classes, Using of Text on the video screen or symbols or light pen or other tools to highlight the content of the video is very much preferable	162.00	3.90	-0.94	0.19	-4.92
Segmentation “ It is easy to learn when the concepts are divided into smaller videos	162.00	3.65	-0.51	0.19	-2.65
Weeding “ Elimination of unwanted information from the video classes is always preferable	162.00	3.74	-0.75	0.19	-3.95
Matching Mobility “ It is very much effective to use multi channels such as a separate video recorder, audio recorder, screen recorder, Graphics etc... and combining into one single video classes	162.00	3.70	-0.63	0.19	-3.30
Training and Lectures through an instructor is very effective.	162.00	3.96	-0.95	0.19	-4.96
Demonstrations of concepts using only board or white screen is very effective	162.00	3.54	-0.32	0.19	-1.70
Demonstrations of concepts by using info-graphics is very effective	162.00	3.80	-0.77	0.19	-4.01
Demonstrations of concepts by using Complete Graphics is very effective	162.00	3.56	-0.39	0.19	-2.03
Scenarios and simulations “ Explaining the concepts according to actual scenario and a demo model is very much effective to understand.	162.00	3.75	-0.61	0.19	-3.20
Learner Generated Videos “ Testimonial videos - Opinion provided by the students about the online course, guides us in an effective manner.	162.00	3.76	-0.60	0.19	-3.13
Demo Videos are helpful to understand the teaching quality of all video classes	162.00	3.70	-0.57	0.19	-2.98
The Detail Course Videos are very much required	162.00	3.90	-0.84	0.19	-4.42
Video classes with Classroom setup concentrating only the black board is very much effective	162.00	3.27	-0.25	0.19	-1.32
Video Classes with classroom setup covering the	162.00	3.16	-0.18	0.19	-0.96

entire classroom with all students are effective					
Video classes made in a studio in front of camera is very much preferable	162.00	3.50	-0.39	0.19	-2.04
Video classes made in a studio in front of camera with graphics in background is very much preferable.	162.00	3.48	-0.40	0.19	-2.08
Video classes made in a studio in front of camera with graphics in background and motion design is very much preferable.	162.00	3.53	-0.38	0.19	-2.00
Video classes made in a studio in front of camera including graphics in background and slides are effective to learn	162.00	3.62	-0.49	0.19	-2.58
Video classes made in a studio in front of camera including graphics in background, motion design and Slides are effective to learn	162.00	3.67	-0.46	0.19	-2.43
video classes without instructor, and it includes voice over and animations is effective to learn	162.00	3.14	-0.06	0.19	-0.34
video classes without instructor, and it includes voice over and course slides is effective to learn	162.00	3.11	-0.02	0.19	-0.11
video classes without instructor, and it includes voice over, course slides and graphics are effective to learn	162.00	3.22	-0.20	0.19	-1.05

Annexures -2

Live classes	N	Mean	Skewness		Z
	Statistic	Statistic	Statistic	Std. Error	
Live classes through only webcam is effective	157	3.2548	-.298	.194	-1.54075
Live classes using camera in a classroom setup is very much effective	156	3.4487	-.327	.194	-1.68376
Live Classes with voice over and PPT slides are very effective to learn	157	3.6433	-.460	.194	-2.37546
Sample recorded video about the quality of live classes is very much preferable	157	3.4204	-.356	.194	-1.83599
Screen sharing is very much required in Live Classes	155	3.7032	-.666	.195	-3.41681
Face to Face Interview to solve doubts is very much effective	157	3.7771	-.678	.194	-3.49936
Additional supporting content like PDF, PPT, Word DOCS, Excel Sheets are to be provided along with the Live Classes.	156	4.0769	-1.041	.194	-5.35952
writing on the screen using pen tablet in the Live Classes is very much effective	158	3.7848	-.766	.193	-3.96961
Typing Text on the screen in the live classes is very much effective	156	3.4744	-.416	.194	-2.13943
Both Writing on the screen using pen tablet and typing the text on the screen is very much effective	156	3.5769	-.504	.194	-2.59453
Using of Info-graphic content and educational charts are very much required in the Live Classes	156	3.7821	-.713	.194	-3.6678

Annexures -3

Mock Test	N	Mean	Skewness		Z
	Statistic	Statistic	Statistic	Std. Error	
After watching the video sessions of a particular concept, immediately I prefer to take mock test of that particular concept.	162	3.4630	-.286	.191	-1.4993
I prefer to have all verities of questions in mock test	162	3.6543	-.529	.191	-2.77358
Computer Based Test “ I prefer to have computer Based, Where computer provides all questions randomly in the Mock test	162	3.5309	-.543	.191	-2.84851
Computer Adaptive Test “ I prefer the computer to decide the difficulty questions and its level to the aspirants.	162	3.4136	-.327	.191	-1.71679
I prefer Low difficulty level questions in the practice mock test	162	3.0123	.056	.191	0.294942
I prefer medium level of difficulty questions in the practice mock test	162	3.3889	-.348	.191	-1.82395
I prefer high level of difficulty questions in the practice mock test	162	3.3580	-.327	.191	-1.71731
Test based on Multiple Choice Questions are preferred.	162	3.5556	-.447	.191	-2.34625
Interactive questions “ questions with Fill in the Blanks, Match the Following, match fields, questions are asked based on chart, Fill the answers in the text boxes given on the image, giving platform to users to give input of formulas and answers ar	162	3.6667	-.588	.191	-3.08182
Multimedia questions “ Providing the option to add images for the asked question and giving option to record the oral answers are very important.	162	3.5864	-.433	.191	-2.27137
I give priority for the subject oriented tests to enhance my knowledge	162	3.6975	-.589	.191	-3.08982
Cheating proof - Time Limit is required to every test to avoid cheating	162	3.7593	-.619	.191	-3.24807
Subjective Test - There should be an option to submit the short answer	162	3.7099	-.594	.191	-3.11489
Subjective Test - There should be an option to submit long answers (Essay Type Answers)	162	3.4383	-.343	.191	-1.79876
An Award and Reward is required for the top scorer in an mock test	162	3.6049	-.521	.191	-2.73436
Questions with Images and Videos enhance our analyzing skills in the practice mock test	162	3.6728	-.597	.191	-3.13092

Annexures -4

Assessment of Mock Test	N	Mean	Skewness		Z
	Statistic	Statistic	Statistic	Std. Error	
Formative assessments - I prefer Formative assessments, which provides me the results of every topic wise mock test and helps me to understand my performance in every topic and guides me to identify the area where i need to improve.	155	3.6645	-.508	.195	-2.60714
Summative Assessments - I prefer Summative Assessments, which helps me to analyse the overall performance in the main exams or main mock test. It shows my actual performance in the main mock test or main exam and displays my rank of that exam.	154	3.5519	-.540	.195	-2.7628
Online Quiz: I prefer Online quiz for the assessment which measures my actual performance and my knowledge of the concepts that are taught in the class. The overall grade is also provided in this type of assessment, that helps for comparative analysis.	154	3.6818	-.505	.195	-2.58189
Open ended and essay type questions: I prefer Open ended and essay type of questions, that helps me to provide answers in detail	153	3.3856	-.390	.196	-1.9887
Game type Activities: It is very much preferred where the tests are in the form of game and test takers has to provide answers to the given questions in the required time. It helps us to analyse the risk taking ability, decision making skills and problem	154	3.7273	-.672	.195	-3.43981
Peer Evaluation and Review: Peer Evaluation and Review is very much preferred, It makes the friends of the test takers to evaluate the papers based on the instructions provided by the instructor.	154	3.4805	-.395	.195	-2.02262
Online Interviews: I prefer a direct online interview, that is very easy to exhibit our skills that are required for an interview through online	153	3.5163	-.354	.196	-1.80255
Dialog Simulation: A high preference is given to dialog simulation, where it tests our real-life skills by making us to deal directly with the customers and others	154	3.5260	-.464	.195	-2.37228

Online Poll : I prefer this system of evaluation, where feedback is provided in the form of rating, like giving points 1 to 5, by the general audience or the customers about our performance	155	3.5871	-.527	.195	-2.70379
Exhaustive Assessment: I prefer this type of test, which helps us to identify the test reaction time, that is it shows me the time taken to attend each question in the mock test.	154	3.5584	-.460	.195	-2.35526
Comprehensive Evaluation: Multiple Choice questions helps the students in every manner	157	3.5860	-.527	.194	-2.7227
I prefer the results of the test should be provided in the form of obtained percentage, percentile, average Score and overall score	156	3.7692	-.676	.194	-3.47896

Annexures -5

Study Material	N	Mean	Skewness		Z
	Statistic	Statistic	Statistic	Std. Error	
I prefer the methodologies that has to be developed for interactive learning experiences	162	3.7963	-.761	.191	-3.99237
Instructions should be provided about how to use the study materials.	162	3.7840	-.647	.191	-3.39056
Platform should be provided to learn about new technologies , along with its uses.	159	3.8994	-.818	.192	-4.25103
Ensuring the availability of adequate assistance for facilitation of learning from the faculties in the online platform	159	3.8302	-.818	.192	-4.25252
Discussion forum is very much required for support from other students, feedback, and mentoring	159	3.7925	-.749	.192	-3.89123
Course should be designed in such a manner that, the work load should be minimum and learning should be maximum	159	3.8868	-.746	.192	-3.8757
Ensuring that faculty have a working knowledge of the range of student support services offered	159	3.8805	-.841	.192	-4.36793

GROWTH AND EFFECTIVENESS OF DIGITAL FOOD SERVICES ON RESTAURANTS BUSINESS IN BANGALURU

¹Mr. Sanjya Pattanshetty, ²Dr. Srinivasa Murthy B. V, ³Mr. Sanjyapattanshetty¹Research Scholar and Assistant Professor, Department of Management Studies, VTU CPGS Kalaburagi,²Assistant Professor, Department of Management Studies, Jawaharlal Nehru National College of Engineering (JNNCE), Navule, Shimoga, (Karnataka)³Research Scholar and Assistant Professor, Department of management Studies VTU CPGS Kalaburagi**ABSTRACT**

Technological evolution has completely changed the entire scenario of the Hospitality industry. As traditional food services industry is declining, and Digital food services is growing. So businesses need to change their way of operating. The younger generation is one of the reasons for increasing online media consumption. Many leading companies have begun to adopt online business strategies in order to revive from declining sales. From this research paper, we would be able to understand the benefits of integrating online food delivery services and digital payment system within the restaurant business and the influence of online food delivery apps on the inventory management of the restaurants. And provide consumer data base. The study also lists out various issues faced by the restaurants which the restaurateurs should keep in mind to provide better services to the customers and earn better profit margins.

Keywords: Automated Food Ordering System, Dynamic Database Management, Sales, Technology, digital payment, Inventory Management

INTRODUCTION

The hospitality industry in India has been scoring a moderate growth number from the past few years and has great potential to score an even greater number in the future. The nation which is rich in culture and diversity has been attracting a large number of tourists from all over the globe. India has also been recognized as a destination for spiritual tourism for international and domestic tourists. India is showing continuous growth in position moving from 65th in 2013 to 34th position in 2019 in the World Economic Forum's travel and tourism competitiveness index. On the other side, the consistently growing middle class, rising levels of their disposable income, increasing interest among millennials to travel in their home country are a few major reasons that are making the domestic travel industry a profitable one. To attract the millennials ventures like Airbnb, Oyo rooms have changed hospitality scenarios on a global level and are offering price-sensitive stays in most of the prime locations with flexible check-in and check-out options to attract the increasing number of travelers.

The hospitality and tourism industry has been witnessing a healthy growth number and accounted for 7.5% of the GDP. India is a part of the top 100 clubs on Ease of Doing Business (EoDB) and ranks 1st in the Greenfield FDI ranking globally and to strengthen the cruise tourism sector, the Government of India (GoI) has selected Chennai, Goa, Kochi, Mangalore, and Mumbai ports to develop them as cruise tourism hubs. These terminals will have facilities like hospitality, retail, shopping, and restaurants.

Less than three million foreign tourists visited India in 2020, a dip of around 75 per cent as compared to the previous year, due to travel restrictions imposed to control the corona virus pandemic. "To incentivize stakeholders in the tourism industry, the guidelines for the scheme of Market Development Assistance (MDA) for providing financial support to stakeholders for the promotion of domestic tourism have been modified to enhance the scope and reach of the scheme, to provide maximum benefits to the stakeholders. In addition, promotional activities have been incorporated including online promotions and the extent of financial assistance permissible has been enhanced.

Due to the COVID-19 pandemic, India's hotel sector is one of the worst-hit segments of the economy, contracted by 47% in April-June 2020, as per data released by the National Statistical Office (NSO) on August 31, 2020. The hotel industry, in May 2020, experienced an occupancy decline of 77% over the same time last year. The domestic hospitality industry, which has been severely affected by the COVID-19 related disruptions, is likely to witness a decline of over 65% in 2021.

The Indian Food service Industry is one of the most vibrant industries, engine for economic growth & employment and continues to expand rapidly. The online food delivery system is the need of hour because of the recent changes in the industry and the increasing use of the internet. A Real-time online food ordering system for the customer is our proposed system. The traditional queuing system drawbacks and disadvantages are overcome by our system application. Food can be ordered online in a hassle-free manner through our

proposed system from restaurants as well as mess services. The food order taking methods from customer are improved by our system application. A Food Menu is set up online and as per their wish customers can simply place their order through the proposed system. Also, customers can effortlessly track the orders with a food menu. Users can rate the food items over the feedback system provided by the system

Indian Tier-1 cities such as Bengaluru, have been seeing vehicle overloads brought about by an increase in the number of vehicles on roads and a heavy density of population. This has enhanced an opportunity to go inside a city and take advantage of the lack of time for working consumers in the city. Accordingly, an ever increasing number of Banglorians have started ordering from online food delivery services, rather than cooking at home. The number of households' consumption at home every day has been witnessing a visible decline. This decline has resulted in a large expansion of the consumer base in ordering food online thereby growth of 'home delivery' services has taken place by 100%.

The market is currently witnessing growth on account of the increasing access to high-speed internet facilities and the boosting sales of smartphones. This, in confluence with the growing working population and inflating income levels, is propelling the online food delivery market growth in India and growth of organised retail. According to the estimates by IMARC Group, the India online food delivery market is expected to witness a CAGR of 30.11% from 2021 to 2026.

On the geographical front, the market of online food service industry has been segregated into North, West and Central, South, and East India

The India online food delivery market has been bifurcated on the basis of the platform type into websites and mobile applications, top leading Indian online food delivery companies are Zomato, Swiggy, Food panda, Bundl Technologies, Fasso's, Domino's, etc.

The Food Services sector is expected to have generated direct employment for 5.5-6 million people in FY16, which is expected to increase to 8.5-9 million by FY21. Indirect employment has seen a growth at CAGR of four per cent from 2013-2016 and expected to grow six per cent till 2021. The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year. In India, the food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry.

. Food services app players are mainly concentrated in Major metro cities Bangalore, Delhi and Mumbai and Chennai, vendors are now also targeting smaller cities, as they have strong growth potential. Moreover, the rising trend of the on-the-go food items and quick home delivery models that offer convenience, ready-to-eat (RTE) and cheaper food delivery options. Owing to the rising cases of COVID-19, some of the leading players like Zomato, McDonald's Corporation and Domino's Pizza Inc. have introduced contactless delivery services. These services ensure that the food reaches the customer without being touched by bare hands and is delivered safely with adequate social distancing measures

This paper reviews for digital food service on restaurants industry features, growth and proposes future research directions. The propositions include the following: (1) The online food service business should engage the consumers and other stakeholders to co-create collective and social values; (2) A better fit between technologies' and food businesses' natures could generate better applications for online food services (3) A business model with sound finance systems becomes the core of a healthy online food ecosystem; (4) The interaction and transformation between online (virtual) and offline (virtual) food businesses determines the dynamic development of future food service industry

1. REVIEW OF LITERATURE

AyushBeliya, Rubi Kujur in their research titled SATISFACTION OF CONSUMERS BY USING ONLINE FOOD SERVICES(june 2019) "satisfaction of consumers by using online food services ".it will deals with consumer behavior & helps to analyse their perceptions & will also help us to understand consumer equilibrium. for the completion of this research we have prepared a full fledged questionnaire which were distributed among the 60 respondents to know their behavior & the satisfaction level which they get by using online food services app.

1. Adithya R, Abhishek Singh and Salma Pathan in their research titled "Online Food Ordering System"(Dec.2017).itwil deals with s an online food ordering system that enables ease for the customers. It overcomes the disadvantages of the traditional queueing system. Our proposed system is a medium to order online food hassle free from restaurants as well as mess service. This system improves the method of taking

the order from customer. The online food ordering system sets up a food menu online and customers can easily place the order as per their wish. Also with a food menu, customers can easily track the orders. This system also provides a feedback system in which user can rate the food items. Also, the proposed system can recommend hotels, food, based on the ratings given by the user, the hotel staff will be informed for the improvements along with the quality. The payment can be made online or pay-on-delivery system. For more secured ordering separate accounts are maintained for each user by providing them an ID and a password

2. Ms. Rajeshree S Pol, Dr.Suvrna.Sathe(July 2019) in their research titled “A study on awareness and customer preference about online food ordering services in Pune” they said there is growing demand of online food services due to busy life patterns, smartphone craze and technosavy young generation who are looking for variety in foods in everyday life. Whatever age group or status the customer belongs too they are found to be cautious while ordering online food services. They want the best option. This cautious attitude of customers is putting the online food ordering services in competitive situation as the options for online food ordering services are growing in the market. The customers are aware of all the options available for food ordering but select the online food ordering service which fulfills all their requirements. The paper is suggesting the awareness amongst customer about available online food ordering services and the reasoning of selecting a particular service.
3. I B. Eswaran¹, Dr.V. Bhuvaneswari², P. Sivasankari³, B. Mangalalakshmi (April 2020) “ONLINE FOOD ORDERS: CUSTOMERS’ PREFERENCE WITH REFERENCE TO NORTH CHENNAI” they said Online Food ordering is an activity of ordering food using restaurant’s website, mobile applications or multi restaurant’s website or mobile applications. It involves the customers to choose restaurants in their choice, going through the food items’ menu and finally choosing pickup or delivery. This study deals with food ordering online by North Chennai customers. Descriptive study was used in our research. Questionnaire was used to collect data. 250 samples were collected through simple random sampling method for infinite population. This study concludes that the mobile app used by the customers had a significant impact on time and type of food ordered.
4. G. Kannammall and Dr. M. Suvakkin(May 2019)” A STUDY ON GROWTH OF ONLINE FOOD SERVICE INDUSTRY IN INDIA” they said The internet has provided new chances for the online food service industry by offering them new ways to promote, communicate and distribute products and information to their target consumers. Similarly, innovative technology likes door delivery, online ordering of food, and online delivery apps (Swiggy, Fassoos, Zomata, and Food Panda etc.) have resulted in a major change in the food and fast food industry. The increased growth of online sales and the unique functions of the internet have drawn the attention of many companies in speeding up the setting up of businesses over the internet with significant factors that actually motivate consumers to consume food or services online.
5. AnittaAbraham(jan 2021) “A Study on the effectiveness Of Online Food Applications On Registered Restaurants” they said The online platform is used by such restaurants as a means to connect with their customers. In order to increase sales, the internet also provided the same benefits to traditional restaurants. The internet has also led to the creation of "intermediaries" for restaurant companies, such as food ordering and delivery companies. Such intermediaries create partnerships with restaurants and list on their online platform the associated restaurants (i.e. mobile application websites). On the online platform, customers can then position their orders. These intermediaries ‘income is generated either through restaurant commission fees, customer delivery fees, or both. Online food apps enable customers to create a food delivery platform by expanding their choice and convenience with a single tap of their mobile phones to order from a wide range of restaurants. Restaurant businesses that have focused primarily on local customers now try to maximize their business output by offering their services to a large number of customers around the world through a single mobile app.

2. SCOPE OF THE STUDY

The study is conducted to investigate the current trend of moving traditional food delivery to online restaurant delivery. In this, the study is limited to the Bangaluru , where all restaurants registered are considered significant changes in business. The Internet has changed consumer’s food-buying behavior and identify its associated factors. The study focuses primarily on Growth and effectiveness of Digital food services on Restaurants Business terms of their low cost, sales, and corporate image.

3. OBJECTIVE OF STUDY

1. To study the present status of Hospitality Industry

2. To study recent development in Hotel industry
3. To analyze the various Issues in Hotel Industry.

4. Digital Marketing Approaches:

Digital Marketing tools and strategies has emerged to become the core foundation and an establishing pillar for restaurants and businesses. This is precisely due to their very inherent nature of having to lure and sell their tasty delicacies and gratifying services to hungry Homo sapiens through various specialties of online and digital platforms. Therefore, this commands an energetic and robust approach to explore and exploit various weapons of Digital Marketing to gain a stronghold in the market having many vintage gladiators who are dominating the arena. Nevertheless, a food delivery restaurant needs to get its basics right—tasty food, attractive menu, flagship dishes, etc. And most importantly, establishing a strong USP for the restaurant. These strong basics only shall produce great results when combined with a strong digital marketing strategy

4.1 Social Media Marketing Strategy:

Social Media Marketing presents a wide array of platforms and an immense set of opportunities for a delivery restaurant to enter into and make its presence felt in a tight and crowded mind-share of hungry humans. Social Media Marketing is all about effective communication done at free of cost.

4.2 Savory Pictures on Social Media:

Let the pictures speak for themselves. Branding the flagship delicacies with authentic, attractive, and drooling pictures on Social Media Platforms, like Facebook, Twitter, and Instagram, with the message of door-step service, is the easiest way to penetrate into the minds of public. Pizza-hut, recently announcing their contactless delivery, on Twitter, posted a very relevant picture. Similarly, McDonald's, when they had launched Piri-Piri Spice-mix to accompany their French Fries, in Indian Market, they posted a savory picture on their blog

4.3 Marketing Strategy:

Featured and user friendly website

Global mobile app focusing on digital marketing channels for potential customers Acquire the competitors Simpler review and rating system integrating other tools in their marketing strategy has given them wonderful hike in their business. Sales promotion: Coupons and price-offs

Direct Marketing: Phone call and direct mail

4.5 The Impact of Internet penetration:

The internet has provided new chances for the online food service industry by offering them new ways to promote, communicate and distribute products and information to their target consumers. Similarly, innovative technology likes door delivery, online ordering of food, and online delivery apps (Swiggy, Fasso's, Zomato, and Food Panda etc.) have resulted in a major change in the food and fast food industry. The increased growth of online sales and the unique functions of the internet have drawn the attention of many companies in speeding up the setting up of businesses over the internet with significant factors that actually motivate consumers to consume food or services online.

Internet penetration rate in India went up to nearly around 45 percent in 2021, from just about four percent in 2007. Although these figures seem relatively low, it meant that nearly half of the population of 1.37 billion people had access to internet that year. This also ranked the country second in the world in terms of active internet users

4.6 Digital payments per capita India:

Despite pandemic related setbacks over the past two years, India witnessed a massive rise in volume and value of payments transactions, including that of Real Time Gross Settlements (RTGS) and digital payments, in the last 12 months, processing at least 21.79 crore transactions on a daily basis.

There was a **40 per cent** growth in digital payments across the country in a year through September 2021 as per RBI's index. Mumbai: There was a 40 per cent growth in digital payments across the country in a year through September 2021, according to Reserve Bank of India's (RBI) digital payment index.

4. CONCLUSION

After doing the research and analysis in Bengaluru, it was found that majority of the respondents were aware about the online food ordering services. And most of the restaurants are agreement with food app services in Bengaluru and helps the growth of the business. Also, majority of consumers are used food apps for ordering food .Zomato is the most known and used food app followed by Swiggy, Foodpanda, UberEats and

Fasoos. Majority of the respondents are using the food app from last 2-3 years. After doing the factor analysis, factors which are considered most important by the respondents with respect to their monthly expenditure are convenient to use, easy payment method. And satisfy the consumer needs by providing quality service to them.

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EXPEDITION OF FISHERWOMEN IN FISH TRADE: A SAUNTER FROM PRIMEVAL TO MODERN – A RAY OF HOPE IN POST COVID ERA**Dr. Preethi Keerthi D'Souza^a and Ms. P. V Sumitha^b**^aAssistant Professor, Department of Business Administration, AIMIT, St. Aloysius College, Mangalore^bAssistant Professor, Department of Post Graduate Studies and Research in Commerce, Mangalore University, Mangalore**ABSTRACT**

A common sight some decades back were women, particularly belonging to the mogaveera community, setting up their business of fish trade in and around the streets of Mangalore and Bantwal in Dakshina Kannada District. These head loaders would purchase fish from the nearby port, sort the fish as per their trade needs in baskets made from bamboo strips and creepers, and sell them from house to house, door to door. After a stretch of their daily path was walked, they would take up a place in the street corners and conduct trading activities for the entire day or until their sales were done. This was a routine phenomenon.

Slowly with the passage of time the city corporation authorities identified some places as fish markets in Mangalore as well as Bantwal and these fisherwomen had a place to conduct their trade. The fisherwomen from other communities as well joined the trade since it was an income oriented activity. The fishing traders also set up a cooperative society and with united efforts carried out trade.

But in the recent past there is a sudden decline in the participation of women and even youngsters, both, men and women in fisheries. Thus a gap is created and has given rise to a research question as to why this trend and what is the future of this trade practice.

The researchers in the paper make an attempt to find the road map of their travel in fisheries trade from the conventional method to the contemporary times. An attempt is also made to find light in the road ahead for this trade.

Keywords: Fish Trade, Fisher Women, Journey, Rural Opportunity.

1. INTRODUCTION

Marine fisheries are one of the important common property resources that generate wide variety of economic benefits to the society. In India, fishing has been a commercial occupation, and fishing trade is an important component of the country's agricultural sector. The marine fishers sector consists of offshore fisheries exploited mainly by the artisanal or small scale fishers and on shore fisheries exploited mainly by trawlers, purse-seine, and deep shipping vessels. Small scale fisheries comprise a dynamic and evolving sub sector employing labour intensive harvesting, processing and distribution system to generally exploit near shore fishing resources within 50 m depth from the lowest base line on the coast.

In fisheries the post-harvest sector is prominent as it provides indirect employment opportunities to large section of the society. The fisherwomen are part of the fisheries post-harvest sector. It is estimated that for every person directly employed in fishing, four others are employed in post-harvest activities such as fish processing and marketing. Among the fish traders the fish traders women "head loaders" selling small quantities of fish in hinterlands, the petty market traders with more means and better links to centralised markets and the dry fish wholesalers and retailers constitute the main players in the three districts of coastal Karnataka namely Dakshina Kannada, Udupi and Uttara Kannada.

Coastal Karnataka has 191 marine fishing villages spread over the three districts which make it one fishing village, each covering about 1.6km of the coastal line on an average. In Dakshina Kannada there are 21 fishing villages. Mangalore is the district headquarters of Dakshina Kannada and is also the most important sea port/fishing port in the state (GOK 1989). Fisheries are the sunrise sector of our economy. It has emerged as an important commercial activity. The economic importance of the fishers sector to the economy may be identified under three main areas: (1) As a source of animal protein for human consumption, (2) as a source of income and employment and (3) as a source of foreign exchange earnings (Bhatta, Sagarad and Rao 2000).

Entrepreneurs are a breed apart. They have many challenges and issues which keep on gripping them and how they settle these issues is an interesting area of study. Women entrepreneurs are not an excuse to this but on the contrary they usually have to face more challenges. Women have been bread winners and they have revived families and generations have been witnessing this trend. More so in Dakshina Kannada, women entrepreneurs

are seen in many diverse fields. Fisheries arena has been predominantly dominated by women in Dakshina Kannada.

The study focuses on the women who are head loaders of Mangalore and Bantwal city in Dakshina Kannada, of Karnataka state. There are women who are in the trade in equal amount with their male counterpart. Nearly half a decade ago many households of Mangalore and Bantwal were having their bread and butter through the efforts of these women. During the yester years these women brought a revolution and were uniquely responsible for eradicating poverty in their homes.

2. LITERATURE REVIEW

According to **Schaefer (1957)**: In a fishery which is a common property, where anyone who wishes to do is free to enter, new operators will be attracted to come into the fishery so long as the average cost is less than the average return... so that in the unrestricted common property fishery the effort will grow until.. The net economic yield is zero (quoted in Schaefer 1990, p11.)

In coastal Karnataka, traditionally, fishing is a caste based occupation. Fishers belonging to the mogaveera community, one of the main fishing communities in this region, distinguished from the rest of the population in their customs and habits, in their social and religious life and so on. The community members have bonds of kinship and friendship. The role of men and women tend to be complimentary.

Kurian (2000) documented visible manifestations of artisanal fishers which include sharing patterns in the fishery, traditional knowledge and technology, old and new institutional arrangements in fishing communities, the questions of food security and the role of women.

Fredrick, Nair and Yahya (1985) observed that even within the small scale fisheries sector there was a vast difference in the participation of youth and their perceptual ability, gender equality and income distribution.

Bostock, Kalavathy and Vijayanidhi (1992) reported indebtedness among fisherwomen involved in fish trade. Displacement of fisherwomen and loss of their workplace due to pressure on coastal resources were reported by **Nayak (1993)**.

Along with the displacement of rural women due to modernization and centralization in the landings in ports, decline in the interest of younger women to inherit/enter fish marketing was observed by **Bhatta (1998)**. It was observed that even in the east coast women were diversifying their activities into other small scale household activities instead of solely depending on fish marketing (**Salagrama & Mahapatra, 1998**). The non-cash contribution of women to the family stability and reduction of vulnerability in Nigeria were reported by **Williams (2010)**. **Immanuel, Kumar and Ayyappan (2008)** suggested the location specific livelihood options for women in an environment where the scope for interventions is limited.

3. RESEARCH METHODOLOGY

3.1 PROBLEM STATEMENT

The present study studies the perceptions of fisherwomen on the panorama of rural opportunities for the younger generations in the fisheries sector. The paper also tries to explore the road map of their travel in fisheries trade from the conventional method to the contemporary times.

3.2 RESEARCH OBJECTIVES

1. To study the demographic profile of fisherwomen currently in trade.
2. To identify the livelihood variables of fisherwomen in fishing industry.
3. To find out the reasons for women to join the fisheries sector in the yester years.
4. To find reasons for the decline of women participation in the present times.
5. To explore factors that hinders participation of fisherwomen in fish trade.

3.3 SCOPE OF THE STUDY

The present research is restricted to the fisherwomen from two taluks of Dakshina Kannada district namely Mangalore Taluk and Bantwal Taluk. The parameters for sample selection were the type of involvement of the families in fish trade, namely full time fish trade families and part-time fish trade families. This bifurcation was done from the available sampling frame list namely 'Dakshina Kannada statistics at a glance', 2013-2014 data. A total of 200 families comprising 100 families from each taluk were selected for the study. From each house the principal fisherwomen was selected as the respondent.

3.4 SOURCES OF DATA

Primary data was collected through the personal interview with fisherwomen from Mangalore Taluk and Bantwal Taluk area where a total sample of 200 fisherwomen, 100 from each taluk, were selected for the study from different age groups using Judgement sampling approach.

3.5 RESEARCH INSTRUMENT

The data for this research study was gathered through structured questionnaires which were self-administered. Research instrument used for the present study were structured questionnaire which comprehended questions in dichotomous format, multiple options questions and Likert scale format wherein the participants were asked to indicate the extent to which they agreed or disagreed with the statement by selecting one of the five choices.

3.6 LIMITATIONS OF THE STUDY

1. This research study was conducted by collecting completed questionnaires from fisherwomen of Mangalore and Bantwal Taluk. Due to time limitations, the respondents were restricted to the fisherwomen from two taluks only.
2. Smaller Sample Size is a limitation as only the fisher women involved in fishing trade are taken into consideration.

4. DATA ANALYSIS AND INTERPRETATION:

After the collection of data, it has to be processed and analyses in accordance with the outline laid down for the purpose at the time of developing the research plan. The data are studied from as many angles as possible to explore new facts. The following paragraphs deal with the analysis and interpretation of data. Keeping in view the objectives, the data obtained from the sample were analyzed through qualitative and quantitative approaches.

4.1 SOCIO DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

The demographic details of respondents are in Table-4.1 below.

TABLE-4.1: Demographic Details

VARIABLES	FREQUENCY	
Age	Mangalore	Bantwal
<25 years	8	6
25-35 years	9	8
35-45 years	15	12
45-55 years	20	21
55-65 years	36	42
>65 years	12	11
Total	100	100
Marital Status	Mangalore	Bantwal
Unmarried	9	5
Married	72	82
Separated	2	1
Widow	16	12
Divorced	1	0
Total	100	100
Education	Mangalore	Bantwal
Illiterate	3	2
Functionally Literate	12	16
Primary [1-5]	21	20
Secondary [6-9]	15	16
SSLC	22	18
PUC	12	9
Degree	6	8
Diploma	9	11
Total	100	100
Family Type	Mangalore	Bantwal

Nuclear family	56	44
Joint family	13	17
Extended Family	31	39
Total	100	100
Family Size	Mangalore	Bantwal
Solo	4	3
2-3	28	32
4-5	43	51
6-7	12	6
>7	13	8
Total	100	100
Location of House	Mangalore	Bantwal
Rural	67	82
Urban	33	18
Total	100	100
Land Holding	Mangalore	Bantwal
Own	69	58
Leased	5	9
Rent	26	33
Total	100	100
Type of House	Mangalore	Bantwal
Titled House	63	81
Cement Concrete House	37	19
Total	100	100
Religion	Mangalore	Bantwal
Hindu	89	93
Muslim	0	0
Christian	11	7
Total	100	100

(Source: Primary data)

INTERPRETATION: In the study it is seen that majority of the respondents belong to the age group of 55 to 65 years followed by 45 to 55 years. Majority of the respondents were married. Empirically nearly all were having basic education and were functionally literate. Majority of them lived in nuclear families and also had extended families. Hindu community dominated the trade followed by the Christian community among the women respondents.

4.2 ANALYSIS OF LIVELIHOOD VARIABLES

TABLE 4.2 : Frequency Table Analysis

VARIABLES	FREQUENCY	
Prime Reason for preferring the fishing business	Mangalore	Bantwal
No other option	8	12
Family business	45	39
Poverty	24	26
Poor Educational Background	23	23
Years of experience in Fish trade	Mangalore	Bantwal
< 1 year	2	3
1-5 years	6	5
5-10 years	18	14
10-15 years	27	21
15-20 years	12	14
>20 years	35	43
Number of working Hours per day	Mangalore	Bantwal
<5 hrs	4	8

5-7 hrs	12	19
7-9 hrs	32	24
9-11 hrs	36	32
> 11 hrs	16	17
Daily Income through Trade	Mangalore	Bantwal
<500	3	5
500-1000	15	16
1000-1500	22	33
1500-2000	32	27
2000 – 2500	19	9
>2500	9	10
Daily Household Expenditure	Mangalore	Bantwal
<500	27	67
500-1000	54	22
1000-1500	14	11
1500-2000	4	0
2000 – 2500	1	0
>2500	0	0
Daily Savings	Mangalore	Bantwal
<500	32	26
500-1000	45	58
1000-1500	16	12
1500-2000	5	3
2000 – 2500	2	1
>2500	0	0
Income From Other Sources	Mangalore	Bantwal
Yes	28	19
No	72	81
Having debt	Mangalore	Bantwal
Yes	86	93
No	14	7
Amount of Debt	Mangalore	Bantwal
<25000	7	13
25000-50000	33	42
50000 -75000	23	27
75000-100000	15	9
>100000	8	2

(Source: Primary data)

INTERPRETATION: In this section the livelihood variables are been analyzed. The respondents opined that the prime reason for preferring the fishing business was because, it is a family business. They have grown seeing this trade being carried out in their family and hence have joined the fisheries sector. Majority of the fisherwomen have a long tenure of service in the field. However a many of them toil in the trade for nearly 12 hours and that is half a day at work, wherein the weather is harsh. But the respondents opine that the toiling is worthwhile for the income generated in this trade. A decent profit is earned by the ladies as they are in the trading of fish in the markets. Majority of the respondents have debt to be repaid, however the amount borrowed is under control and the fisherwomen are trying to make ends meet by putting in their maximum effort.

4.3 COMPOSITE MEAN SCORE ANALYSIS OF ATTRIBUTES TO PREFER FISHING TRADE

TABLE 4.3 : Attributes To Prefer Fishing Trade By Women Who Are In Business At Present

Attributes	Composite Mean Score
Personal preference	3.8
Ease of carrying business/ transactions	4.1
Ease of business turnover	3.7
Family traditions	4.2
Income generating activity	3.7

Less education requirement	3.9
Family responsibility	4.8
Background of caste	4.5
Personal commitments	3.2
No other choice	2.9
I have adequate knowledge of this trade	3.9
Support from family members	4.4
Support from community	4.2
Best business in comparison to others	4.7
Trading commodity is easily available	4.1
I have protection for my trade	3.6
Flexible timings	3.1
I can balance work and life	3.7
I need not have huge working capital	4.2
Family pressure to be in trade of fish	2.8
There are no other major running cost	3.0

(Source: Primary data)

INTERPRETATION

The above table highlights the findings on reasons to be in trade for the existing fisherwomen. The attribute ‘family responsibility’ was the major reason to join the fishing trade followed by “fisheries, being the best business in comparison to others”. The ‘background of the caste of fisherwomen’ was the next factor identified. The attribute ‘family pressure to be in trade of fish was not ranked high, which indicates that there was no much family pressure on these women to join trade but it was the self will of these ladies to be in the business of fish trade.

4.4 Composite Mean Score Analysis Of Reasons For Extant Women Impresarios For Not Opting Fish Trading.**TABLE 4.4:** Attributes For Not Preferring Fishing Trade By Young Women Who Have Their Families In The Trade Of Fish.

ATTRIBUTES	Composite Mean Score
Low dignity of work	4.5
Low prestige in society	4.3
Educational Background	4.6
Hard toiling is involved	3.9
No holidays	3.5
No rest	3.3
Personal Health issues	4.1
Fluctuating Income	4.4
Work environment is not conducive	3.4
Cannot manage Work and Personal Life	2.9
Social Life is dampened	3.1
Other options of work	3.3
Unhygienic work conditions	3.3
Smell of fish	2.2
Male domination	3.7
Family pressures	3.6
Limited scope for growth	2.2
Typical nature of business	4.1
Deal with varieties of customers	3.4
Difficult of carrying business/ transactions	3.8
Not interested to pursue work in this field	4.2
Getting a better marriage prospects are low	4.3
Income is not enough	3.6
Less knowledge of this trade	4.2
Poor Support from family members	2.8

Poor Support from community	3.1
Not a best business in comparison to others	3.7
various kinds of problems to face	3.5
To hold on to the means of livelihood under constant threat of competition	3.3
Huge commitments of household responsibilities of cooking, raising children, and attending to the needs	3.5
Often abusive and wasteful husband	2.9
Financial responsibilities at home are many.	3.3
Less opportunity for repayment of debts	3.8
No competence in this trade	3.5
Unsuccessful at procurement of fish and its marketing.	4.4
Extremely stressful because I am a female fish vendor	4.5
Concomitant health problems such as back pain, headache and poor eye sight.	4.1

(Source: Primary data)

INTERPRETATION:

The above table highlights the findings on various reasons for extant women impresarios for not opting this field of work. These are the perceptions given by the women who are already in trade and opine as to why the present younger generations are not interested to join the fishing trade activities.

In the study majority of fisherwomen state that, since the younger generations are acquirers of educational degrees (mean score 4.6) they do not want to join this trade. They are looking out for avenues in which they are educated and feel qualified. The next reasons are: feeling of low dignity of work (mean score 4.5), feeling extremely stressful because of being a lady in the male dominated trade (mean score 4.5) fluctuating income (mean score 4.4) Unsuccessful at procurement of fish and its marketing (mean score 4.4) low prestige in society (mean score 4.3) and getting a better marriage prospects are low if they join this trade (mean score 4.3).

4.5 Factor Analysis To Explore Factors That Discourage Fisherwoman From Entering The Fish Trading Avenue

A factor analysis was conducted to explore factors that discourage fisherwoman from entering the fish trading avenue by using the method of principle component for all the 37 statements. Factor analysis was performed in order to group these statements on priority basis based on the strength of inter-correlation between them, called 'Factors' and cluster these statements into the factors extracted and the results are presented in the following table.

TABLE 4.5: Factor Analysis To Explore Factors That Discourage Fisherwoman From Entering The Fish Trading Avenue

Factors	Items	Name of the factor	% Variance Explained
F1	<ul style="list-style-type: none"> Educational Background Hard toiling is involved <ul style="list-style-type: none"> No rest Not interested to pursue work in this field Getting a better marriage prospects are low Cannot manage Work and Personal Life Personal Health issues Less knowledge of this trade Better marriage prospects are low if I opt this trade Huge commitments of household responsibilities of cooking, raising children, and attending to the needs often abusive and wasteful husband Extremely stressful because I am a female fish vendor 	Demographic/ Personal Factors	27.38%

	<ul style="list-style-type: none"> Concomitant health problems such as back pain, headache and poor eye sight. 		
F2	<ul style="list-style-type: none"> Low dignity of work Fluctuating Income Low prestige in society Limited scope for growth Difficult of carrying business/ transactions Income is not enough Not a best business in comparison to others Financial responsibilities at home are many. Less opportunity for repayment of debts No competence in this trade 	Economic Factors	20.63%
F3	<ul style="list-style-type: none"> Work environment is not conducive Unhygienic work conditions <ul style="list-style-type: none"> Smell of fish Typical nature of business To hold on to the means of livelihood under constant threat of competition Deal with varieties of customers Unsuccessful at procurement of fish and its marketing 	Work Condition Factors	14.13%
F4	<ul style="list-style-type: none"> No holidays Other options of work Male domination Poor Support from community 	Social Factors	9.09%
F5	<ul style="list-style-type: none"> Social Life is dampened Family pressures Poor Support from family members 	Family Factors	5.15%

(Source: Primary data)

Kmo = 0.71; Total Variance Explained: 76.38%**Bartlett's Test of Sphericity=0.000****INTERPRETATION:**

Above table gives the rotated factor loadings, and the percentage of variance explained by the factors. Out of the 37 statements which were used to explore factors that discourage fisherwoman from opting fishing trade, five factors have been extracted and these five factors put together explain the total variance of the problems to the extent of 76.38%. In order to reduce the number of factors and enhance the interpretability, the factors are rotated. The rotation increases the quality of interpretation of the factors. The Varimax rotation is used here. It is observed from above table, the Kaiser-Meyer-Olkin statistic is 0.71 (which is greater than 0.60) indicating that there is an adequacy of sampling to conduct factor analysis. Furthermore, the Bartlett's test of Sphericity is used to check whether all the variables are uncorrelated to each other. The null hypothesis is that population correlation matrix is an identity matrix. Thus as seen from above table, the observed significance level is 0.000. So, at 5 % level of significance, the p-value is small enough to reject null hypothesis that the population correlation matrix is an identity matrix. Thus there is adequate correlation among the variables to do a factor analysis. Further, the five significant factors extracted based on the criteria whose Eigen values are greater than one and the factor loading greater than four were identified as: demographic/ personal factors (factor I), economic factors (factor II), work condition factors (factor III), social factors (factor IV) and family factors (factor V).

5. FINDINGS

5.1 GENERAL FINDINGS:

- Mogaveeras are the major fishing community in coastal Karnataka, India. They form one of the largest communities in the Tulu ethnic group. The word 'Mogaveera' is a modernised version of the old word 'Mogeyar'.
- The Mogaveeras represent the native fishing community of the Karavali Karnataka. In the Udupi area they are also known as Marakalas. To the south of Ullal they are known as Bovis. In the southern Karavali from Brahmavara southward they speak Tulu and in the north they speak Kannada or Konkani towards Karwar.
- Edgar Thurston describes them as Mogers, the Tulu speaking fishermen of South Canara reported that 'these fishermen are called Mogeyar and are a caste of Tuluva origin.
- They are known for community living, where disputes are settled within the community by a group of elders. The group leader is known as 'gurikara'. As all other Tuluvas, Mogaveeras also follow Aliya Kattu, where inheritance of from Uncle to Nephew.
- Mogaveeras live in community fishing settlements, called "Pattanas". The village Bhajana Mandali forms the centre of their social life. Bobbariya is one of the popular spirits traditionally worshipped by the Mogaveeras.
- In Mogaveera community the birth of the female child is more welcome and treated with respect. If any couple does not have children they prefer to adopt a female child instead of male thinking that daughter looks after them well and feed them in their old age.
- The birth of female child gives them a sense of security and peace of mind and this is one of the unique features of the Mogaveera. This attitude is not found in any other caste people. However the thinking is now being positively influenced by the women of the other caste too. Female infanticide is not to be seen.
- Women of Mogaveera fishing caste inherits right her very right from the birth, the demand for female is more and she is not looked down upon. Even after getting married she stays back at her parental house at least for 6 months and rest of the time she stays back at her husband's house. She has equal right in parental property. Even though she is illiterate she is economically sound than her male counterpart. She is courageous and takes her own decision and is not scared of anything.

5.2: SPECIFIC FINDINGS OF THE STUDY:

- ✚ The fisherwomen in the ambit of the study are enterprising and have taken up trade in the fishing community which otherwise is a male dominant trade.
- ✚ Majority of the fisherwomen belong to the mogaveera community and women from the other communities too have jelled in with the norms of the majority.
- ✚ The study reveals the possessiveness these fisherwomen have to their culture and they do not let down their fellow lady where ever a dispute arises between the seller and buyer of fish.
- ✚ Individuals who see the fish market for the first time do get a cultural shock due to the language and dressing patters. However the dressing pattern is now changing.
- ✚ In the study it is revealed that fisherwomen have experienced economic independence and this keeps them going. However the younger generations are not interested in taking up this trade.
- ✚ In the past only the mogaveera community was in the fishing industry and the entire fishing work was done by the fishing caste people only but now people from all castes like Muslims, Bunts, Poojaris and Christians etc are involved in fishery activities.
- ✚ The respondents agreed that the typical odd smell of the fish is not a factor that keeps them away from the trade but fishing being an instant money making area is a factor they look upon when trading.
- ✚ Mogaveera women want to be economically independent. These women are so courageous that during night after finishing day's hard work they walk alone to their home.
- ✚ The Mogaveera fisher women are very religious. They have tremendous faith in God. They contribute more than their men and perhaps more than any other caste women.
- ✚ The study also revealed that it is this trade that has gifted the fisher women with robust physical features and they are tall, good looking, possess strong health and are very hardworking. However they have body ailments too due to this trade.

Fisheries were once the major activity in the city. It is now very grim and there are very few women who are in this business compared to the yester years. Their young ones too do not find any charm in this trade and there are no many takers for this trade. Explained below are the reasons for not pursuing trade in fisheries by the present generations.

- Low dignity of work: The present generations think and feel that working as a fish vendor and that too in the markets is very low a job and this amounts to low dignity of work. Some children even do not state that their parents were once fish sellers as they find it a low profile job.
- Low prestige in society: Working as a fish trader is not a lucrative job and the society does not give any recognition is the feeling of the present generations. The respondents of the study also agree to it. This is another reason as to why the families of these women do not have a positive opinion on continuing with this trade.
- Education: The children and grandchildren of the present traders are now educated and they want all white collar jobs. They are not willing to toil in the hot sun and put their energy in selling fish. Education has proved to be a barrier to take up the trade of selling fish. It is not that the trade is not remunerative, but it is the feeling of the children that they deserve better jobs as they are now educated when compared to their parents.
- Hard toiling is involved: As stated the business of fisheries involves a lot of hard work. There is a need of strength and dexterity. The present youth is not ready for this.
- No holidays / no rest: This is one such field which has no holiday. The fisheries industry functions every day and fish is traded every day. As it is a non-durable commodity it has to be traded daily and on a continuous basis.
- Social life is dampened: If the person is active in fisheries then the social life is missed a lot particularly during the working hours. As it is a perishable commodity it has to be sold on the same day preferably and everything cannot be stocked. This does not allow women who are involved in selling to attend any social or religious programs and they are only engaged in the work from early morning to late night.
- Fish centers: In the present times there are growing number of fish centers in and around the city and this is a cause of concern for the fisher women and customers are now making their daily purchases from these fish centers. At these fish centers young women work and they do not mind working here but not involve in trade in the open markets. The young generation working here say that the timings are fixed and there is more dignity experienced in the fish centers and there is no hard bargain. The amount of physical strain too is less when compared to that of in the markets. They say it is better to be employed than to struggle whole day in an environment of uncertainty and harsh weather.

6. CONCLUSION

The paper titled “Voyage of Fish Trade among Fisherwomen: A Ramble from Conventions to Contemporary and Beyond” is a paper resultant from the minor research project which is nearing completion. The authors have researched that there are a lot of opportunities hidden in the area of fisheries. It is not only selling and trading fish. There are avenues for processing and allied activities. However these are still not explored, particularly by women entrepreneurs. There is a need to educate the benefits of being in this trade which runs on everyday basis as fish that is the trading element is an essential commodity. However even with the open avenues we do not find young women venturing in this area which was once women dominated field of work.

The researchers conclude that money or income factor is not the only factor for individuals to take up trade. Even though women have an opportunity to earn a colossal income, there are other driving forces for young women to restrict their entrance into the trade of fish.

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ROLE OF SEVA PRATHINIDHIS AS INFORMED INTERCESSORIES TOWARDS ASSET FORMATION IN THE POST COVID ERA

Ms. P.V Sumitha^a, Dr. Preethi Keerthi D'Souza^b and Dr. Santhosha^c

^aAssistant Professor, Department of Business Administration, AIMIT, St. Aloysius College, Mangalore

^bAssistant Professor, Department of Post Graduate Studies and Research in Commerce, Mangalore University, Mangalore

^cAssociate Professor, Department of Management Studies, JNN College of Engineering, Shimoga, India

ABSTRACT

"Give a man a fish and you feed him a day but teach him how to fish and you feed him a lifetime"

-Maimonides

An intercessory has many roles to play in the success attainment of their proteges. In a SHG the main intercessory are the Seva Prathinidhis (SP). They are community level volunteers who out of self-interest and the interest of society help women of SHGs towards asset formation. As community volunteers, Seva Prathinidhis actively engage with the members of the community. He/she is involved in the formation and smooth functioning of SHGs.

Every SP puts in effort based on his experience and reach to see that the SHGs under their ambit do reach a level wherein the women of SHG's attain a sense of satisfaction and fulfilment through asset formation.

Present research makes an attempt to study women empowerment through SHGs and the role SP plays in creation of SHG; their functioning, their development and asset formation. In this paper the role of SPs is evaluated on the performance indicators derived from Literature review on the basis of responses of SHG members who belong to SHGs of Karkala Taluk of Udupi District functioning under Shri Kshetra Dharmasthala Rural Development Project (SKDRDP), an institution that is providing access to formal financial products and services for the poor and unbanked in its area of operation. The overall objective of this study is to assess the present role of SP and to give a future directive path to enhance the performance of SP in a more organized manner.

The researchers have understood that with a management touch to the functioning and performance of SP the ultimate objective of asset formation will have a facelift which is the need of the hour.

Keywords: Seva Prathinidhis (SP), SHG, SKDRDP, Microfinance, Empowerment. Asset, Asset creation

1. INTRODUCTION

Gone are those days where women lived within the four walls of the society and played very limited role outside the family setup. There were days where all financial decisions of the family were only handled by males as people lived with male dominant society. In such system, women were restricted to only for domestic work and to take care of family and children. But today, the scenario is different. Half of the world's population is comprised of Women who have equal rights, duties and responsibilities like the male counterpart. Gradually from past three decades we are able to see women playing different roles in the family and the society. Today women are seen as leaders, taking social positions, being employed, become entrepreneur and actively participate in community development programmes as a social worker or service provider. Even today, in rural areas women are considered as vulnerable group. Women in rural areas play a prominent role in the domestic and socioeconomic life of the society and therefore, community development is not possible without developing this segment of the society. One such medium of reinforcement for women collectively is through Self Help Groups (SHGs). The Government initiative of globalization and liberalization and economy moving towards modernization made this conceivable. Similarly, SHGs gave more confidence to women which enabled women to access for various social and economic services. SHGs have become an important forum in which a woman are empowered and stand in competition to males in present male dominated society. As a result of this, today we see bigger drive in this sector and it is proved that the SHGs are the right platform for financial inclusion of the rural women. Rural India is urbanized only because of active participation and willing co-operation of the rural women through active participation in SHGs. SHG paves access to low-cost financial services with a process of self-management and development for the SHG members. SHGs, in countless ways, have gone beyond the means of providing the financial services as a channel and turned out to be focal point for dissemination of various services to the poor. With the eagerness to do more for self and family, rural women become core contributors towards asset creation process. Being a member of SHGs, women gets empowered and actively participate in the asset creation process of the economy. Women who gets Empowered being SHG

member are more confident, more informative, and more knowledgeable such that they are confident to lead their life independently. Rural women are confident to take decisions independently, taking care of family, health, educate children, and invest in economic activity.

2. FUNCTIONING OF SKDRDP SHGs

Shri Kshetra Dharmasthala Rural Development Project (SKDRDP), is a registered as a charitable trust in the year 1991. This trust is promoted by the 21st Dharmadhikari, Dr. Veerendra Heggade, who heads the management of Dharmasthala temple which is famous for the religious shrine of Lord Manjunatha. SKDRDP promotes a network of Self Help Groups (SHGs) under its Suvidha programme and works towards the development of rural communities through financial and non-financial interventions. SKDRDP concentrates on the empowerment of people by organizing Self-help Groups (SHGs) on the lines of Joint Liability Groups (JLGs) and provides infrastructure and finance through micro credit for the rural people.

As part of its financial inclusion efforts, SKDRDP promotes the habit of savings among SHG members and provides micro credit through a group lending model. The members of the SHGs are engaged in various livelihood activities which fetches them income to their family.

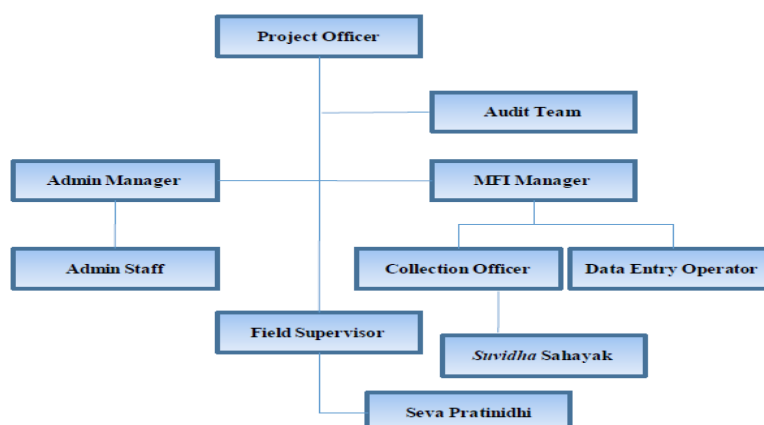
Currently, SHG Women are playing a prominent role in maintaining the family and are financially sound. She has come forward to take up livelihood activities and this is now supported by micro finance on large scale. The SHG movement led women to easy access to finance for her Income generating activity and enabled her to contribute for the family with special dignity. SKDRDP motivates women to engage in livelihood activities which earn additional income to her family. SHG women have become core contributors towards asset creation process. Being a member of SHGs, women get empowered and actively participate in the asset creation process of the economy. SKDRDP also offers various schemes such as pensions, health insurance, accident insurance, and life insurance. In addition to financial inclusion, SKDRDP conducts training programmes for housing construction, educational facilities, alcohol addiction treatment, and efficient and sustainable agriculture practices. SKDRDP play major role in transfer of technology, providing infrastructure, and providing finance through micro credit. Besides, the project concentrated on the empowerment of rural women and hence began 'Jnanavikasa Program'. In response to the social needs, SKDRDP innovated into activities like Janajagruthi, Community Development, Siri etc. As of May 2018, SKDRDP has promoted 4,20,000 SHGs. Over the years, with a total of 38,60,000 members and has a loan outstanding amount of 8338 crores (<http://skdrdpindia.org/>).

3. Roles and Responsibilities for Each Level Of The Hierarchy At Skdrdp.

SKDRDP promotes SHGs, helps SHGs to open accounts with the partner bank, processes loan documents, disburses loan cash (and savings withdrawals), collects repayments (and deposits), and monitors SHG performance. SKDRDP deeds as an official agent to the bank and offers banking services to the SHGs through a network of field sub-agents.

The Cash Officer, as sub agent, conducts field level transactions for SHGs using a hand held Point of Scale (POS) machine supplied by the technology service provider (TSP). The TSP also provides the back end technology that links field level transactions to the bank. The technology records, authenticates and transfers field transaction data to the bank through a link server. SKDRDP, as a principal agent to the bank, is responsible for managing liquidity.

SKDRDP level of the hierarchy are given below.



Source: Making the Business Correspondent (BC) Model work for Self-Help Groups (SHGs) – Ballem et.al.

The Project Officer coordinates with the head office for liquidity related issues. S/he monitors and evaluates field level operations.

The MFI Manager monitors the transactions and manages liquidity. S/he supervises a team of Cash Officers who conduct field operations.

The Admin Manager is responsible for branch operations and salary payments.

At the field level, the Field Supervisor manages a team of Seva Pratinidhis (SP). S/he oversees capacity building activities and is responsible for credit evaluation and processing.

As community volunteers, Seva Pratinidhi actively engage with the members of the community. He/she is involved in the formation and smooth functioning of SHGs.

The Field Supervisor and Seva Pratinidhi play a key role in delinquency management as well, ensuring prompt repayment and follow up with delinquent SHGs for loan recovery.

4. SEVA PRATHINIDHI (SP) AS INTERMEDIARY FOR SHG

In order to give opportunities to the housewives and unemployed rural women who have time and desire to do social work, SKDRDP has developed a new cadre called the **Seva Prathinidhi (SP)**, who, as community level volunteer, works towards group promotion in the village. The Field Supervisor (FS) identifies a Seva Prathinidhis (active SHG member) who, as community level volunteer, works towards group promotion in the village. SPs work in their spare time and support the SHG movement in the village.

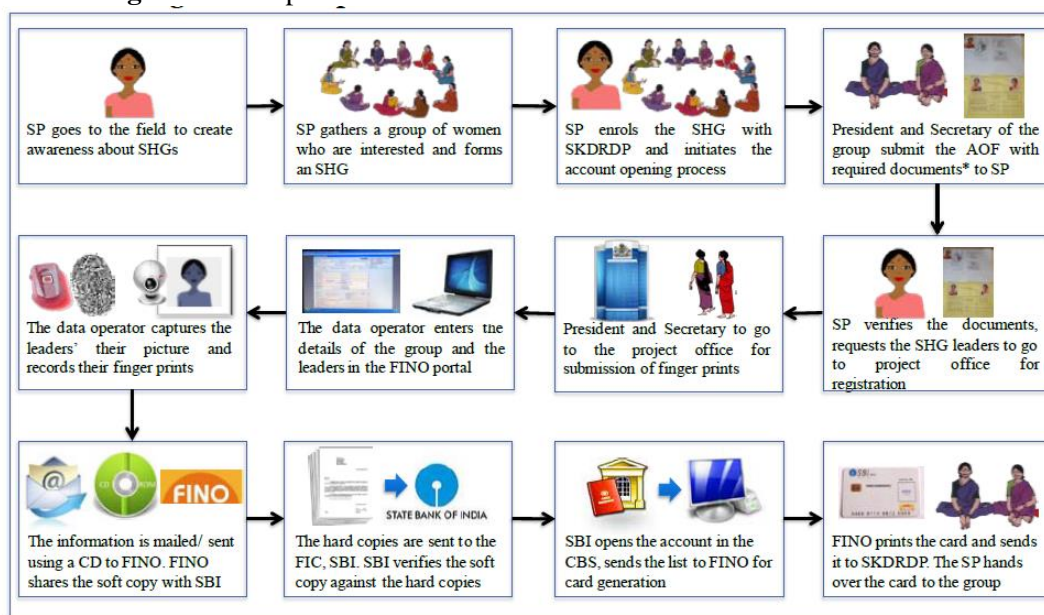
SKDRDP recruits local SPs for SHG members who live in the same village and know about the prevalent social and economic condition, as they have a better understanding about the culture and social fabric of the geography. This helps in targeted, effective and impactful financial and non-financial intervention. SPs actively engage with the members of the community and are involved in the formation and smooth functioning of SHGs. SPs completely focus on group promotion, training, and monitoring of groups.

SKDRDP provides training to Seva Prathinidhis on group formation, loan processing, loan recovery, book keeping and monitoring of the SHGs. Low potential conflict of interest as SP is involved only in promotion of SHGs and not in handling transactions. SP is not involved in cash transactions (deposits and withdrawals) or operating the POS machine. SP is responsible only for group promotion, maintenance of books of records and other community development work. SP earns a service fee and commission based on the service s/he provides. Performance based commissions motivate the employees and enable them to work towards SKDRDP's objectives. Also SKDRDP does not have to incur other payroll costs as the SPs are not on its staffing rolls. (Ballem,et.al)

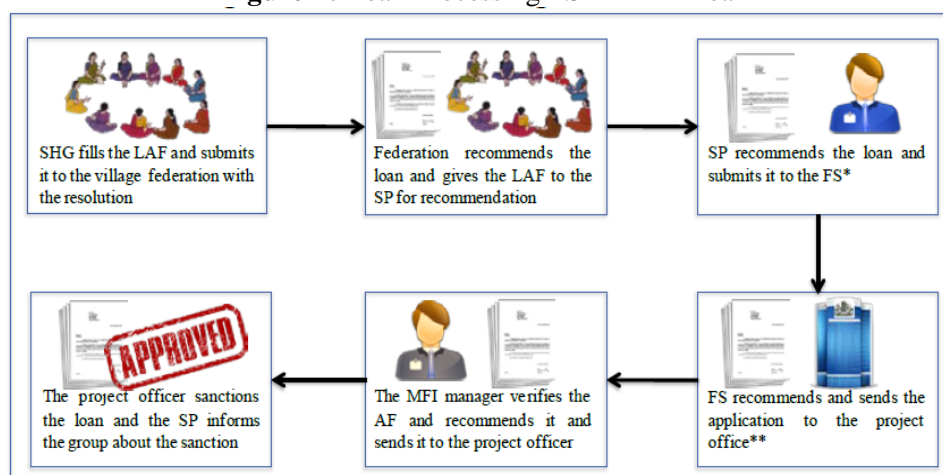
The Field Supervisor and Seva Prathinidhis play a key role in delinquency management as well, ensuring prompt repayment and follow up with delinquent SHGs for loan recovery. SP submits monthly progress report to the FS. The report includes information about new group formation, financial performance of SHGs, issues in group functioning, if any.

Role of SP in SHGs

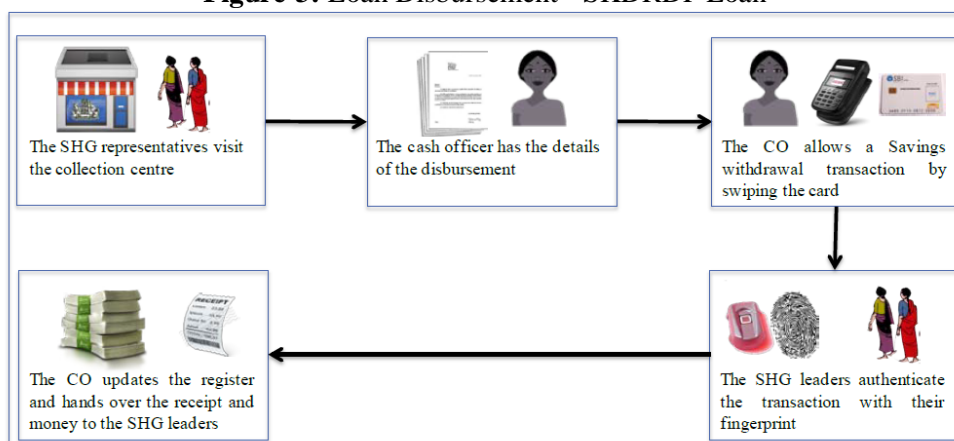
1. Visit the villages in service area and forms SHGs
2. Provides training to SHG members on bookkeeping, SHG functioning, etc.
3. Oversees functioning of SHGs
4. Processes loan applications
5. Ensures timely repayment of loans
6. Follows up with delinquent customers for loan recovery
7. Marketing of insurance (life) and pension products
8. Ensures proper maintenance of SHG books of records.
9. Verifies the SHG loan documents approved by the SHG federation with repayment status of SHG group.

Figure-1: Group Formation and Account Enrolment Process at SKDRDP


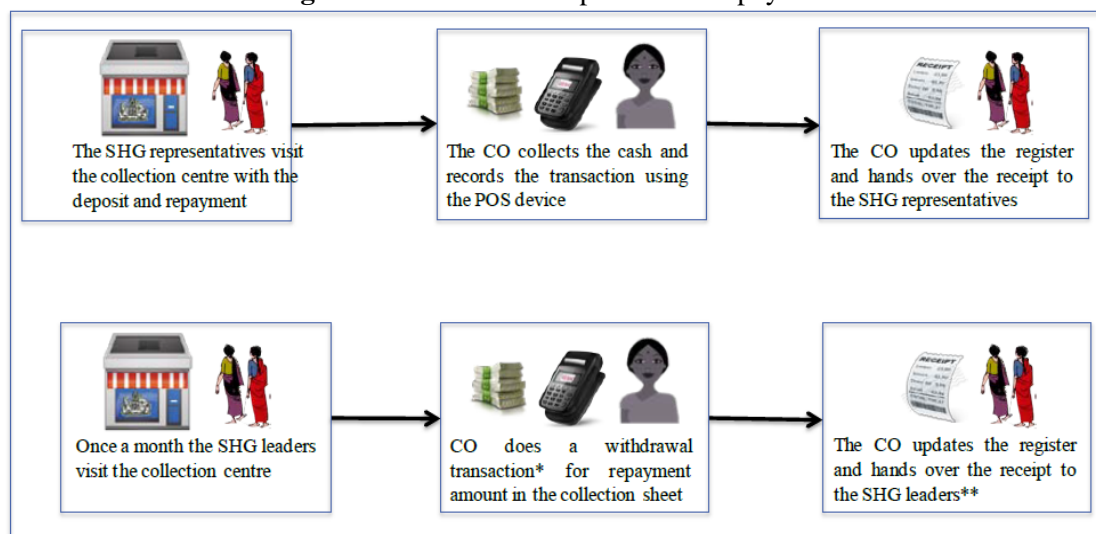
Source: Making the Business Correspondent (BC) Model work for Self-Help Groups (SHGs) – Ballem et.al.

Figure-2: Loan Processing - SKDRDP Loan


Source: Making the Business Correspondent (BC) Model work for Self-Help Groups (SHGs) – Ballem et.al.

Figure-3: Loan Disbursement - SKDRDP Loan


Source: Making the Business Correspondent (BC) Model work for Self-Help Groups (SHGs) – Ballem et.al.

Figure-4: Collection - Deposits and Repayment

*The withdrawal transaction transfers the repayment due from the SHG account to the Settlement account

** No cash is given to the members

Source: Making the Business Correspondent (BC) Model work for Self-Help Groups (SHGs) – Ballem et.al.

5. LITERATURE REVIEW

Puhazendhi-Badataya (2002) in their results conclude that SHG membership significantly increases the asset structure, savings, annual net income, employment, and social empowerment.

Lalitha Nagaraja (2002) concluded from the impact assessment studies that asset creation is one of the main indicators, measurable by empirical data.

A study conducted by **NABARD (2002)** on 23 SHGs in 11 States of India revealed that there has been a positive result in enhancing the standard of living of SHG members in case of asset ownership, savings and borrowing capacity, income generating activity and income levels. Joining SHGs, members' average value of asset including livestock and consumer durable has increased considerably. The housing condition of the people is improved, from the mud walls to thatched roofs to brick walls and tiled roofs.

Doss et al., (2007) defines assets into six classes: land owned, livestock wealth, dwelling and ponds, productive assets, physical assets, and financial assets (includes savings and lending).

Swain & Varghese (2008) concluded that longer membership in SHGs positively impacts asset creation however results are robust to various specifications of assets. Being longer members of SHGs, members are able to change from pure agriculture as an income source to other sources such as livestock income. Study also proved that training of SHG members positively impacts asset creation.

Kumar (2011) concludes that Self-help groups are graduating into promoting micro enterprises. Though micro enterprises are not a solution for the complex problems and chronic unemployment and poverty in rural and urban areas, but yet it is a promotion of micro enterprises is a viable and effective strategy for achieving significant gains in income and assets for poor and marginalized people.

Singh (2012) concluded that Microfinance provides opportunity to the poor and weaker section of the society for getting essential amount of credit on easy terms and conditions to start any income generating activity. Under micro credit system, there is no dearth of financial resources as well as problem of repayments. Because of this system the credit can be channelized and made available to SHG members where it helps in income creation, asset creation and employment creation.

Bali Swaina & Varghese (2014), evaluates the impact of widespread training programmes provided by the Self-Help Group (SHG) programme. The results of regression reveal that specialized training, such as business training, has a greater impact on assets than general training.

The major cause for joining Self-help group is for Entrepreneurship and asset creation which are the most important variable and this helps in Socio Economic upliftment, women empowerment which is supported by Micro credit and good banking habits. (**Panackal, Singh, & Hamsa, 2017**)

6. RESEARCH METHODOLOGY:**6.1 Statement of Problem:**

There are numerous research studies on Self-Help Groups (SHGs) researched comprehensively on the impact of SHGs on food security, livelihoods, socio-economic empowerment, and enterprise enhancement. However, there is no consideration given on the study on the impact of SHGs on assets acquisition. Thus study was conducted to evaluate the nature of assets acquired by SHG members through SHGs. The prime focus of the present research is to assess the role of SevaPrathinidhi (SP)-A community level Volunteer for SHG, play in the creation of SHG's; their functioning, their development and asset formation. The research is carried on the basis of responses of SHG members who have longer membership in SHG and have availed the loan from SKDRDP. Role of SPs is evaluated on the basis of responses of SHG members based on performance indicators identified from Literature review.

6.2 OBJECTIVES OF THE STUDY**PRIMARY OBJECTIVE**

To explore the challenges of sevaprthindhis (SP) as intercessories towards asset creation among SHG women.

SECONDARY OBJECTIVE

1. To study the socio-economic profile of SHG women.
2. To identify the prime motive for women to join SHGs.
3. To find the impact SHGs have in empowering women.
4. To analyze the nature of assets acquired by SHG members from the loan of SKDRDP.
5. To assess the role that Seva Prathinidhis (SP) play in the creation of SHG's; their functioning, their development and asset formation.

6.3 Sampling Frame

The present research was carried out in Karkala Taluk belonging to Udupi district. The Study mainly focuses on the target audience namely SHG members belonging to SKDRDP -Shri Kshetra Dharmasthala Rural Development Project which is an institution which has collaborated with various banks to provide access to formal financial products and services for the poor and unbanked in its area of operation. The sampling frame was made available from the office database of SKDRDP which is the updated list as per the reference period of May 31st 2018.

The sampling frame of Karkala Taluk comprised of 4149 active SHGs as on May 31st 2018. These SHGs were further classified based on 13 circles. Each of these circles included certain number of villages and each villages comprised of various count of SHGs as mentioned in the flow chart shown below.

Keeping in mind the total population (4149 SHGs), using proportionate sampling technique for each of 13 circles of Karkala Taluk, proportionately SHGs were selected from each circles respectively. From the selected SHGs of each circles, one sample respondent is chosen based on Judgement sampling technique keeping in mind the respondent is having a longer membership of SHGs and have availed highest amount of Loan from SKDRDP. A data was collected from a sample of 320 respondents as per the following sampling frame who are SHG members of Karkala Taluk. A total of 320 SHG members participated in the survey and all responses of respondents were collected personally by interview method. The response rate was 100% because of personal interview and interviewer personally recorded the information in the structured questionnaire.

6.4 Limitations & Implications for Future Research:

1. The present study included only those SHG members who have longer membership (more than 5 years) in SHG and have availed Loan. Therefore the results cannot be generalized to a diverse population. Thus, there is a wide scope for future research to incorporate a comparative study of SHG members who have longer membership & shorter membership.
2. Although the feedback related the direct behaviour of the respondents in accessing Seva prathinidhis through designed performance indicators, there exists a high possibility that the respondents might actually reveal an ideal response rather than their actual behaviour to a given context.
3. Conducting personal interviews meeting all members of selected SHGs was little difficult as respondents of the study were spread over the larger geographical areas of Karkala taluk. Due to the limitation of time and resources, larger sample size was not able to be targeted.

7. DATA ANALYSIS AND INTERPRETATION:**7.1 SOCIO DEMOGRAPHIC PROFILE OF SHG MEMBERS****TABLE 7.1** Socio Demographic Profile Of Shg Members

Age Group		Education		Marital Status	
Options	Frequency	Options	Frequency	Options	Frequency
<20 years	12(3.8%)	Illiterates	96(30%)	Unmarried	14(4.4%)
20-30 yrs	33(10.3%)	Up to 7th Std	123(38.4%)	Married	213(66.6%)
30-40 yrs	97(30.3%)	7 th to 10 th Std	41(12.8%)	Widow	45(14.1%)
40-50 yrs	106(33.1%)	Up to PUC	31(9.7%)	Divorcee	29(9.1%)
50-60 yrs	44(8.8%)	Graduate	16(5%)	Separated	19(5.9%)
>60 years	28(8.6%)	Others	13(4.1%)		
TOTAL	320 (100%)	TOTAL	320 (100%)	TOTAL	320 (100%)
Family Type		Head of the family		No. of Dependents	
Options	Frequency	Options	Frequency	Options	Frequency
Nuclear	68(21.3%)	Self	35(10.9%)	<1	38(11.9%)
Joint	175(54.7%)	Husband	247(77.2%)	1-3	89(27.8%)
Extended	77(24.1%)	Others	38(11.9%)	>3	193(60.3%)
TOTAL	320 (100%)	TOTAL	320 (100%)	TOTAL	320 (100%)
Caste Categories		Year of SHG Membership		Nature of membership	
Options	Frequency	Options	Options	Frequency	Options
General	128 (40%)	<1 year	19(5.9%)	Leader	38(11.9%)
SC	44(13.8%)	1-3 Years	70(21.9%)	Ex-Leader	29(9.1%)
ST	33(10.3%)	3-6 Years	167(52.2%)	Member	253(79.1%)
OBC	115(35.9%)	>6 Years	64(20%)		
TOTAL	320 (100%)	TOTAL	320 (100%)	TOTAL	320 (100%)

Source: Primary Data Analysis

INTERPRETATION

Research reveals that out of 320 SHG members who were interviewed, majority of respondents belonged to 40-50 age group (33.1%) and general category (40%) with respect to caste. With respect to education, 30% of the members were illiterates and mainstream were educated till 7th standard (38.4%) and about 66.6% of the respondents were married. Study showcases about 54.7% of women belonged to Joint family setup with number of people more than three in a family (60.3%). Majority respondents opined that their family was headed by their husbands (77.2%). It's interesting to know that members who respondent for survey had an experience of more than 6 years as members of SHG (52.2%).

7.2 Economic Characteristics Of Self Help Groups Members**TABLE 7.2** Economic Characteristics Of Shg Members

Family Monthly Income (Rs) Before Joining SHG		Family Monthly Income (Rs) After Joining SHG	
Options	Frequency	Options	Frequency
Less than 1000/-	18(5.6%)	Less than 1000/-	11(3.4%)
1000-2000	94(29.4%)	1000-2000	17(5.3%)
2000-3000	127(39.6%)	2000-3000	24(7.5%)
3000-4000	51(15.9%)	3000-4000	129(40.3%)
4000-5000	17(5.3%)	4000-5000	85(26.5%)
>5000	13(4.06%)	>5000	54(16.8%)
TOTAL	320 (100%)	TOTAL	320 (100%)
Family Monthly Expenditure (Rs) Before Joining SHG		Family Monthly Expenditure (Rs) After Joining SHG	
Options	Frequency	Options	Frequency
Less than 1000/-	28(8.8%)	Less than 1000/-	7(2.2%)
1000-2000	143(44.7%)	1000-2000	19(2.9%)

2000-3000	112(35%)	2000-3000	223(69.9%)
3000-4000	19(5.9%)	3000-4000	54(16.9%)
4000-5000	11(3.43%)	4000-5000	14(4.4%)
>5000	7(2.2%)	>5000	3(1%)
TOTAL	320 (100%)	TOTAL	320 (100%)
Family Monthly Savings (Rs) Before Joining SHG		Family Monthly Savings (Rs) After Joining SHG	
Options	Frequency	Options	Frequency
<100	217(67.8%)	<100	4(1.3%)
100-200	63(19.7%)	100-200	79(24.7%)
200-300	32(10%)	200-300	112(35%)
300-400	6(1.9%)	300-400	101(31.6%)
400-500	2(0.6%)	400-500	17(5.3%)
>500	0	>500	7(2.2%)
TOTAL	320 (100%)	TOTAL	320 (100%)
Amount of Loans availed from SHG		Loan Consumption Pattern of SHG Members	
Options	Frequency	Options	Frequency
<Rs.10000	91(28.4%)	Personal	67(20.9%)
Rs.10000- Rs.20000	103(32.2%)	Agricultural	38(11.9%)
Rs.20000- Rs.30000	66(20.6%)	Business	46(14.4%)
Rs.30000- Rs.40000	26(8.1%)	Medical	17(5.3%)
Rs.40000- Rs.50000	22(6.9%)	Housing	97(30.3%)
>Rs. 50000	12(3.8%)	Asset Accumulation	55(17.2%)
TOTAL	320 (100%)	TOTAL	320 (100%)

Source: Primary Data Analysis

INTERPRETATION:

Above table highlights the economic characteristics of SHG members before and after joining SHG on the variables Income, expenditure and savings. The results highlight the fact that definitely the economic statuses of SHG members have increased after joining SHG.

About 39.6% of SHG women's income was in the range of Rs.2000-Rs.3000 range before joining SHG whereas majority SHG women (40.3%) opined that after joining SHG their income was between Rs.3000-Rs.4000 ranges. Table clearly infers that SHG women expenditure pattern are also increased after joining SHG whereas majority of 44.7% inferred that their spending pattern before joining SHG were between Rs.1000-Rs.2000 and after joining are between Rs.2000-Rs.3000.

It is interesting to know that high percentage of members (67.8%) were saving less than Rs.100 before joining SHG whereas a majority of 35% of women are able to save between Rs.200- Rs.300.

Table infers that Majority of SHG members borrowed loan amount between Rs.10000-Rs.20000 and loan consumption pattern output highlights that maximum of SHG members loan were utilized for housing (30.3%) followed by asset accumulation (20.9%).

7.3 Prime Motives for Joining Shgs**TABLE 7.3:** Identifying The Prime Motives For Joining Shgs

Reasons for joining SHGs	Garrett Scores	RANK
1. To contribute to family income	68.39	3
2. To promote future savings	51.36	10
3. To maintain house expenditure	65.36	4
4. To promote income generating activities	61.22	6
5. To avail loan for acquiring assets	72.12	2
6. To upgrade Skills	37.69	14
7. To repay old debts	55.31	8
8. To improve Economic Status	52.98	9
9. To obtain Financial Support for family	74.32	1
10. To be a part of Community Development Activities	35.26	15

11. To get decision making power	47.22	13
12. To be aware about banking services	49.78	11
13. To interact with other social groups	34.21	16
14. To increase employment opportunity	48.24	12
15. To meet family Medical Expenses	56.96	7
16. To give good education for children	63.55	5

Source: Primary Data Analysis

INTERPRETATION

To explore the various reasons for joining SHGs among the respondents, all members of SHGs who were identified as samples for the present research were asked to rank the specific reasons for joining the groups in the order of their importance in the structured questionnaire on 5-point Likert scale. Garrett mean Scores was used to identify the prominent reasons for joining SHG's.

From the above analysis, it is obvious that the prime reason for rural women to join SHGs was to obtain financial support for family and to avail loan for acquiring assets followed by contribute to family income, maintain house expenditure and to promote future savings. Statements such as 'to interact with other social groups and to be a part of Community Development Activities stood as the last reason for joining the SHGs.

As the Cronbach's α in the above table are all greater than 0.70, we can statistically conclude that there is a consistency or inter-reliability in measuring various items used to explore prime motive for SHG women to join SHGs. In a sense, the result ensures that the responses are not too varied across time in a summated scale.

7.4 Assessment of Shg Women Empowerment after Becoming a Shg Member.

TABLE 7.4: Impact of Shgs in Empowering Shg Women

Empowerment Indicators	Mean Ratings	Cronbach's α
Contribution to the Family Income	4.39	0.712
Skill Up-Gradation	4.12	0.693
Understanding of the banking operations	3.56	0.723
Knowledge on income generating activities	4.36	0.675
Economic Independence	4.69	0.694
Standard of Living has Improved	4.31	0.666
Improved Leadership Qualities	2.47	0.653
Breaking Social, Religious and Cultural Barriers	2.89	0.703
Knowledge Enhancement with Various Activities	4.23	0.681
Improved Decision Making Skill in the Community	3.84	0.723
Knowledge on Credit Management	3.74	0.671
Good Public Relation and Social Participation	2.91	0.661
Promote income generating activities	4.36	0.703
Gain Self-confidence	4.53	0.735

Source: Primary Data Analysis

INTERPRETATION

Measuring empowerment is rigid and there is no specific technique to measure it. However, we can evaluate this by defining through various empowerment indicators. Indicators of empowerment should encompass personal, social and economic change. Indicators of the empowerment from various literature reviews are identified. These indicators were measured on 5-point Likert scale where the mean satisfaction scores on the factors among the respondents, weighted average analysis is performed assigning score 1 for strongly disagree; 2 for disagree; 3 for neutral; 4 for agree and 5 for strongly agree. To find the impact of SHGs in empowering women, above table provides the details pertaining to the empowerment of women due to the membership of SHGs.

Analysis of empowerment indicators from the above table reveal that the weighted average scores on empowerment after joining SHGs ranges from 2.89 to 4.69. Noticing the highest weight score for the statement 'economic independence' (4.69), we conclude that women after joining SHG's sensed the wisdom of independence. Many experienced that, after they have joined SHG's, they were able to contribute to the family income (4.39) and through various training activities of SHGs they have acquired knowledge on income generating activities (4.36). Clearly observing above output table, almost mainstream of indicators show

positive results indicating as positive indicators of empowerment for SHG women after joining SHGs whereas indicators like Good Public Relation and Social Participation (2.91) & good public relation and social participation (2.89), improved leadership qualities (2.47) proved to be the negative indicators for promoting empowerment because of SHG's.

As the Cronbach's α in the above table are all greater than 0.70, we can statistically conclude that empowerment indicators used under this study are highly reliable.

7.5 Assessment of Seva Prathinidhi (Sp) As Intercessory For Skdrdp & Shg in Providing Loan For Shg Member

TABLE 7.5 Assessment of Seva Prathinidhi's (Sp) Performance on Performance Indicators In Providing Loan for Shg Member

Sl.No	Attributes of Evaluation	Composite Score
1.	SP has good monitoring skills	4.32
2.	SP provides good training on book keeping	4.69
3.	SP is easily approachable	4.44
4.	SP is empathetic in nature	3.89
5.	SP values social and emotional wellbeing	3.74
6.	SP shows positive attitude towards SHG Members	4.36
7.	SP gives importance for Leadership development activities	4.01
8.	SP has Community development skills	4.43
9.	SP has good communication skills	4.34
10.	SP helps in capacity planning	4.89
11.	SP conducts regular meetings in SHG groups	4.11
12.	SP is readily available whenever necessary	4.84
13.	SP is prompt in record maintenance	4.13
14.	SP has good competency skills	4.22
15.	SP does training on Income generating activities	3.76
16.	SP caters to the needs of SHG members whenever necessary.	3.74
17.	SP conducts the training on micro credit policies	3.68
18.	SP goes beyond his limits to help SHG members	3.45
19.	SP is good mediator between SHG members and SKDRDP which is SHG promoting institution	4.32
20.	SP oversees capacity building activities	3.47
21.	SP is responsible for credit evaluation and processing.	4.33
22.	SP activity engage with members of the community.	3.41
23.	SP is involved in the formation and smooth functioning of SHGs.	3.79
24.	SP works for group promotion in village.	4.01
25.	SP makes regular visit to villages in service area and form SHGs	4.44
26.	SP provides training of SHG functioning	4.65
27.	SP is punctual in marketing of Life insurance and pension products.	4.44
28.	SP has good knowledge on loans	4.28
29.	SP provides on-time information on loans	3.59
30.	SP ensures prompt repayment of loans	4.12
31.	SP is active in loan processing & loan recovery	4.05
32.	SP promptly processes loan applications	4.37
33.	SP ensures timely repayment of loans	4.82
34.	SP follows up with delinquent SHGs for loan recovery.	4.69
35.	SP follows up with delinquent customers for loan recovery	3.79

Source: Primary Data Analysis

INTERPRETATION

Above table specifies the evaluation of Seva Prathinidhis (SP) on the basis of 35 performance indicators derived from Literature reviews. It's interesting to see that members of SHG have given a higher evaluation score (above 3) on the performance of SP in providing loan for members, thereby indicating that the performance of SP for the development of SHG and formation of SHG is really commendable and definitely SP is an intercessory between SKDRDP and SHG in providing loan for SHG members.

7.6 Analysis On Nature Of Assets Acquired By Shg Members Through The Loan From Skdrdp**TABLE 7.6** Analysis On Nature Of Assets

Nature of Asset- Household Avenues		Nature of Asset - Business Avenues	
Category of Asset	Frequency	Category of Asset	Frequency
Purchase of land	276(86.3%)	Purchase of Machines	201(62.8%)
Small Construction/ Repair	247(77.2%)	Purchase of raw materials	275(85.9%)
Fencing	64(20.0%)	Repair of Machines	53(16.5%)
Purchase of Vehicle for Household purpose	41(12.85)	Purchase of vehicles for business purpose	138(43.2%)
Tile replacement	222(69.4%)	Funding for Startup ventures	276(86.3%)
Flooring	211(65.9%)	Repair of work area	78(24.4%)
Painting	185(57.8%)	Minor utilities	191(59.7%)
Plastering	189(59.1%)	Setting up a small business	279(87.2%)
Minor renovations	311(97.2%)	Development of infrastructure	82(25.6%)
Construction of Toilets	68(21.3%)	Poultry Farming	39(12.2%)
Water Storage facilities	117(36.6%)	Dairying	99(30.9%)
Roof top Repair	249(77.8%)	Business Tools and Equipment	283(88.4%)
Purchase of furniture	78(24.4%)	Purchase of Land for business	178(55.6%)
Buy gold & Silver	298(93.1%)	Total Sample Size (n)=320 SHG Members	
Gas connection	223(69.7%)		
Electrical Connections	244(76.3%)		
Purchase of home appliances	114(35.6)		

Source: Primary Data Analysis

INTERPRETATION

It is observed from the above table that SHGs have been a right platform for SHG women to acquire assets. Majority of women are of the positive opinion that after being a member of SHG, members are able to own assets in the form of household avenues and business avenues.

Survey results of 320 SHG women in assessing the nature of assets owned by SHG women indicates that majority of respondents utilize Loan amount to own land (86.3%) and buy gold and silver (93.1) under household avenues.

When considering business avenues, maximum of SHG members utilize loan to acquire asset such as purchase of raw materials (85.9%) and setting up a small business (84.2%) and buying tools and equipments (88.4%).

This is how it can be concluded that maximum respondents are benefitted by the loan provided from SKDRDP to acquire asset.

7.7 Exploring The Challenges Of Sevaprthindhis Towards Asset Creation Among Shg Members**TABLE 7.7** Factor Analysis To Explore The Challenges Of Sevaprthindhis Towards Asset Creation Of Shg Members

Statements	Name of the factor	% of Variance
SP has good knowledge on loans SP provide on time information on loans SP makes regular visit to villages in service area and forms SHGs SP is involved in the formation and smooth functioning of SHGs. SP has good competency skills SP has good monitoring skills SP oversees capacity building activities SP has good communication skills SP helps in capacity planning SP is prompt in record maintenance SP is punctual in marketing of Life insurance and pension products.	F1 Conceptual skills	31.32%

SP is easily approachable SP is empathetic in nature SP values social and emotional wellbeing SP shows positive attitude towards SHG Members SP activity engage with members of the community. SP works for group promotion in village. SP is good mediator between SHG members and SKDRDP which is SHG promoting institution (SHPI). SP is readily available whenever necessary SP gives importance for Leadership development activities SP caters to the needs of SHG members whenever necessary. SP goes beyond his limits to help SHG members	F2 Human Relations Skills	22.34%
SP promptly processes loan applications SP ensures timely repayment of loans SP follows up with delinquent customers for loan recovery SP is active in loan processing & loan recovery SP follows up with delinquent SHGs for loan recovery. SP ensures prompt repayment of loans SP is responsible for credit evaluation and processing. SP has community development skills SP conducts regular meetings in SHG groups	F3 Technical skills	13.36%
SP provides good training on book keeping SP provides training of SHG functioning SP conducts the training on micro credit policies SP does training on Income generating activities	F4 Training Skills	9.68%

KMO =0.769; Bartlett's Test of Sphericity=0.000; Total variance explained: 76.77%
 (Source: Primary data)

The above factor analysis table explores four significant factors from 35 significant performance indicators which is used to evaluate Seva Prathinidhi (SP) performance. Validity of factor analysis is tested by verifying KMO and Bartlett's test which shows that the sample is adequate i.e. $0.769 > 0.60$ and there is also a variation among the statements under consideration as Bartlett's test of Sphericity is significant as $p=0.000 < 0.01$.

The factor analysis identified 4 factors (F1, F2, F3 and F4) with variation explained by 76.77%. The four factors were identified as Conceptual Skill (F1), Human Resource Skill (F2), Technical Skill (F3), and Training Skill (F4). The first factor Conceptual Skill (F1) explained 31.32 % of variation and second factor Human Resource Skill (F2) with 22.34 % variance, third factor Technical skills (F3) with 13.36% variance and finally fourth factor Training Skills (F4) with 9.68 % variance. Above factors explored contribute in total 76.77% of total variation and thus there is a scope for further research by extending the research in various dimensions.

Thus for SHG members to acquire more assets, SP's play a major role as intercessory between SKDRDP and SHG. At the same time SPs are required to possess conceptual Skill, Human Resource Skill, Technical Skill and finally Training Skills which are essential for SPs towards asset creation among SHG members.

8. CONCLUSION

The Paper titled "Seva Prathinidhis as intercessories: a study on their role in SHG's towards asset formation" is an attempt by the authors to understand the role played by special volunteers called as Seva Prathinidhis (SP) in the rural society. It is a known fact that the world's 90% richness is owned by 5% of the population and the rest 95% of the population puts their effort and entire existence in owning 5% of the world's asset. In the present study women from the rural background through SHGs are making significant impact to revive their families and be the owner of that 5% of the world's assets through the help of SPs.

This study has given a major glance on all the challenges SPs face and their roles have been significantly assessed by the respondents of the study. It is understood that due to the environment in which SPs operate and the positions that they command in society due to their work, SPs are a different category of middle men who are entirely diverse from the so called commission agents. Thus in the study it can be concluded that SPs are an integral link between SKDRDP and SHGs and are instrumental in asset creation among the rural poor, more so among women.

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A CONCEPTUAL STUDY ON TRADITIONAL SUPPLY CHAIN MANAGEMENT AND GREEN SUPPLY CHAIN MANAGEMENT

¹Vinutha P. Shenoy and ²Dr. V. Vikram¹Lecturer, National Education Society, Institute of Advanced Studies, Shivamogga, Affiliated to Kuvempu University, Shivamogga²Assistant Professor, Department of Management Studies, JNN College of Engineering, Affiliated to Visvesvaraya Technological University, Belagavi, Karnataka**ABSTRACT**

Sustainability and environmental concerns have been important topics of discussion in recent decades. Sustainable development has made remarkable progress in establishing environmental and social sustainability towards operations management and the supply chain. Now-a-days, with increasing demand towards more eco-friendly, organisations have become more responsible for their products and overall sustainability.

Green Supply Chain Management (GSCM) has appeared as an environmental innovation which integrates environmental concerns into supply chain management. Green supply chain management has appeared to be an environmental and ecological concern that integrates supply chain concept into environment. This process includes product design, material sourcing and selection, manufacturing process, delivery of the final product to the consumers, and end-of-life management of the product after its useful life.

The GSCM practices are conceptualized to include green procurement, green manufacturing, green distribution and green logistics. It assures the effectiveness of public and company policies in greening their operations, increasing the market share, improving the company image and reputation, and increasing profits. The objective of this paper is a comparative study about Traditional Supply Chain Management and Green Supply Chain Management. It Propose a conceptual framework that considers dimensions and practices of green supply chain management.

Keywords: Traditional Supply Chain Management, Green Supply Chain Management, Green Procurement and manufacturing, Green logistics, and practices.

INTRODUCTION

The emerging field those fibres out the traditional supply chain perspective are Green Supply Chain Management (GSCM). The businesses have been sparked to become more environmentally conscious by the “quality revolution in the late 1980s and supply chain revolution in the early 1990s. All the businesses are trying to reduce the carbon foot print in all the operations. The result of this is the concern for the environmental protection through green concept.

SUSTAINABILITY VS “GREEN”

World Business Council for Sustainable Development has put forth its views indicating, Sustainability Meeting the needs of the present without compromising the ability of future generations to meet their own needs “Green has a primary focus on the environment Sustainable includes environment and social”. (ESD.S43 - Spring 2014)

Traditional” Supply Chain Management

The term Traditional supply chain management is defined as an integrated manufacturing process, wherein the suppliers supply raw materials or semi-finished goods to the manufacturer or assemble it in to final product. Thereafter they are sent to the wholesalers to retailers and finally to the ultimate customers. The traditional supply chain management typically focused on cost and control of the product instead of its environmental impacts. All parties involved, directly or indirectly, in fulfilling a customer request.

OBJECTIVES

The objective of this conceptual study is to understand the dimensions of GSCM and to throw light on the practices of GSCM and the reasons for shifting from Traditional Supply Chain to Green Supply Chain Management.

CONCEPTUAL FRAME WORK

Supply chain management has traditionally been viewed as a process wherein raw materials are converted into final products, then delivered to the end-consumer (Beamon, 1999). This process involves extraction and exploitation of the natural resources (Srivastava, 2007). Presently manufacturers are facing the pressure to address

Environmental Management (EM) in their supply chains (Wu & Dann, 1995). Adding the ‘green’ concept to the ‘supply chain’ adds a new vision, where the supply chain will have a direct relation to the environment.

In the recent past, environmental issues have been increasing and spreading faster than forest fire, from country to region, region to world level territory. In this regard Green Supply Chain is new idea, which is gaining popularity to improve environmental performance. There are six critical success factors for putting green supply chain management into practice to attain better environmental sustainability.

1. Ethical leadership/internal management
2. Customer
3. Supplier
4. Competitiveness
5. Societal
6. Government Regulations

LITERATURE REVIEW

Significance of Maintaining Environmental Sustainability Member states of the United Nations (UN) agreed to work to address global issues in 2000. Maintaining environmental sustainability is one of the important global issues to be addressed (Sachs, 2012). Strategies along with a model for sustainable blue economy have been introduced to maintain environmental sustainability (Jafrin et al., 2016). According to the Environmental Performance Index (EPI), Bangladesh ranked 179 among 180 countries. EPI assesses performance based on 24 indicators to rank countries. These 24 indicators are categorized into two major classes, Environmental health and ecosystem vitality. It is national demand for Bangladesh to formulate policies to maintain environmental sustainability, especially to reduce GHG emission and to clean air (Wendling et al., 2018).

Green supply chain management (GSCM) is an emerging field that stands out of the traditional supply chain perspective. The “quality revolution in the late 1980’s and the supply chain revolution in the early 1990’s” have sparked businesses to become environmentally conscious (Srivastava, 2007, p. 53). Eco-efficiency and remanufacturing processes are now important assets to achieve best practice (Ashley, 1993; Srivastava, 2007). Global market demands and governmental pressures are forcing businesses to become more sustainable (Guide & Srivastava, 1998; Gungor & Gupta, 1999).

Green Supply Chain Management

Green supply chain management can be defined as integrating environmental thinking into supply-chain management, including product design, material sourcing and selection, manufacturing processes, delivery of the final product as well as end-of-life management of the product after its useful life. The objective of GSCM is to eliminate or minimize waste (energy, hazardous greenhouse gas/chemical emission and solid waste).



Figure 1. Showing the structure of Green Supply Chain Management
Source: researchgate.net

The GSCM practices are conceptualized to include green procurement, green manufacturing, green distribution and green logistics

Green distribution consists of green packaging which aims to (1) downsize packaging, (2) use “green” packaging materials, (3) promote recycling and reuse programs, (4) cooperate with vendor to standardize packaging, (5) encourage and adopt returnable packaging methods (6) minimize material uses and time to unpack, (7) use recyclable pallet system and lastly, (8) save energy in warehouses.

Scope of GSCM

GSCM scope includes the measures taken in line with environmental protection and implementation of various measures connected in attaining GSCM. (Reduce, Re-use, Rework, Refurbish, Reclaim, Recycle, Re-manufacture, Reverse logistics, etc.) Waste minimization and achievement of competitive advantage through GSCM is being considered as an important strategy for environmental protection. The most commonly perceived enemy to environmental protection in manufacturing and production operations is the waste, which has to be managed properly while disposing. The major activities carried out in manufacturing and production processes are viewed as the major drivers in harming the environment, which leads to imbalance in eco system, and depletion of natural resources.

Objectives of Green Supply Chain Management

- ☐ Main objective of GSCM is to make the organisations eco-friendly.
- ☐ To achieve competitive advantage and high performance through GSCM practices
- ☐ To comply the GSCM practices with the corporate policies and practices prevailing in the country.
- ☐ To create awareness among all the stakeholders about how much it is important to conserve the environment and to what extent the business activities and environment are interrelated.

Green Practices

These are practices that are carried out by firms to minimize the reactive environmental impacts associated with the industrial activities. The main objective is to identify the relevant green practices related to each of the supply chain stakeholders.

Green Purchasing

It is a process through which, “environmentally preferable goods and services which have lesser effects on human health and the environment in general are chosen”. Green Purchasing is an effective way of encouraging goods and services that do not have a deteriorating environmental impact. Green products work as well or better than traditional products and can save money. It also helps in creating environmental awareness among all the stakeholders. To give an example, the companies insisting the purchase department to purchase recycled paper.

Green Design

“Green design” can also be referred as Eco-design, design for environment and life-cycle design. A sustainable design will have minimum impact on environment with respect to the products and the raw materials used in the manufacturing of that product.

Green Material Management

Green material management refers to the elimination of hazardous activities or materials with more environmentally friendly ones. It is divided into two processes which are green materials procurement and green materials selection.

Green transportation

The practices undertaken to minimize the environmental impacts are associated with green transportation.. About 6 to 8 percent of carbon emissions are caused during a construction project and it is due to the transportation of materials. Therefore, transportation strategies such as full-truck quantities and fuel-efficient vehicles are used to minimize emissions. Maximum importance has to be given towards green operations and maintenance programmes to achieve the goal of environmental protection.

Reverse Logistics

Logistics focuses on forward movement of raw materials. Reverse logistics focuses on controlling backward flows of the material. In simpler terms, it involves moving goods from their place of use, back to their place of manufacturing for re-processing, re-filling, repairs or recycling or waste disposal.

Traditional vs Green Supply Chain Management

- The traditional Supply Chain is economic whereas Green Supply Chain Management is economic as well as ecological

- Cost is low in Traditional supply chain, whereas cost is little high in GSCM
- Speed and flexibility are high in traditional supply chain but, it is low with respect to GSCM
- Each player is concerned about his own footprint. Where as in GSCM each one concentrates mainly on environmental objectives and then the measures and performances are integrated with financial and operational objectives.
- Traditional supply chain concentrates on cost and control of the product. Whereas GSCM concentrates on cleaner production, waste management and delays with impacts of toxic elements on human health.

Why Change to Green Supply Chain Management?

There are many motivators for companies to switch to 'green' in their supply chain. Wu and Dunn (1995) suggest that some organisations are simply doing this because it is the right thing to do for the environment. Perhaps some are more radical to environmental change, but others may not (Wu & Dunn, 1995). Studies have shown that profitability and cost reduction are some of the main motivators for businesses to become 'green' in the supply chain (Srivastava & Srivastava, 2006; Srivastava, 2007; Darnall et al., 2008). Johnson (1998) argues that reverse logistics were motivated primarily by economic factors and not concerns about protecting the ecosystem. Tibben Lembe (2002) and Van Hock and Erasmus (2000) suggest that reverse logistics can only bring about profitability, reduction of waste and, advertising. Zhu and Sarkis (2004) took this idea further and argued that most of the 186 participants in their study all agreed that GSCM practices are only about 'win-win' relationships on environmental and economic performance.

Benefits of Green Supply Chain:

The traditional Supply chain management includes manufacturing, transportation, logistics, marketing and sales, which are working on common goals of making it cost-efficient and profitable to customers. But many are unaware benefits of implementing a Green Supply Chain, which is a win-win scenario for both their organization and the planet. But, to implement this, one should re-evaluate the entire process from purchasing, use of materials while shipping, warehousing, pick & pack goods and many more, which can further reduce the carbon footprint (i.e. the total carbon dioxide emission into the atmosphere due to activities of an individual, community, event or organization). Green supply chain management (GSCM) aims to **reduce waste and pollution by integrating**

environmental thinking into product design and end-of-life management (Rehman & Shrivastava 2011:345). Some of the benefits of GSCM is mentioned below:

1. GSCM will help us to gain a competitive advantage and help us to attract new customers.
2. Increased use of resources, improved efficiency and reduced production cost leading to economic and environmental gains
3. It can lead to technological innovations
4. Green design resulting in financial gains
5. Improved quality of products and services gives higher customer delight and reputation.
6. Reduces risk by avoiding hazardous material that leads to environmental effect.

Initiation towards Green Supply Chain Management

1. Case of Apple company

Founded in 1976 and currently one of the Big Four companies of the world, Apple is a global company with state-of-the-art technology and high-powered platforms such as the iMac, iPad, iPhone, Apple Watch, Apple TV and Apple Music. Following Steve Jobs death in 2011, Chief Operating Officer, Tim Cook, took over as CEO and has continued to develop long-term relationships with Apple's suppliers. Tim cook is Known as a supply chain specialist, Cook has helped Apple through the implementation of inventory tracking mechanisms to squeeze its suppliers and ensure the quotes generated are grounded in the truth.

Apple values its sustainability drive. Its new products like the MacBook Air and Mac are made from 100% recycled aluminium and does focus on three key areas: climate change, resources and smarter chemistry. 100% of its global facilities are powered by renewable energy, with a 70% decrease in average product energy use in 10 years and a 35% reduction in overall carbon footprint in comparison to 2015. In addition, Apple is investing

485 megawatts of renewable energy projects in China to address upstream supply chain emissions. Efforts such as the reduction of emissions from aluminium in its products by 45%, a decrease in average product energy use

by 70% and a considerable saving of 41.5mn KWH through energy initiatives at its global facilities has been vital to Apple's sustainability ambitions.

2. Case of IKEA - Step towards Green Supply Chain management

IKEA is investing more than \$1.1 billion in sustainable supply chain including forestry and companies developing recycling technologies, renewable energy, and biomaterials. This is not just good for the planet it is a smart business move. These investments will help with risk management while stabilizing costs.

3. TOYOTA- initiation to Go Green

Toyota Material Handling USA Inc. (TMHU), has been named as one of the 25 Inaugural Green Supply Chain Partners in Inbound Logistics' listing. Chosen for this title because of their environmentally friendly solutions, the ranking demonstrates Toyota's dedication to supply chain sustainability. Toyota is honoured to be named to the first Green Supply Chain Partners Top 25 list," said Brett Wood, president of Toyota Material Handling USA Inc.

Challenges faced by Industries in Implementing GSCM

The challenges being faced by companies in implementing GSCM includes, lack of technical expertise, lack of knowledge and experience, and lack in managing standard environmental control policies within the organisation (Balasubramanian 2012; Government & Perron, 2014). The green supply chain management has shown positive outcomes for many companies after facing many challenges.

CONCLUSION

The concept of supply chain management has emerged in all the process concerned with the business activities of an organisation starting from procurement of raw materials till the delivery of finished product to the ultimate customers. The changes in the practices and over concern about the environment has forced every organisation to 'Go Green'. Therefore, the concept of traditional supply chain has to be remodelled and there is need to shift to Green Supply Chain management. By implementing GSCM, companies can save the cost and can have better image among the general public. The purpose of this paper is to overview the concept of 'Green supply chain management'. There is a need to implement green concept in every field to save the environment. Companies have taken first step towards GSCM. Still there are many aspects which is unexplored, which can be explored with research. Companies has to travel miles in investing in research on GSCM implementation and adoption in developing country like India. Further study is required to understand the adoption and implementation of GSCM and how in the long run will help the industries to overcome the environmental issues and to maintain the ecological balance.

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CONTRIBUTION OF SAFE AND HEALTHY WORKING CONDITIONS OF EMPLOYEE'S QUALITY OF WORK LIFE-WITH SPECIAL REFERENCE TO BIRLA TEXTILE INDUSTRY AT ANEKAL TOWN

¹Papanna C and ²Dr. M. D. Srinivas Murthy

¹Assistant Professor in Commerce, Government First Grade College, Varthur, Bangalore North University

²Assistant Professor in Commerce, Department of Studies and Research in Commerce, Tumkur University, Tumkur

ABSTRACT

The textile industry directly depends on employees satisfaction and quality of work life. The most of employees feels dissatisfaction and unhealthy environment in the workplace. The quality of work life helps to employees to improve the safe and healthy working conditions. The study concentrates of Walton's second dimensions for quality of work life safe and healthy working conditions which are significant to employees of Birla textile manufacturing industry at Anekal town. With a sample data of 100 employees of textile industry by carrying out structured questionnaire methods to collect the data and used simple random sampling method, it was observed that employees safe and working conditions.

Keywords: Textile Industry Employees, Working Conditions, Safety, Job Satisfaction, Quality of work life.

INTRODUCTION

Human resource is an asset. Human resources are playing very vital role in an any organisation. Quality of Worklife is a relationship between employee and management to increase productivity and improve the employees' working conditions. The quality of worklife is defined by different authors, researchers and experts in different way. To improve the quality of worklife researchers follow some important factors i.e., psychological, physical, social, political and technological environmental factors. The majority of researcher followed some important dimensions identified by Walton (1975) these dimensions are 1) Safe & healthy working condition 2) Adequate income and fair compensation 3) Opportunity for continued growth and security 4) Immediate opportunity to use and develop human capacities 5) Social integration in the work organisation 6) Constitutionalism in the work organisation 7) Work and total life space 8) Social relevance of worklife. On the other hand, Havlovic (1991) introduced six job related key paradigms of quality of worklife they are 1) Job Security 2) Job satisfaction 3) Better reward system 4) Employees benefits 5) Employees' involvement and 6) organisational performance.

Maslow identified in his hierarchy theory, seven sets of human development needs: health and safety needs, economic and family needs, social needs, esteem needs, actualisation needs, knowledge needs, and aesthetic needs. The European commission in the year 1991 they introduced ten international bench marks to developing quality of worklife these are (1) intrinsic job (2) skills, life-long learning and career development, (3) gender equality (4) health and safety at work (5) flexibility and security (6) inclusion and access to the labour market (7) work organisation and worklife balance (8) social dialogue and work involvement, (9) diversity and non-discrimination and (10) overall work performance.

However, employees perceived favourable feelings to the organisation. Quality of worklife programme in the light of organisation global business challenges. Due to importance of textile industry, it is necessary to evaluate the development of quality of worklife of an employee. Further, employee in the textile manufacturing industries plays a vital role in the society.

Quality of Work life Definitions:

According to Harrison (1985) QWL is the degree to which the working organization contributes to material and psychological well-being of its members. The QWL as "a process of joint decision making, collaboration and building mutual respect between management and employees"; it is concerned with increasing labour management cooperation to solve the problems, improving organizational performance and employee satisfaction.

J. Richard and J. Loy define QWL as the "the degree to which members of a work organisation are able to satisfy important personnel needs through their experience in the organisation."

Robbins in the year 1989 defined QWL as "a process by which an organisation responds to employee needs by developing mechanisms to allow them to share fully in making the decisions that their lives at work".

According to Nadler and Lawler “QWL is a way of thinking about people, work and organisations, its distinctive elements are (i) a concern about the impact of work on people as well as on organizational effectiveness, and (ii) the idea of participation in organizational problem-solving and decision making.”

LITERATURE REVIEW

The proposed study is based on the extensive review of literature. It reviewed scholarly articles, books, reports, journals, newspapers, and web resources on the topic. The details are as follows.

Shivangi Singh and Nirmal Choudhary (2019), examined the existing literature review on QWL and dynamic environment, employees’ wellbeing at work has become a matter of concern. Work- related wellbeing refers to every aspect of work life, from safety and security to quality of work life, work environment, organizational climate, and work culture. The sample consists of 100 employees working in a textile organization. The main objective of the study is to identify the factors affecting employees’ wellbeing at work and the impact of demographic variables and quality of work life on wellbeing at work. Data were collected using the snowball sampling method. An independent T-test, ANOVA, and multiple regression analysis were employed for measuring the relationship of the quality of work life and work-related wellbeing. The research findings indicated demographic variables do not play significant roles in influencing work-related wellbeing; on the contrary, the quality of work life ameliorates the wellbeing of the textile employees and good wellbeing at work.

Akter and Banik (2018), studied employees’ status of QWL in RMG units at Bangladesh. The factors taken into account were career and growth opportunities, fair Payment, Job Security and safety, leave and holiday benefits, social and psychological support Work Environment, with the outcome that suggested saying, Work Environment should be improved that is affecting the Quality of working life of employees.

Srinivasan & Ismail (2016) focused on the acceptance of private and public sector banks in Madurai district about their QWL. The findings of the study explain that there is no significant difference between the gender, age, educational qualification, marital status, area of the residence of employees and their level of acceptance in the quality of work life in both the public and private sector banks. Thus, the quality of work life is independent and in no way, it influences the personal profile of the employees. However, in case of the adequate pay, growth and development aspect, social integration in the work, work and total life space and social integration in the work, work and total life space and social relationship of work, the public sector bank employees are found more accepted than the private sector bank employees. In case of the nature of job, healthy working conditions, constitutionalism in the banks, grievance handling procedure aspects and private sector bank employee’s acceptance level are more than the public sector employees.

Kapadia & Shrimali (2016), examined the existing literature review on QWL of teachers. The term QWL is studied mainly under four heads. The first head includes the study of QWL of teachers directly. Secondly, QWL of teachers is studied in connection with job attitudes including job satisfaction, work commitment, work stress and job motivation. The third head includes the studies investigating the relationship between QWL and behavioural outcomes such as organisational citizenship behaviour, performance, and productivity. Finally, the study summarises examining the impact of demographic variables on the QWL of teachers.

Nanjundeswaraswamy and Swamy (2015), examined the association between QWL and styles of leadership at SMEs in and around Bengaluru region by considering the 9 components of QWL as Autonomy of work, Adequacy of resources, Compensation and Rewards, Facilities, Job satisfaction and Job Security, Organization culture and climate Work environment, Relation and co-operation, Training and Development under Transactional and Transformational styles of Leadership. Findings of the analysis divulges about a substantial rapport between Styles of leadership and QWL.

Derakhshani & Mahmoudi (2015), investigated the relationship between QWL and OCB by examining the municipal offices in Iran. After conducting various analyses such as Pearman’s Correlation, Linear Regression analysis and Friedman test; the researchers conclude that there is a positive and direct correlation between QWL factor and OCB. It is identified that as the quality of life of the employees’ increases, their OCB improves. In addition, it was shown that factors such as fair and sufficient payments and legalism in the organisation obtained the highest scores among the factors of QWL. In other words, these two factors were the most effective ones on the OCB.

OBJECTIVE OF THE STUDY

The main objective of the study contribution of working condition on quality of Worklife of workers in Birla textile industry at Anekal town.

SCOPE OF THE STUDY

The scope of study is restricted to only textile industry of Anekal town.

RESEARCH METHODOLOGY**SAMPLE SIZE**

The sample of 100 respondents it includes both male and female employees of Birla textile manufacturing industry at Anekal town

DATA COLLECTION METHOD

Both primary and secondary data collection method were used in the study. The structured questionnaire with both open ended and close ended questions used for data collections.

Tools and Techniques

1. Percentage analysis
2. Chi-square test

RESEARCH DESIGN

Descriptive research used in the study that helps to describes various characteristics both employees' organisation in the contest of quality of work life.

Sampling Techniques:

Simple random sampling techniques was used in the study

HYPOTHESIS

H₀: There is no significance difference between satisfactions towards working conditions with demographic and work- related characteristics

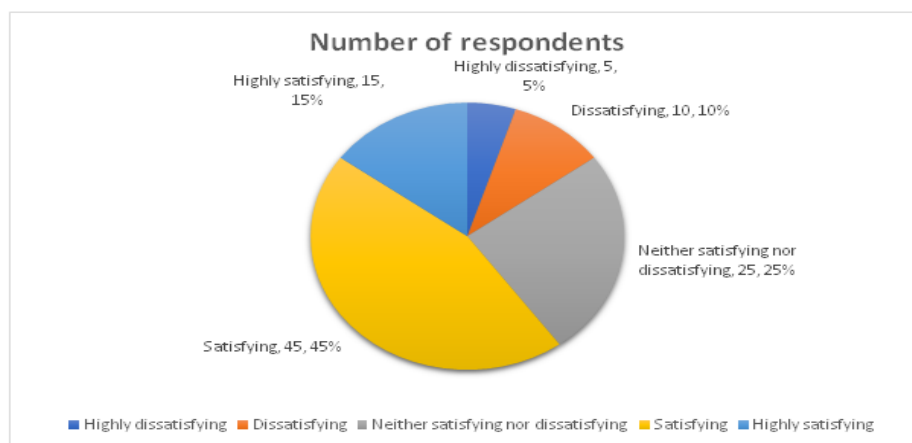
H₁: There is a significance difference between satisfactions towards working conditions with demographic and work- related characteristics

LIMITATION OF THE STUDY

1. The study is restricted to only Anekal town
2. The study is restricted only employees' of Birla textile manufacturing industry
3. Time factor was the major constant for the study.

Analysis and interpretation**Satisfaction towards working conditions****Table 1:**

Opinion	Number of respondents	Percentage
Highly dissatisfying	05	5%
Dissatisfying	10	10%
Neither satisfying nor dissatisfying	25	25%
Satisfying	45	45%
Highly satisfying	15	15%
Total	100	100%



Chi-square analysis between satisfaction towards working conditions and demographic and work-related characteristics

Characteristics	Chi-Square value	Significance
Gender	40.78	0.000
Marital status	98.56	0.000
Community	210.86	0.000
Nature of native Place	350.27	0.000
Educational status	280.23	0.000

CONCLUSION

There is no significance difference between satisfactions towards working conditions with demographic and work -related characteristics.

CONCLUSION

Birla Textile manufacturing industry at Anekal town is providing all the dimensions identified by Walton's at the work place. This textile industry providing facilities such as fair remuneration, infirmity facilities, hygienic wash rooms and rest rooms, drinking water facilities, maternity and paternity leaves along with sick leaves, provident fund facilities, day care facilities for employees' wards, lift, non-slippery floors, canteen facilities and good air condition and ventilator facilities etc. which are significant in the estimation of satisfaction towards working condition.

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EMPOWERMENT OF RURAL WOMEN THROUGH MGNREGA IMPLEMENTATION IN UTTAR PRADESH'S GONDA DISTRICT DURING THE POST-COVID-19 PERIOD

¹Dr. Binod Pratap Singh and ²Priya Pandey¹Associate Professor, Shri Lal Bahadur Shastri Degree College, Gonda²Research Scholar, Dr. Rammanohar Lohia Avadh University, Ayodhya**ABSTRACT**

Women in many nations do not have the same decision-making authority as their male counterparts. This pre-existing prejudice indicates an inequality in family decision-making authority, making women's empowerment a requirement for the health and prosperity of our communities.

The purpose of this research is to evaluate the significance and effect of the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) which provides secured as well as guaranteed and for sure employment to rural households across India and to learn more about on boosting women's engagement during the post-Covid-19 period in the Gonda district of Uttar Pradesh's ten-gram panchayats. It also concentrates on the perspectives, methods, and issues that arise on the ground. The Covid-19 outbreak impacted economic growth badly, which was already suffering from a downturn. Research states that If MGNREGA effectively executed, this law has the potential to improve the Women recipients' economic and social position in the long run.

Keywords: MGNREGA, Women, and Empowerment.

INTRODUCTION

The NREGA is operated in a five-tiered system, with the GP at the bottom, followed by Block Panchayats, District Panchayats, State Governments, and ultimately the Central Government.

The "Mahatma Gandhi National Rural Employment Guarantee Act" (or, MGNREGA) is a as Social Security legislation as well Indian Labour Law that intends to guarantee the "right to employment." The government touts the legislation as the world's largest and most go getter public works and social security programme.

MGNREGA is critical in meeting both the operational and strategic requirements of inclusion of women. It has made a significant contribution in the empowerment of rural women, and to improved living and financial circumstances by responsible attitude remuneration for male and female workers. Women have an important part in the growth of both community and nation. When women are given the tools to liberate themselves, society as a whole benefit, and families are healthier. As a result, women's empowerment is critical. Women's empowerment refers to the ability to make their own decisions.

The Act's measures have shown to be extremely effective for women in terms of boosting their level of empowerment, as 1/3 of the participants are women, and gender security is given on jobsite. Based on the research findings of the research work, the general goals of the sampling sites are to assess the effect of MGNREGA on the socioeconomic empowerment of women in 10 GP of Gonda district, implementation challenges, and offer methods for more successful MGNREGA execution.

LITERATURE REVIEW

One of the Scheme's significant flaws, according to **Kar (2013)**, is the lack of suitable crèche facilities on the job site, apart from the fact that they are specifically mentioned in the Act. The research discovered that women's involvement in several other states of the country was low due to a lack of understanding of the program's methodology and benefits. Except for a drinking water facility, the investigation found that all other amenities were mostly non-existent. Delays in payments were also a factor in women's low engagement, particularly among single women who were the family's primary income. Due to the distance between the hamlet and the nearest bank, women found it harder to access financial services and transfer cash, thus inhibiting their involvement.

Smita Nayak (2013) did the research with the goal of determining by what means MGNREGA influenced tribal women's socioeconomic empowerment in Odisha. The study discovered that indigenous women's participation in the MGNREGA programme was minimal in the Rajgangpur Block of Odisha's Sundergarh district, and that when they were participating, they were abused. The research found various barriers, including a lack of indigenous women's participation in the design stage of the project. Workplace childcare shortages, an insufficient knowledge, women's lack of access to employment cards and bank accounts, income disparities among both men and women, harassment as well as discrimination in the workplace area, and an insufficient

environment for information transmission techniques. In order to be effective, the researcher believes that MGNREGA has to resolve governance issues, educate programme reference implementation, and give free legal support to participants who have been denied benefits.

Ahangar (2014) investigated women's engagement in the MGNREGA in the Shahabad block of Jammu & Kashmir's Anantnag district and proposed some strategies to boost women's participation. The analysis discovered that the scheme's job opportunities were confined to the agriculture sector, suggesting that growth is required. To plug frauds and leakages, the MGNREGA social audit should be reinforced by more innovative use of information technology. It is necessary to establish a system for quick registration and distribution of work cards.

Borah and Bordoloi (2014) performed research that showed consistency with the CAG Report of 2007, which identified a lack of specialised management and administration employees for MGNREGA as the primary restriction causing procedural breaches. The Act's had the lack of child care services on the job site was a drawback secondly., despite the fact that it was stipulated in the law. Women were concerned about their children while operating at the work place, and several women declined the position due to a lack of adequate child care facilities. The assessment exposed that apart from a water supply facility, all other amenities were typically unavailable. Women's involvement was also hampered by payment delays, especially in the case of single women who were the family's primary income. Women's involvement was limited in Assam due to a lack of understanding of the program's methodology and benefits.

OBJECTIVE OF STUDY

1. To determine the region's revenue source of income, with a focus on women during Covid-19 phase.
2. To evaluate impact of MGNREGA on female beneficiaries and their household decision making power during Covid-19.
3. To determine opinions on women's empowerment by female beneficiaries during the phase of Covid- 19.

METHODOLOGY

For the purpose of the study, only ten Gram panchayats in Gonda district of Uttar Pradesh were chosen. The overall sample size is 50, with 10 samples taken from each village panchayats, with the women participants of MGNREGA being the study's target population.

The research is based on primary and secondary sources, as well as specific procedures for collecting primary data, such as personal interviews and Q&A sessions. To emphasize replies regarding the impact or effect of MGNREGA on the social economic empowerment of rural women in India, a well-defined and planned questionnaire was constructed. Secondary data was gathered from a variety of books, periodicals, journals, the internet, and the MGNREGA website in the Gonda district of Uttar Pradesh.

RESULTS AND OBSERVATIONS

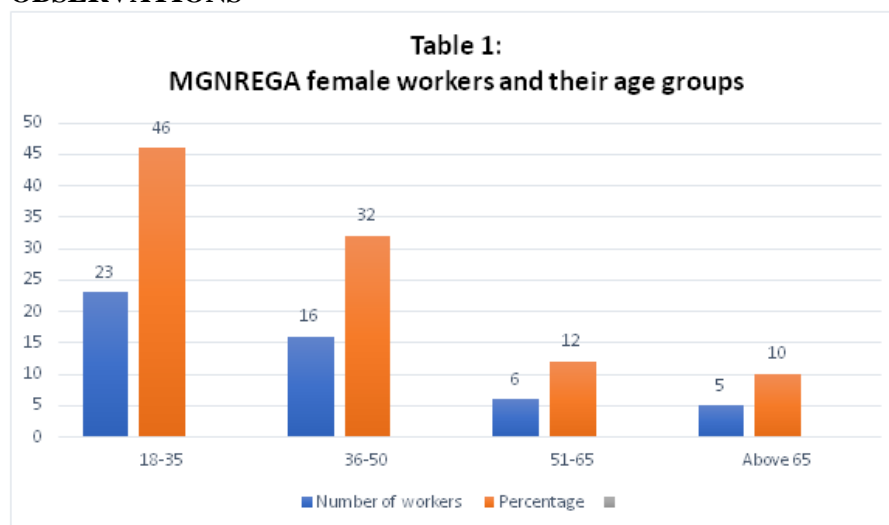
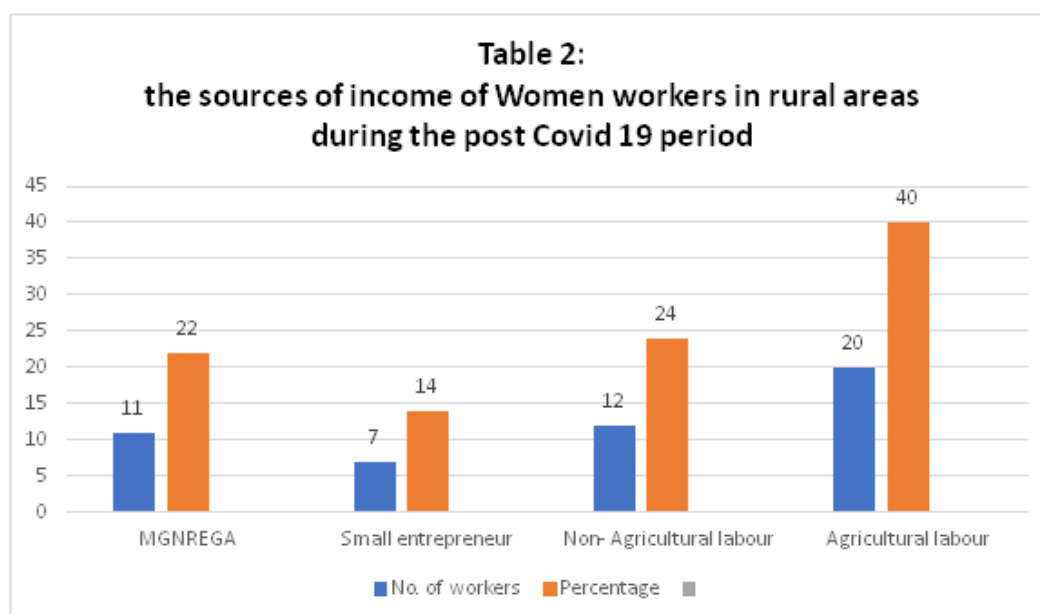


Table 1 shows that the dominating age group is 18-35 years old, accounting for 46% of the overall sample of 50, followed by 36-50 years old, accounting for 32 percent. In addition, 12% of female employees are between the ages of 51 and 65. Only 10% of the population is above the age of 65 who are actively participating in MGNREGA.



The data shown in the table 2 reveals that majority of women earning their source of revenue during Covid-19 from agricultural activity (40%), secondly by non-agricultural activity (24%) and around 14% of women were small entrepreneur. One of MGNREGA's key goals is to promote women's involvement in family income creation. And lastly around 22% women were MGNREGA workers, has been noticed that MGNREGA has aided in putting cash revenue into the hands of women which has heightened pattern of financial autonomy within women, resulting in the buying power of female employees has grown.

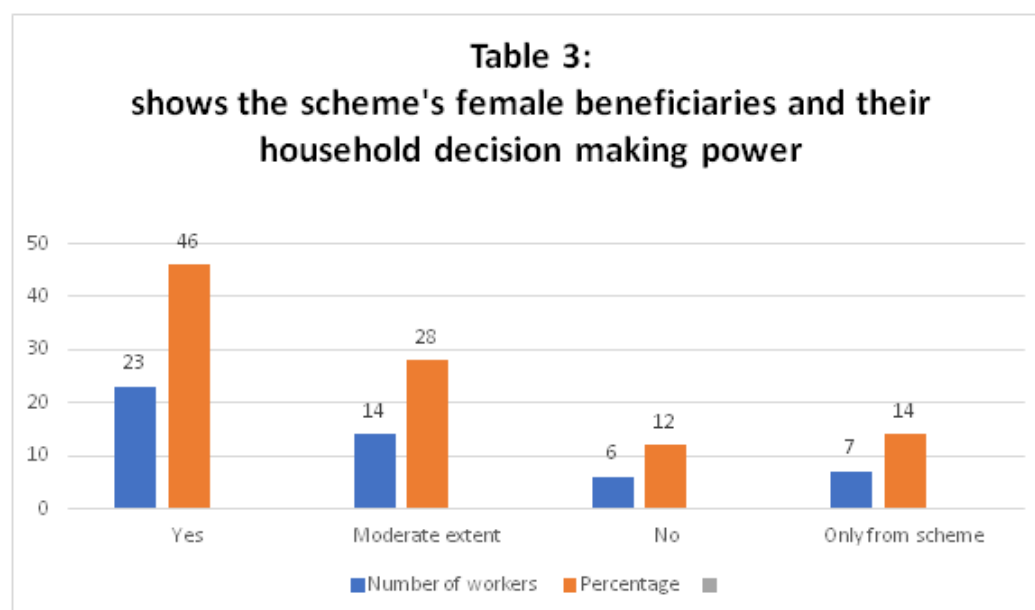


Table 3 shows that majority of respondents (46%) were believe that MGNREGA has aided them in engaging in family decision-making.

The prevalence of masculine intra-household choices has been shown in rural settings. Women have an important role in providing financial resources for their families, but their involvement goes unnoticed since they do a lot of unpaid work. MGNREGA has had a considerable influence on turning certain unpaid employment into paid job and expanding the range of women's decision-making in domestic concerns. Rural women's empowerment has evolved as an unforeseen result of the NREGS.

Remaining women workers were dissatisfied with their MGNREGA allotment and have low contribution or no contribution in decision making of household i.e, 28%, 12%, and 14%.

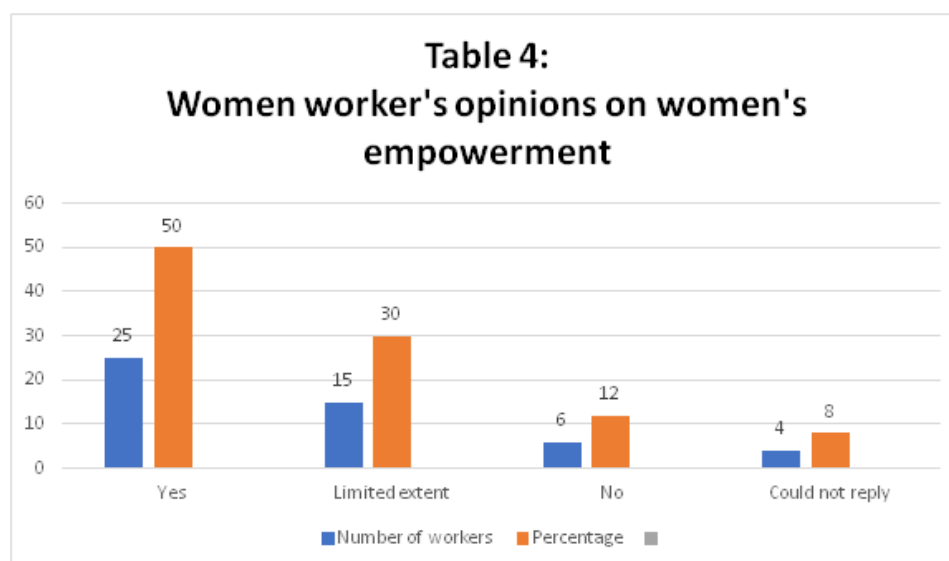


Table 4 demonstrates that the majority of women beneficiaries (50%) claimed they felt empowered due to MGNREGA, and 30% said they had been empowered to some level. While 12% of female respondents said they didn't feel empowered, and 8% of female workers said they didn't know.

CONCLUSION

Official figures show that MGNREGA has been a fairly effective and well-implemented initiative in Gonda district, in fact, it has a good influence on the women beneficiaries' engagement and incomes, when compared to other states during post-Covid-19 period. The legislation looks to be beneficial, strategic, and has promise. It includes rural development of women who live in rural areas. This study indicates that this act truly contributes towards empowerment of rural women during pandemic through continuous engagement in this scheme. MGNREGS was not intended to be a women's empowerment initiative, but it has resulted in women's economic and social empowerment.

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**A CASE ANALYSIS OF JOB STRESSORS ON WORK-LIFE BALANCE AND JOB SATISFACTION
AMONG SELECTED WOMEN EMPLOYEES IN BPO INDUSTRY**

¹Dr. Akshatha B. G and ²Prof. S. B. Akash¹Assistant Professor, Department of Commerce, Kodachadri Government First Grade College, Hosanagara -
Shivamogga District, Karnataka, India²Professor, Department of PG Studies and Research in Commerce, Rani Channamma University, Vidya
Sangama, Belagavi**ABSTRACT**

The present paper focuses on the impact of both job stress and work-life balance on job satisfaction among women employees in BPO industry. The topic of job satisfaction at work is getting wider attention at this time. Job satisfaction has been considered as an important requirement for organizations that help to gain excellence in their operations. Job satisfaction includes the attributes and feelings which people have about their work. Job satisfaction is influenced by both personal and job factors like skills and knowledge oriented in work, experience, pay and status, extent of stress involved in a job, opportunity to excel and so on. Out of these variables, the present paper focuses on the two major variables namely job stress and Work-Life Balance (WLB) on determining the level of job satisfaction among women employees. The analysis is made with the help of both primary data by preparing the structured questionnaire and secondary data as well. Finally, the present paper concludes and recommends few suggestions for the BPO industry to improve the conditions and the status of women employees and thereby improve themselves in all the respect.

Keywords: BPO industry, Job satisfaction, Job stress, Women Employees, Work-Life Balance etc

INTRODUCTION

In India, as during Veda and Upanishad periods, women are being accorded with respect and are facilitated in all spheres of life. The attitudes of the society are changing, though slowly. Women are not seen with suspicious eyes as before; she is more liberated now and can lead a peaceful family life and support it economically as well. The World Bank has stated that the only surest way to lift India out of poverty is to educate and enhance the status of women. Women's health and skills are important for any family as they also contribute to the income of the family. Thus, women are participating in almost all spheres of the economic activity. From village to city, it can be seen that number of women workers and entrepreneurs contributing towards the national income of the country.

Today women are becoming more aware of their personal needs and selves, and are demanding greater equality and status both within the home and outside. In the last decade, the increase in the number of women in paid labour force has been greater than 40 per cent. Yet, the discrimination continues. There are formidable barriers of entry of women into professional career. Those who do gain access are often segregated in female occupations, relegated to lower ranks in the organization, and barred from moving up the organizational hierarchy because the promotion criteria are such conditions that the average Indian women can not meet.

There are numerous instances of women not being promoted despite successful performance because, "she had the flexible timing" to balance work and family commitments. Marital status is still used to implicitly infer willingness to relocate and commitment to the organization. Professional women in India are still doing three jobs- office, housework and child care. Instead of getting credit for the additional burden, this is used for discrediting women as being less committed than men.

Concept of Job Stress and Work-Life Balance

Job stress is the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Work-related stress is a growing problem around the world that affects not only the health and well-being of employees, but also the productivity of organisations. Work-related stress arises where work demands of various types and combinations exceed the person's capacity and capability to cope.

Work Life Balance means the competence to schedule the hours of an individual Professional and Personal life so as to lead a healthy and peaceful life. It emphasizes the values, attitudes and beliefs of women regarding their age to work in organizing and balancing their work and personal life. Work Life Balance of Women employee has become an important subject since the women are equally sharing the earning responsibility for the betterment of their family. Women are getting into jobs and they continue to work even after marriage. A married woman has more responsibility than man in taking care of young children and family. The working

women efficiently overcome difficult situations by their commitment and perseverance. The participation of women in income generation activities lends them to satisfy their home needs to a greater extent.

LITERATURE REVIEW

Prof. K. Santhana Lakshmi (March 2013) have examined that the educational institutions should address the Work life balance related issues among their staff, specifically women and take a holistic approach to design and implement the policies to support the teaching staff to manage their WLB. **T.S. Shanthi & Dr. Sundar** (January 2012) research measure about the level of satisfaction as perceived by the women-respondent employees on the varied determinants of Work life balance, to identify the major factors that influence the work life balance among various categories of women employees in I.T. Industry and to measure the overall work life balance of women employees irrespective of cadres.

Smitha S (2004) says that organizations approach today is only towards building top line and bottom line growth and not in stream lining its H.R policies affecting work life balance of their employee's families. Presently a time has closely approached where they have to work out a proper schedules to be prepared and fixed for its employees, after obtaining their due consent and willingness. **Bagozzi** says that an organization H.R module requires proper analysis in terms of its policy mechanisms on work schedules. Relaxed and flexible schedules can definitely be able to bring employees back to track at work place and also equally enjoy with their families. Proper attachment at both places can only make employee a true asset everywhere.

Chitra D (2012) finds in her study that there is a direct connection between job satisfaction and work life balance. In the initial stages of job it is very much necessary to know, how jobs make employees feel comfortable, but in the later stages, in case if it is found that employees get fed up in their monotonous works and look out for a strong change in work schedule, it is clear that they need a change. **Saxena (2000)** gives socio-economic background of workers in the five selected units in Meerut district and discussed promotion policies, training, transfers, welfare measures, bonus, remuneration and the functioning of the trade unions.

Pathak S. (2011) concludes that there are various opportunities and challenges faced by professional women in India. It aims at providing an overview of what changes are required to manage the biggest challenge, stress, among women. The paper also highlights the coping strategies that can be selected to further continue journey to gender inclusion and the advancement of women in the organizations. **The Associated Chambers of Commerce and Industry of India (ASSOCHAM) (2005)** brought out a research on the night shift of women of the BPO as well as other sectors. It also finds out opportunities for women as well as examines the provisions provided to them according to Factory Amendment Act.

Statement of the Problem

Today's modern working woman often has an array of many hats that she has to wear on any given day and in any given moment. Hats can include but are not limited to... mom, chauffeur, chef, coach, wife, sister, moderator, negotiator, colleague, boss and many, many more. Women continue to bear a heavier burden when it comes to balancing work and family, despite progress in recent decades to bring about gender equality in the workplace.

In today's competitive environment, work life balance and stress management for women employees is highly desirable and if there is no job satisfaction and regularity in life, it can create a problem for working women. Stress of work life balance is seen in every corner of the world which occurs to everyone. It becomes critical when there is no job satisfaction. Work life balance requires, getting stability between professional work and personal work, so that it reduces friction between official and domestic life. The final performance of any organization depends on the performance of its employees, which in turn depends on several factors. These factors can be related to job satisfaction. Therefore, there is an need to conduct a study on impact of job stress and work-life balance on job satisfaction that to among women employees.

Objectives of the Study

- To identify the reasons for work life imbalance among women employees in BPO industry.
- To assess the job stressors on job satisfaction level of women employees.
- To examine the impact of work-life balance on job satisfaction level of women employees.
- To offer some suggestions in the light of findings of the study.

SCOPE OF THE STUDY

The present paper confined to assess the impact of job stress and work-life balance among Women Employees in BPO Industry. The present study limited to collect the opinions of women employees from only 5 BPO

Industry located in Shivamogga namely Inventus Business, Nexture Business Solution, Xchanging, Inspiring Business Process Pvt. Ltd., Pinnacle Data Services

METHODOLOGY

Sources of Data: Primary data - Primary data was collected through personal interview by preparing the structured questionnaire. Secondary data: Secondary data was collected from newspaper, magazines, books, periodicals, NASSCOM annual reports, and through internet. Sample Size: the present study collected data from selected 100 women employees by using random sampling technique. Tools and technique: the present study analysed the collected data by using tables.

Analysis and Interpretation

Table 1: Personal profile of the Respondents

Sl. No.	Particulars	No. of Respondents	(%)
1.	Age		
	Below 25	29	29
	26 – 35	44	44
	36 – 45	20	20
	46- and above	07	07
	Total	100	100
2.	Education Level		
	S.S.L.C	--	--
	P U C	29	29
	Graduation	48	48
	Post-graduation	19	19
	Others	4	4
	Total	100	100
3.	Marital Status		
	Married	62	62
	Unmarried	31	31
	Divorcee	05	05
	Widow	02	02
	Total	100	100
5.	Type of Family		
	Joint	54	54
	Nuclear	46	46
	Total	100	100
6.	Domicile of the Respondents		
	Karnataka	79	79
	Non-Karnataka	21	21
	Total	100	100
7.	Designation		
	Junior Associate	14	14
	Associate	12	12
	Supervisor	15	15
	Unit Manager	17	17
	Processing Manager	11	11
	Team Leader	12	12
	Analyst	04	04
	Senior Analyst	04	04
	Office Support Staff	09	09
	Others	02	02
	Total	100	100
8.	Monthly Income		
	Below 15,000	12	12
	15001-25000	20	20
	25,001-35,000	26	26

	35,001-45,000	18	18
	Above 45,000	24	24
	Total	100	100
9.	Experience		
	Less than 1 year	12	12
	1 year-less than 2 years	28	28
	2 years-less than 5 years	40	40
	5 years- less than 10 years	15	15
	10 years and above	05	05
	Total	100	100

Source: Survey Data

From the above table 1 it is clear that majority of the selected respondents are married and are graduates brought up in the joint family. Majority of them were comes under the age group of 25-35 years and had an experience of more than 2 years to less than 5 years. Most of them were earning monthly income of Rs. 25,001 to 35,000.

Table 2: Opinions of the Respondents towards Job Stress and Work-Life Balance in BPO

Sl. No.	Particulars	No. of Respondents	(%)
1.	Work Schedule		
	Day shift	28	28
	Afternoon Shift	24	24
	Night Shift	48	48
	Total	100	100
2.	Problems while doing different shifts		
	Yes	100	100
	No	0	0
	Total	100	100
3.	Types of Problem		
	Transport	28	28
	Safety	47	47
	Family	17	17
	Others	08	08
	Total	100	100
4.	Types of Stressors in Job		
	Bad working conditions	24	24
	Heavy workload	39	39
	Unfriendly Working relations	27	27
	Favouritism and Discrimination	09	09
	Others	01	01
	Total	100	100
5.	Opinions towards difficulties while managing personal and working life		
	Yes	100	100
	No	0	0
	Total	100	100
6.	Types of difficulties		
	Failure in fulfilling spouse feelings	18	18
	Failure in meeting in-laws expectations	28	28
	Failure in managing child/children	44	44
	Others	10	10
	Total	100	100
7.	Reasons for difficulties facing in work-life balance		
	Hectic work	19	19
	Irregular shifts	16	16
	Odd working hors	22	22
	Lack of support from colleagues	17	17
	Lack of support from management	06	06

	Physical and mental problems	18	18
	Others	02	02
	Total	100	100
8.	Opinions about management support in work-life balance		
	Yes	57	57
	No	43	43
	Total	100	100
9.	Types of facilities expected from management to reduce job stress and managing work-life balance		
	Recreation and outing	23	23
	Different leaves	28	28
	Job sharing	18	18
	Consultant programme	15	15
	Time management techniques	18	18
	others	08	08
	Total	100	100
10.	Opinions about job stress and work-life balance impact on job satisfaction		
	Strongly agree	56	56
	Agree	36	36
	Neutral	08	08
	Disagree	00	00
	Strongly disagree	00	00
	Total	100	100

Source: Survey Data

From the above table 2 it is clear that Majority of the selected respondents worked in the BPO during night shift and they faced the problems like transportation, safety, family and other problems. They were under the stress due to many reasons like bad working conditions, heavy workload, unfriendly working relations, Favouritism and discrimination and may other stressors involved in the job. All the selected respondents were facing many difficulties like failure in fulfilling spouse feelings, failure in meeting in-laws expectations, failure in managing child/children and other personal problems while managing both personal and working life. Respondents opined that hectic work, irregular shifts, odd working hours, lack of support from colleagues and management, physical and mental problems and others caused them a lot in managing work-life balance and they felt that management must support them in order to get rid of all these causes. Respondents expected to have recreation, outing, different kinds of leaves like parental leave, maternity leave, sick leave, causal and earned leave, sharing of job among the workers, arrangement of consultant and counselling programme, offering some time management techniques and other help them to manage both job stress and work-life balance. Majority of the respondents were strongly agreed that job stress and work-life balance impact on job satisfaction.

FINDINGS OF THE STUDY

- Most of the respondents opined that workplace has poor communication and employees are not included in decision-making processes, workers do not feel supported by their co-workers and employers.
- Majority of the selected respondents felt that lack of family-friendly policies can lead to increased stress due to effects on work-life balance.
- Respondents opined that BPO demands hefty assignment/workload, irregular breaks, long hours and shifts, unnecessary routine tasks, overlooking workers' skills, and more. When job expectations are uncertain or conflicting, employees feel they have too much responsibility and too many "hats to wear."
- Majority of the respondent felt that additional work responsibilities as a leading cause of poor work-life balance.
- Majority of the respondent opined that BPO offer them meagre salary and is very difficult to bear the increased responsibilities.
- Variety of the reasons where women employees unable to manage work-life balance like fear of failure, job insecurity, lack of grit, short attention span, poor goals and lack of perfectionism etc

- Selected Respondents opined that failure to keep employees informed about major changes in the BPO causing them to feel uncertain about their future.
- Majority of the employees stated that technology has ruined the whole peaceful life to meet the demands of employers.
- Majority of the employees claimed that they have missed many importance life events, spent less time with family and friends and lack of engagement with the family functions due to hectic and irregular work schedule of BPO.
- Many of the respondents stated that a poor work-life balance can also produce high levels of stress, which can cause and worsen severe physical and mental health issues.

SUGGESTIONS OF THE STUDY

- It is important for employers to recognise work-related stress as a significant health and safety issue at an initial stage itself.
- It is suggesting for the women employees not to strive for the perfect schedule; strive for a realistic one. While other days they might have more time and energy to pursue their hobbies or spend time with their loved ones.
- Although work is an expected societal norm, your career shouldn't be restraining. If you
- Every women employee must concerned about overall physical, emotional and mental health.
- Cutting ties with the outside world from time to time allows them to recover from weekly stress and gives them space for other thoughts and ideas to emerge. Unplugging can mean something simple like practicing transit meditation on their daily commute, instead of checking work emails.
- Have to recreate themselves by taking vacation time and shutting work completely off for a while to recharge them physically and mentally.
- Suggested to prioritize the activities or hobbies that make them happy without rushing themselves to complete their tasks. Have to plan the time to spend with their loved ones and create a calendar for some important events.
- Suggested to set the boundaries for themselves and their colleagues, to avoid burnout.
- Suggested to implementing time-management strategies, analysing thier to-do list, and cutting out tasks that have little to no value.
- Recommended to pay attention to when they are more productive at work and block that time off for their most important work-related activities.
- Think about the changes she need to make at work in order to reduce her stress levels and then take action. Some changes she can manage herself, while others will need the cooperation of others.
- Suggested to follow healthy eating habits. Eat a healthy diet, exercise regularly and meditation or yoga can reduce the stress level at a maximum extent.
- Suggested to avoid excessive drinking and smoking habits that may cause additional health problems. Seek professional counselling from a psychologist to get rid from depression and anxiety.
- A company can and should take steps to ensure that employees are not subjected to unnecessary stress and help them to manage their work-life balance
 - Including ensure a safe working environment,
 - Make sure that everyone is properly trained for their job,
 - Discuss issues and grievances with employees, and take appropriate action when possible.
 - Devise a stress management policy in consultation with the employees.
 - Encourage an environment where employees have more say over their duties, promotional prospects and safety.
 - Organise to have a human resources manager.

- Cut down on the need for overtime by reorganising duties or employing extra staff.
- Take into account the personal lives of employees and recognise that the demands of home will sometimes clash with the demands of work.
- Seek advice from health professionals, if necessary.
- Recognition of employees for good work performance and provide an opportunities for career development.
- Stress management training and employee assistance programs (EAP) can improve workers' ability to deal with difficult work situations through understanding the sources of stress, the effects of stress on health, and strategies to eliminate stressors.

LIMITATIONS OF THE STUDY

- The present study confined to analyse the opinions of only women employees and it cannot be generalised.
- The study collected the opinions from the selected 100 women employees only.
- The study covers only 5 BPO industry located only in Shivamooga.

CONCLUSION

Although women are known for being multi-taskers, yet juggling office work and family life is not an easy and striking the perfect balance between both personal and working life become more difficult that to after she become a mother. It is that the stage of her career requires her undivided attention. Meanwhile few of them were rewarding career and a happy family but still, many of them end up their career due to stress, sleepless nights and health issue. But the present paper puts the maximum effort to recommend and suggest many strategies to get rid from these job stress and maintain a perfect balance between personal and working life instead of leave the job. BPO also take care of providing some more facilities and allowances especially for the women employees in their working environment. From the study, it is also clear that majority of the BPO offers them with feasible and friendly atmosphere to cementing the friendly relationship among the employees.

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WORK LIFE STRESS MANAGEMENT OF BANK EMPLOYEES – A STUDY OF STATE BANK OF INDIA, BANAGALORE

Krupa V. D

Research Scholar, Department of Commerce, Kuvempu University, Shankaraghatta, Shimoga

1. INTRODUCTION

Stress is a psychological reaction which occurs when people perceive an imbalance between the levels of demand placed upon them and their capability to meet those demands. Comprehensively it is a condition in which one realizes that the pressure on him or the requirement of a situation is greater than one can handle. Workplace stress is becoming a greater issue now a days. Every organization whether big or small has certain problems that stress out its members. Workplace stress is destructive physical and emotional response that occurs when there is a poor match between job demand and the capabilities, needs or resources of the worker to fulfill these demands. The alarming spike in reported stress among employees in past few years and its effects on personal life, health and profitability of organization has made their issue a matter of high concern.

Every profession has some amount of stress yet certain professions are more stressful than others. India is an agricultural country and most people work in agriculture sector. However, service sector is also one occupation in our India, keeping in view the workload in banking sector it can be estimated that bankers face immense amount of stress due to different reasons. The stress might differ in each occupation however the common ones in banking sector include work overload, time pressures, lack of training and development, job insecurity, unsupportive management and coworkers. Balancing personal and professional life, lack of participation in division making, low salary, poor working conditions, fewer rest breaks or vacation etc.,

High levels of stress can result in greater health problems such as heart attack, hypertension, diabetes, ulcerative colitis, strokes, indigestion and heart burn depression, workplace stress can greatly influence the personal and social life of people. Work and family conflicts arise when there is not enough time or energy to meet the commitments of multiple role and expectations.

Time is the major problem that workers face in balancing personal and professional life especially for those who are the sole earners of family. Such individuals have the burden of taking care of family as well as supporting them financially. Young stress or recently married couples might also face immense amount of stress as they try to do well at jobs as well as giving time to their family. A good day at work can help in spending, cheerful time at home while a harassed day may reduce tolerance to handle every day's household tasks.

2. REVIEW OF LITERATURE

John S Ingram (April 2007), "Stress in Workplace", he states that, Stress faced by professional workers in substantial or both a human and financial basis. While it is intrinsic to the job itself stress often develops into a living nightmare of running faster and faster to stay in the same place, making people feel undervalued, unable to say 'no' to any demand but not being productive. The cost of stress related ailment is substantial therefore a healthy business should complete a stress risk assessment and develop or implement specific control measures such as, Increasing skill of employees, Increasing levels of social support, Healthy use of technology, Healthy work schedule. Management can provide invaluable existence to employees by understanding and setting effective stress management techniques.

ChirstinaDarviri (2011), "Stress Management Techniques, Health Science", explains that, Stress management is necessary for preventing behaviors such as smoking, unhealthy eating habits, sedentary lifestyle choices to name a few. Behaviors that serve as risk factors for the majority of the aforementioned disease and disorders. The selection of the techniques presented reflects those that are being taught in our program and used in our research. The progressive muscle relaxation, autogenic training, imagery, diaphragmatic breathing, transcendental meditation, cognitive behavioral stress reduction and mindfulness based stress reduction are all effective treatment methods for reducing stress and chronic illness. Stress reduction techniques constitute a safe and effective approach for reducing stress. Patience and healthcare providers experiencing stress or stress related symptoms can benefit from the programs, presented in this article.

Michael Stoica, "Occupational Stress Management" he states that, the work or family conflict is the major source of stress, so allocation of sufficient time to be spent with one's family (in evenings and at

weekends, on holidays) is an important task in preventing stress. Relaxation by means of pleasant outdoor activities should not be neglected. Sleep and healthy meals, exercise and hobbies are essential. A technique frequently mentioned as an effective stress reduction technique is saying “No”. Too often people became stressed due to their inability to refuse doing something because of the embarrassment of telling others that they cannot fulfill their tasks. These phenomena lead to work overload and stress with all their negative effects.

Sundar and P. Ashok Kumar, “Women Employees Stress Management” they states that, Women employees working in banking industry find it very difficult to balance home life and work life. This is one of the major factors hindering women executives from climbing the organizational ladder despite having the requisite qualification good communication skill and competency to handle responsibilities associated with higher jobs. The another groups of women employees is that they lament their inability to take care of educational needs of children thanks to their work pressure and the consequent loss of energy at home to attend to other familial responsibilities. In the same vein familial responsibilities do not permit the women employees to work to the full potential on work front. The impact of demographic variables on the performance of women executives varies with the category of banks. In other word women employees of public sector banks are performing well on job knowledge, interpersonal relationship and loyalty and commitment while women employees of private sector banks are having an edge over their public sector counter parts in parameters like attitude towards work and ambition for career growth.

Vijayashri Ramesh kumar (2012), made a study on “**Worklife balance among women employees, Pune**” she states that Women constitute an important section of the workforce. However, the present situation of a large number of well qualified women who due to various circumstances have been left out of their jobs needs to be addressed. The problems faced are several but, significantly most often the ‘break in their careers’ arises out of motherhood and family responsibilities. Achieving a good balance between work and family commitments is a growing concern for contemporary employees and organizations. There is now mounting evidence linking work life imbalance to reduced health and wellbeing among individuals and families. It is not surprising then that there is increasing for introducing work life balance policies in their organizations.

3. STATEMENT OF THE PROBLEM

Most of the people in the bank are looking to change their jobs, because of mismatch between capabilities of employees and the actual duties perform, and more stress. But the bank needs to retain their employees, so it has taken many steps to identify the stress levels in the work place and measure are taken to overcome it. Problem of stress arises due to the heavy work load, work place feelings of inadequacy, worries about performance during rehearsal, problems with issues outside your control, worry about other people’s reactions. The ways by which stress could be reduce are through job analysis, rational and positive thinking. So, this study makes an attempt to know about the work life stress of SBI Bank employees and measures taken by SBI Bank to overcome from this.

4. OBJECTIVES OF THE STUDY

- ☐ To know the relationship between stress management and performance of employees.
- ☐ To analyze the areas of occupational stress among the SBI bank employees
- ☐ To analyze about the work life stress and its management in State Bank of India, Bangalore.
- ☐ To offer some valuable suggestions for the effective stress management practice in State Bank of India.

5. SCOPE OF THE STUDY

This study has been conducted to know about the work life stress among employees in selected State Bank of India and the geographical area for this study is restricted to Bangalore.

6. METHODOLOGY

The required primary data has been collected from the respondents by administering structured questionnaires and used personnel interview method.

The secondary data has been collected from published sources like related articles, books, reports and from various websites.

7. RESEARCH METHODOLOGY

7.1 SAMPLE

Managers working in the different branches of SBI specifically located in Bangalore. In total researcher contacted 140 managers to whom the questionnaires' was distributed, out of which 90 were received complete in all respects. Therefore, the exact sample is 90.

7.2 Tools used for Data Collection

This study has used convenient sampling technique to collect the required.

8. Data Analysis and Interpretation

Table 8.1: Respondents opinion about their work in the bank

Sl. No	Description	No. of respondents	Percentage
01	Challenging	11	37
02	Interesting	15	50
03	Routine	4	13
Total		30	100

Source: Field survey

The above table states that, among 30 respondents, 37% of them viewed their job as challenging, 50% of them viewed it as interesting and 13% of them felt it as routine work. This shows that, majority of the employees in the bank feels that, their work is very interesting.

Table 8.2: Respondents satisfaction level on their pay package

Sl. No	Description	No. of respondents	Percentage
01	Highly satisfied	10	33
02	Satisfied	17	57
03	Neutral	3	10
Total		30	100

Source: Field survey

As far as the pay package is concerned, among 30 respondents, 33% of them are highly satisfied, 57% of them are satisfied, 10% of them are neutral in this regard and none of the employee is dissatisfied about his pay package. This shows that, majority of the employees are satisfied on their pay package provided by the bank.

Table 8.3: Respondents view about causes of stress

Sl. No	Description	No. of respondents	Percentage
01	Work load	8	35
02	Work timing	5	21
03	Meeting targets	8	35
04	Performance anxiety	2	9
Total		23	100

Source: Field survey

As far as the causes of stress are concerned, among 30 respondents, 35% of them get stress because of work load, 21% of them are stressed by work timing, 35% of them stressed by meeting targets and 9% of them get stress due to performance anxiety and interpersonal relationship. This shows that, work load and meeting targets are the core causes which are responsible for the creation of stress in the minds of bank employees.

Table 8.4: Classification of respondents based on kind of stress they are suffered

Sl. No	Description	No. of respondents	Percentage
01	Physical	2	7
02	Mental	17	57
03	Both	11	36
Total		30	100

Source: Field survey

The above table reveals that, out of 30 respondents, 7% of them suffered from physical stress, 57% of them faced mental stress and rest of them experienced both physical and mental stress. This shows that, majority of the employees faced mental stress and this stress is the consequence of mental disturbance.

Table 8.5: Classification of respondents based on results of positive stress they faced

Sl. No	Description	No. of respondents	Percentage
01	Good performance	12	43
02	Learn new work	1	3
03	Career development	1	3
04	Increased my knowledge	2	8
05	Take new challenges	4	15
06	Good achievement	6	22
07	Accomplish task within a specified time	1	3
08	Others	1	3
Total		28	100

Source: Field survey

Out of 28 respondents, for 43% of them stress lead to positive performance, for 3% of them it has led to learn new work, for 8% of them it has increased their knowledge, for 3% of them it led to career development, for 15% of them have taken it as a new challenge and 22% of them felt that it leads to achieve good things in their profession, and rest of the 3% of them has taken to accomplish their task within the specified time. This shows that, positive stress is very supportive to the employees to accomplish their goals and to increase their productivity.

Table 8.6: Respondents problems faced due to stress

Sl. No	Description	No. of respondents	Percentage
01	Sleeping too much or too little	2	7
02	Inability to take decision or concentration	3	10
03	Short tempered eating too much or too little	3	10
04	Head ache	6	20
05	Anxiety	6	20
06	Loneliness	4	13
07	Depression	4	13
08	Nervousness	2	7
Total		30	100

Source: Field survey

Out of 30 respondents, 7% of the respondents faced over sleeping and little sleeping, 10% of the respondents faced problems in decision making, 10% of them faced over eating, 20% of respondents faced head ache, 20% of respondents faced anxiety, 13% of the respondents faced loneliness and depression respectively and 7% of the respondent felt nervousness. Majority of the people faced head ache and anxiety as stress, which disturbs the mental activity of a person resulting in head ache and showing anxiety on others.

Table 8.7: Classification of respondents based on the consequences of stress

Sl. No	Description	No. of respondents	Percentage
01	Bad tempered	2	6
02	Unhappy	5	17
03	Head ache	5	17
04	Difficult to concentrate	1	3
05	Back pain	4	14
06	Irritated	5	17
07	Decrease in performance	6	20
08	Mind upset	2	6
Total		30	100

Source : Field survey

Majority of the respondents faced reduction in their performance levels and other major consequences of stress are unhappiness, head ache and irritation. This shows that, stress will impact on the mental health of the employees.

Table 8.8: Classification of respondents based on the strategies taken up

Sl. No	Description	No. of respondents	Percentage
01	Relaxation	3	12
02	Meditation	8	32
03	Listening music	7	28
04	Prayer	2	8
05	Taking breaks	2	8
06	Discussing with others	2	8
07	Positive thinking	1	4
Total		25	100

Source: Field survey

Out of 25 respondents, 12% of the respondents are relaxing to come out of stress, 32% of respondents are meditating, 28% of respondents are listening music, 4% of the respondents are thinking positively to come out of stress and rest of them doing prayer, taking breaks, discussing with others to overcome from stress. This shows that, majority of the respondents are using meditation as a tool to manage stress. This is because the meditation gives rest to one's mind.

Table 8.9: Respondents classification based on strategies followed by the bank

Sl. No	Description	No. of respondents	Percentage
01	Employee counseling	7	25
02	Effective training	5	18
03	Informal relationship	6	21
04	Health clubs	2	7
05	High salary	2	7
06	Reduce work load	3	11
07	Recruit supportive staff	3	11
Total		28	100

Source: Field survey

Out of 28 respondents 25% of the respondents are said that, the banks are carrying out counseling programs to employees, 18% of the respondents said that banks are providing training programs, 21% of respondents said that banks are maintaining good informal relationship and 7% of the respondents said that bank has provided health clubs and high salary and 11% of the respondents got reduction in their work load and supportive staffs facility. This shows that, bank has taken number of steps for its employees to increase their productivity.

Table 8.10: Respondents opinion on effectiveness of strategies framed by the bank

Sl. No	Description	No. of respondents	Percentage
01	Not effective	7	23
02	Good	20	67
03	Average effective	2	7
04	Excellent	1	3
Total		30	100

Source: Field survey

From the above table it's clear that, Out of 30 respondents, 23% of the respondents said the stress management strategies of bank are not effective, 67% of the employees felt it's good, 7% of respondents felt it's average effective and 3% of the respondents felt that strategies are excellent. This shows that majority of the strategies framed by the banks are good enough to make to employees come out of stress.

Table 8.11: Respondents opinion on mode of implementing stress management techniques by the human resource department

Sl. No	Description	No. of respondents	Percentage
01	Pre-planned	14	47
02	Takes opinion of respondents	16	53
Total		30	100

Source: Field survey

The above table shows that, 47% of the employees expressed that the stress management techniques should be pre-planned by the management and 53% of the respondents said the employee opinion has to be taken while framing the strategies. This shows majority of the employees require their banks to consider their opinion while implementing the stress management techniques because the subject matter of stress is related to employees solely.

9. FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- ☐ Majority of the employees in SBI are graduates and belongs to the age group of 31 to 40 years.
- ☐ Majority of the human resource in SBI have the annual income between Rs 2 lakhs to 3 lakhs and they have the work experience of 6 to 15 years.
- ☐ Majority of the employee felt their work culture as supportive and interesting.
- ☐ Majority of the employees are satisfied with the pay package provided by the bank.
- ☐ 84% of the people perform their work properly without any disturbance.
- ☐ 77% of workers lose their temper when they get stressed.
- ☐ Work load and meeting the target are the two factors which are responsible for causing stress in the employees.
- ☐ Majority of the employees suffer from the stress.
- ☐ 93% of the employees have taken stress as a positive manner and it leads to good performance.
- ☐ Major consequence of stress is reduction in the performance and it's also impact on their personal life.
- ☐ 83% of the employees manage stress on their own by taking some coping strategy and majority of the employees use meditation as a tool to come out of stress.
- ☐ 94% of the employees opined that the bank has taken many steps to manage employees stress.
- ☐ 87% of the employees said that their confidence level increased due to stress management techniques undertaken by the bank.
- ☐ Majority of the respondents opined that strategies framed by the bank are effective.

SUGGESTIONS

- ☐ SBI needs to increase the effort to make the employees to feel their work culture supportive because only 64% of the employees felt that banks have supportive work culture.
- ☐ Only 50% of the employees are taking active part in the work because they feel their work interesting. The bank needs to make the jobs challenging to make the employees alert, quick and active.
- ☐ It is suggested to revise the pay package as per the environment changes.
- ☐ The work load and target assigned to the employees should be achievable, desirable and reasonable. This improves the efficiency.
- ☐ Proper recognition in the form of awards and rewards to be given to inspire the employees to work efficiently.
- ☐ There should be some provision of holidays to employees for a specified interval of time in a year to spend with their family.
- ☐ The usage of modern technology effectively and another way to reduce stress.

- ☐ Proper training facilities are to be provided in accordance with the technology up gradation.
- ☐ Employees should maintain a good balance between work life and personal life. Employees should act gently and carefully in such matters which contradictory between work life and personal life.
- ☐ Self evaluation of the work to be done by employees at regular intervals.
- ☐ Planning of work life should be a perfect one to any employees. This should be framed by having due care.
- ☐ Employees should control their emotion angriness whenever they get stressed.
- ☐ The effectiveness of the strategies is to be increased.

CONCLUSION

Stress is something that happens in our daily life and is usually associated with a particular event such as work, family or other responsibilities. There are many situations that we cannot control, but there are ways to control how we deal with certain situations. Effective stress management is something that our lives can go a little more smoothly. Stress management is as simple as taking a walk. It was been proven that physical activities would improve a person's mental health, help with depression, and relieve the side effects of stress. This makes a person's heart rate increase and will be more likely to be affected by stress. It is vital that stress management techniques are implemented into our daily lives. Coping with stress is an individualized task and one method over another may not be superior. A person that is stressed takes so much away from his or her health and performance levels.

Employees at bank are too much stressed with their job with heavy workload, so that employees expect some refreshing events to add up in their work place like entertainment, trips, tea breaks, intervals once in a while during lumps of work. Accordingly the employees expect hike in their salary from their worth performance. But even then the employees are very co-operative and have a very good high regard and respect towards the bank's image and its future.

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A STUDY ON RELATIONSHIP OF MACRO ECONOMIC VARIABLES ON SAVINGS AND CAPITAL FORMATION: INDIA'S PERSPECTIVE

¹Shivaraja M and ²Dr. K. C. Prashanth¹Assistant Professor of Management, Government First Grade College, Nanjangud²Associate Professor, Department of Studies in Business Administration, Vijayanagara Sri Krishnadevaraya University, Ballari, India**ABSTRACT**

Macro-economic variables are the main economic yardsticks used to assess a country's economic performance. Investors are constantly assessing the responsiveness of Macro economic variables under various conditions. A favorable Macro economic environment will boost all capital flows, FII, FDI, and retail investment. Policymakers, governments, and investors place such a high importance on Macro economic variables that are used to make major decisions. The current research investigates the relationship between Macro economic variables like GDP, GDP per capita, Gross Domestic Savings, Gross Capital Formation, real interest rates, and inflation. This research relies on secondary data from the World Bank, the Reserve Bank of India, and journals. The data is examined using descriptive statistics, the Karl Pearson's correlation, and the Spearman's rank correlation and the analyzed through Statistical Package for the Social Sciences (SPSS). The study's findings revealed that interest rates and gross capital formation had a strong and statistically significant relationship. Interest rates and gross domestic savings have an adverse relationship, but it is not statistically significant. Inflation and gross domestic savings have been proven unrelated.

Keywords: Gross Domestic Savings, Gross Capital formation, Inflation, interest rates.

I INTRODUCTION

The India is one of emerging economy in the world. It is very important understand the Macro economic variables and their relationship because macro-economic factors effect each other positively and negatively. It is critical for economists, policymakers, and even investors to understand the relationship between Macro economic factors and the economy's development and growth. For a long time, economists, policymakers, and the investment community have been concerned about the interdependence of Macro economic factors. Not only for industry players, but also for Macro-economic policymakers, understanding these interrelationships between t Macro economic factors is crucial. The following are the selected Macro economic variables considered for the study and their definitions as below:

Gross Domestic Product

The total monetary or market value of all finished goods and services produced within a country's borders in a certain time period is known as GDP. It serves as a comprehensive evaluation of a country's economic health because it is a broad measure of entire domestic production.

Gross Domestic per capita

GDP per capita is calculated by dividing the yearly population by the gross domestic product. Gross domestic product (GDP) at purchaser's prices is the sum of gross value contributed by all resident producers in the economy, plus any product taxes, minus any subsidies not included in the product value. It is calculated without taking into consideration depreciation of produced assets or the depletion and depletion of natural resources..

Gross Domestic Savings:

Gross Domestic Savings equals GDP minus final consumption expenditure. It's measured as a percent of gross domestic product (GDP).

Real interest rates

A real interest rate has been adjusted for inflation to indicate the borrower's real cost of funds as well as the lender's or investor's real yield. The rate of time preference for current goods over future ones is represented by the real interest rate. The difference between the nominal interest rate and inflation rate is used to calculate an investment's real interest rate: Inflation + nominal interest rate equals real interest rate (Expected or Actual).

INFLATION

Inflation occurs when the general price level rises, or when the value of money decreases.

Gross Capital Formation:

Capital formation simply refers to a rise in the economy's real productive assets, which leads to increased output. It is the portion of national wealth that is kept to be used in future production. The cost of acquiring capital goods that results in capital formation are referred to as investment.

II REVIEW OF LITERATURE

Singh, (2010)¹ has studied Causal Relationship between Macro-Economic Variables and Stock Market: A Case Study for India. It is revealed that there is a definite correlation between the BSE Sensex and IIP, Sensex and WPI, but not between the exchange rate and the Sensex. Although there is a strong correlation between the Sensex and Macro economic variables, the only causality that has arisen is between one Macro economic variable (IIP) and a stock market variable, highlighting the fact that stock markets in India are still in their infancy. as their impact on Macro economic variables is less than in developed countries, and Macro economic variables have a weak effect on the stock market index in the case of causality.

Pal and Mittal (2011)² used quarterly time series data spanning the period January 1995 to December 2008 to examine the long-run relationship between Indian capital markets and key Macro economic variables interest rates, inflation, exchange rates, and the Indian economy's gross domestic savings (GDS). The study's findings show that there is co-integration between Macro-economic indicators and Indian stock indexes, indicating a long-term relationship. Inflation has a major impact on both the BSE Sensex and the S&P CNX Nifty, according to the ECM. The S&P CNX Nifty, on the other hand, is heavily influenced by interest rates. The foreign exchange rate, on the other hand, has a significant impact only on the BSE Sensex. The foreign exchange rate, on the other hand, has a significant impact only on the BSE Sensex.

Misztal, (2011)³ has examined the relationship between savings and economic growth in countries with different level of economic development. The study revealed that In developed countries, as well as emerging and developing economies, the increase in Gross Domestic Savings was the driving force behind GDP growth. The growth of Gross Domestic Savings in developed, emerging, and developing countries, on the other hand, was not caused by the growth of Gross Domestic Product. It was also discovered that the level of economic development has little bearing on the existence of causal connection between savings and economic growth.

Ibrahim and Musah, (2014)⁴ used a vector error correction model and the Johansen multivariate cointegration approach to investigate the impact of Macro economic variables such as the exchange rate, inflation, broad money supply, index of industrial production, and interest rate on the stock market returns in Ghana. They used data from September 2000 to September 2010 on a monthly basis. The research revealed that stock market returns and specific Macro economic variables had a long-run relationship. They also discovered that whereas inflation and money supply have huge positive relationships with stock prices, they have negative relationships with interest rates, exchange rates, and industrial production.

Khan, S. M, et, al (2014)⁵ investigated the correlations between the KSE-100 index and Macro economic variables such as GDP, exchange rate, interest rate, and inflation in Pakistan from 1992 to 2011. Using multiple regression and Pearson's correlation, they discovered that GDP, the exchange rate, and inflation were all positively associated with stock prices. While the stock price index and the interest rate showed a negative impact. They also discovered that the stock prices in Pakistan were explained by 80% of the changes in the independent factors.

III. STATEMENT OF THE PROBLEM

According to an analysis of relevant literature, numerous studies have been done to investigate the relationship between Macro economic conditions and the stock market. In contrast, very few studies have been undertaken to evaluate the relationship between Macro economic parameters in India, such as GDP, GDP per capita, real interest, inflation, gross domestic savings, and gross capital formation. As a result, the goal of this study is to determine the link between the factors under consideration. Monetary policies and budget decisions are made in reaction to the Macro economic variables' responses. As a result, it is critical to investigate the relationship between Macro economic variables.

IV. OBJECTIVES OF THE STUDY:

1. To know the relationship between GDP, Per Capita at GDP, Interest rates, Inflation and Gross Domestic Savings
2. To know the relationship between GDP, Per Capita at GDP, Interest rates, Inflation and Gross Capital formation.

V. HYPOTHESIS OF THE STUDY

Hypo 1: There is significant relationship between GDP and Gross Domestic Savings.

Hypo 2: There is significant relationship between Per Capita at GDP and Gross Domestic Savings

Hypo 3: There is association between Interest rates and Gross Domestic Savings

Hypo 4: There is significant connection between inflation and Gross Domestic Savings

Hypo 5: There is a correlation between GDP and Gross Capital Formation

Hypo 6: There is relationship between Per Capita at GDP and Gross Capital Formation

Hypo 7: There is association between Interest rates and Gross Capital Formation

Hypo 8: There is significant relationship between inflation and Gross Capital Formation

Hypo 8: There is significant relationship between inflation and Gross Capital Formation

Hypo 9: There is significant relationship between Gross domestic savings and Gross Capital Formation

VI. LIMITATION OF THE STUDY:

1. The Macro economic data fluctuates from time to time. As a result, the findings' dependability may fluctuate depending on the country's economic conditions.
2. Only the last 10 years, from 2011 to 2020, were considered for data collection.

VII. RESEARCH METHODOLOGY

DATA COLLECTION

The data is collected from Secondary sources from World Bank data website, RBI, journals, newspapers, and websites, were gathered for this research work.

The data is collected from 2011 to 2020 for 10 years

Inferential statistical Tools: For the variables with a full normality distribution, the data is analyzed using Karl Pearson's coefficient of correlation (Parametric test). Spearman rank correlation was applied to the variables that were not qualified for normality of distribution (Non Parametric Test)

The Normality of the distribution of collected data was tested through Kolmogorov–Smirnov test

The Descriptive statistics are used for the study such as Mean, SD, Maximum – Minimum.

VIII. RESULTS AND DISCUSSION:

Descriptive Statistics										
	N	Minimum	Maximum	Sum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Inflation At Cpi	10	3.33	11.06	65.99	6.5993	2.75008	.357	.687	-1.539	1.334
Real Interest Rates	10	1.32	7.56	49.02	4.9016	1.92500	-.662	.687	-.133	1.334
Gdp Per Capita	10	-8.16	7.08	39.19	3.9187	4.43712	-2.683	.687	7.785	1.334
Gross Domestic Savings(% of GDP)	10	28.29	32.86	307.52	30.7523	1.52725	-.107	.687	-.875	1.334
Gross Domestic Product	10	-7.3	8.3	50.9	5.086	4.5228	-2.702	.687	7.863	1.334
Gross Capital Formation (% of GDP)	10	29.28	39.59	331.51	33.1512	3.45570	.999	.687	-.028	1.334
Valid N (listwise)	10									

(Source: Analysis from SPSS)

The gross domestic product has highest standard deviation of 4.52 among all the variables. It shows that more deviation from the mean. The real interest rates, GDP per capita, gross domestic savings, GDP, gross capital formation have got negatively skewed.

Test of normality distribution of data

The table below shows the Kolmogorov–Smirnov test is used to check normality distribution of data.

Table 1 : Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Inflation At Cpi	.226	10	.160	.899	10	.211
Real Interest Rates	.188	10	.200*	.957	10	.751
Gdp Per Capita	.317	10	.005	.645	10	.000
GROSS DOMESTIC SAVINGS(% of GDP)	.149	10	.200*	.957	10	.749
Gross Domestic Product	.314	10	.006	.637	10	.000
Gross Capital Formation (% of GDP)	.218	10	.197	.885	10	.149
*. This is a lower bound of the true significance.						
a. Lilliefors Significance Correction						

(Source: Analysis from SPSS)

Ho: the data is not normally distributed (The data is significantly deviated from the normality)

H1: The data is normally distributed (The data is not significantly deviated from the normality)

According to the above table, normality tests reveal that CPI inflation, real interest rates, gross domestic savings, and gross capital formation data are normally distributed the values are more than 0.05, and we failed to accept the Ho hypothesis. Consequently, we accept the alternative hypothesis. In the case of GDP per Capita and Gross Domestic Product, values are less than 0.05 and the data is found to be not normally distributed.

Karl Pearson's coefficient correlation (a parametric test) to test the relationship between variables was applied to the data that fulfilled the normality condition.

Spearman Rank correlation (Non Parametric Test) to test the relationship between variables was applied to the data that not fulfilled the normality condition.

The Relationship between Macro Economic Factors and Gross Domestic Savings

Table 2 : Correlation

		GDP Per Capita	Gross Domestic Product
Spearman's rho	Gross Domestic Savings(% of GDP)	Correlation Coefficient	.139
		Sig. (2-tailed)	.701
		N	10

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

(Source: Analysis from SPSS)

Testing of Hypothesis 1:

H1: “There is significant relationship between GDP and Gross Domestic Savings”

Result: Spearman's rank correlation of GDP and Gross Domestic Savings was found to be very low positive and statistically insignificant ($r = 0.139$, $p > 0.01$). Hence, H1 is not supported. This shows that there is weak/ very low relationship between GDP and Gross Domestic Savings.

Testing of Hypothesis 2:

H2: “There is significant relationship between Per Capita at GDP and Gross Domestic Savings”

Result : Spearman's rank correlation of GDP per Capita and Gross Domestic Savings was found to be very low positive and statistically insignificant ($r = 0.139$, $p > 0.01$). Hence, H2 is not supported. This shows that there is weak/ very low relationship between GDP per capita and Gross Domestic Savings.

Table 3 Correlation

		Gross Domestic Savings(% of GDP)
Inflation At Cpi	Pearson Correlation	.478
	Sig. (2-tailed)	.163
	N	10
Interest Rates	Pearson Correlation	-.561
	Sig. (2-tailed)	.092
	N	10

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

(Source: Analysis from SPSS)

Testing of Hypothesis 3:

“There is association between Interest rates and Gross Domestic Savings”

Result: it is observed from table 3 Pearson’s product correlation of Interest rates and Gross Domestic Savings was found to be moderately negative and statistically not significant ($r = -0.561$, $p > 0.01$). Hence, H3 is not supported. This shows that there is moderately native relationship between Interest rates and Gross Domestic Savings. Therefore, an increase in interest rates would lead to decrease in Gross domestic savings.

Hypothesis 4: “There is significant connection between inflation and Gross Domestic Savings”
(Source: Primary Data Spss)

Result: it is observed from table 3 Pearson’s product correlation of Inflation and Gross Domestic Savings was found to be low positive and statistically not significant ($r = 0.478$, $p > 0.01$). Hence, H4 is not supported. This shows that there is low positive relationship between inflation and Gross Domestic Savings.

The Relationship Between Macro Economic Factors And Gross Capital Formation

Table 4 Correlation			
Spearman’s rho		Gdp Per Capita	Gross Domestic Product
Gross Capital Formation (% of GDP)	Correlation Coefficient	.018	.018
	Sig. (2-tailed)	.960	.960
	N	10	10
**. Correlation is significant at the 0.01 level (2-tailed).			

Source (Analysis from SPSS)

Hypothesis: 5 “There is a correlation between GDP and Gross Capital Formation”

Result: Table 4 shows Spearman’s rank correlation of GDP and Gross Capital formation was found to be markedly low and negligible positive correlation and statistically insignificant ($r = 0.018$, $p > 0.01$). Hence, H5 is not accepted. This shows that there is no relationship between Gross capital formation and GDP.

Hypothesis 6: “There is relationship between Per Capita at GDP and Gross Capital Formation”

Result: Table 4 shows Spearman’s rank correlation of per Capita at GDP and Gross Capital formation was found to be Markedly low and negligible positive correlation and statistically insignificant ($r = 0.018$, $p > 0.01$). Hence, H6 is not accepted. This shows that there is no relationship between Gross capital formation and per capita at GDP.

Table 5 Correlations				
		Gross Capital Formation (% OF GDP)	Inflation At Cpi	Real Interest Rates
Gross Capital Formation (% OF GDP)	Pearson Correlation	1	.303	-.713*
	Sig. (2-tailed)		.395	.021
	N	10	10	10
*. Correlation is significant at the 0.05 level (2-tailed).				

Hypothesis 7: “There is association between Interest rates and Gross Capital Formation”

Result: it is observed from table 5 Pearson’s product correlation of Interest rates and Gross Capital Formation was found to be highly negatively and statistically significant ($r = -0.713$, $p < 0.05$). Hence, H7 is accepted. This shows that there is highly negative relationship between Interest rates and Gross Capital Formation. Therefore, an increase in interest rates would lead to high decrease in Gross Capital Formation.

Hypothesis 8: “There is significant relationship between inflation and Gross Capital Formation”

Result: it is observed from table 5 Pearson’s product correlation of Inflation and Gross Capital Formation was found to be low positive and statistically not significant ($r = 0.303$, $p > 0.01$). Hence, H8 is not supported. This shows that there is low positive relationship between inflation and Gross Capital Formation.

The Relationship between Gross Domestic Savings And Gross Capital Formation

Hypothesis 9: “There is significant relationship between Gross Domestic Savings and Gross Capital Formation”

Table 6 Correlation

		Gross Capital Formation (% of GDP)
Gross Domestic Savings(% of GDP)	Pearson Correlation	.873**
	Sig. (2-tailed)	.001
	N	10
**. Correlation is significant at the 0.01 level (2-tailed).		

RESULT

It is observed from table 6 Pearson's product correlation of Gross Domestic Savings and Gross Capital Formation was found to be High positive and statistically significant ($r = 0.873$, $p < 0.01$). Hence, H9 is accepted. This shows that there is high positive relationship between Gross Domestic Savings and Gross Capital Formation. Therefore, increase in Gross Domestic Savings would lead to high increase in Gross Capital Formation.

IX. FINDINGS/ CONCLUSION

1. The Gross Domestic Product has highest standard deviation. It shows that more variation from the mean.
2. The Spearman's rank correlation revealed that both GDP and GDP per capita have no relation with gross domestic savings but statistically not significant. Whereas, there is relationship between GDP and GDP per capita have no connection with Gross Capital formation and found to be statistically insignificant.
3. The Karl Pearson's correlation found that there is moderately negative relationship exist between interest rates and gross domestic savings and statistically insignificant. Whereas, There is no association between inflation and Gross domestic savings and found to be low positive relationship exist and it is not statistically significant.
4. The Karl Pearson's correlation found that there is a negative correlation between real interest rates and Gross capital formation and found to be statistically significant. It is understood that an increase real interest rates would lead to decrease in gross capital formation. Whereas, no association between inflation and gross capital formation.
5. It is also discovered that there is highly positive relationship between Gross Domestic Savings and Gross Capital Formation and found to statically significant. It is understood that an increase in Gross Domestic savings would lead to increase in Gross Capital Formation.

CONCUSLION

The study's objective is to look at the relationship between Macro economic factors namely GDP, GDP per capita, interest rates, inflation, gross domestic savings, and gross capital formation in the context of India. The analysis shows that GDP and GDP per capita have no relationship with gross domestic savings and gross capital formation. Interest rates are a crucial and deciding factor in financial institutions' lending and borrowing and investment activities of individuals. As a result, there is an inverse relationship between interest rates and gross domestic savings, but it has not been proved statistically significant. Inflation was found to have no correlation with gross domestic savings. When interest rates rise, investors are more inclined to invest more in order to earn a return on their investment. Companies can raise money from the public by giving competitively higher interest rates; this is how companies form capital. The analysis indicates that there is a highly positive and statistically significant relationship between interest rates and gross capital formation. Further research can be undertaken to study the relationship between Macro economic variables on savings and capital formation of different countries.

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A CONCEPTUAL STUDY ON ROLE OF FARMER PRODUCER ORGANIZATION IN MEASUREMENT, EVALUATION AND ENHANCEMENT OF SUSTAINABLE AGRICULTURAL EFFECTIVENESS

¹Mr. Arun Kumar M. S and ²Dr. Santhosha

¹Lecturer, NES Institute of Advanced Studies, Shimoga

²Associate Professor, Department of MBA, JNNCE Shimoga

ABSTRACT

Agriculture in India employs more than 50% of the population. Constant support for agriculture from the public and private sources has not been able to reduce the plight of the farmers in India. They still lack access to resources and inputs needed for farming. In this scenario, Farmer Producer Organisation(FPO) has been introduced to meet the needs of its members who are also the shareholders. Farmers Organization are essential institutions for the empowerment, Poverty alleviation and advancement of farmers and also the rural poor. Politically, Farmers Organization strengthens the political power of farmers, by increasing the likelihood that their necessity and opinions are heard by policy makers and the public. Economically, Farmers Organizations can help to farmers gain skills, access inputs, form enterprises, process and market their products more effectively to generate higher incomes. The present study aims to identify the services provided by the FPO. Government has initiated many FPO Initiative through different agencies such as State Governments, SFAC, NABARD, NCDEX, and NGOs.

Keywords: Farmer Producer Organization, Poverty Alleviation, SFAC, NABARD.

1.1 INTRODUCTION

A producer organization (PO) is a legal entity formed by primary producers. Viz. farmers, milk producers, fishermen, weavers, rural artisans, craftsmen. A PO can be a producer company, a co-operative society or any other legal form which provides for sharing of profits/ benefits among the members. In some forms like producer companies, institutions of primary producers can also become member of PO.

Farmers Producer Organisation (FPO) is one type of PO where the members are farmers. Small Farmer's Agribusiness Consortium (SFAC) is providing support for promotion of FPOs. PO is a generic name for an organisation of producers of any produce, eg: agricultural, non – farm products, artisan products etc.

1.2 OBJECTIVES OF THE STUDY

- 1) First and foremost, objective is to study Role of Farmer's Producer Organisation (FPO)
- 2) To know the current status of FPO in our country.
- 3) To understand the conceptual dimension's origin, growth and development of FPOs.
- 4) To know the difference between Co-operative Societies and Producer Company.

1.3 METHODOLOGY

For the study Secondary data is collected through published articles, research papers and articles, magazines and websites.

1.4 Goal of FPO

The goal of FPO is to increase farmer's advantage in emerging market opportunities and their competitiveness. The primary operations of the FPOs include the supply of seed, market linkages and fertilizers, machinery, training, financial, networking and technical advice.

The main aim of the FPO is to increase the income for the producers through an organization of their own. A small producer does not have volume to take advantage of economic of scale. A chain of intermediaries in agricultural marketing often works non-transparently, leading to a situation where the producer receives only a small portion of the value that the ultimate consumer pays. The FPO will help to eliminate the chain of intermediaries in agricultural marketing.

1.5 Current status of FPOs in our Country

Small Farmers' Agribusiness Consortium is the nodal agency in India promotes Farmer Producer Organization in India as appointed by Department of Agriculture, Cooperation & Farmers' Welfare, and Ministry of Agriculture & Farmers' Welfare. Since 2011, when government has introduced the concept of Farmer Producer Companies, they are being promoted in country under various schemes of central and state government. As off

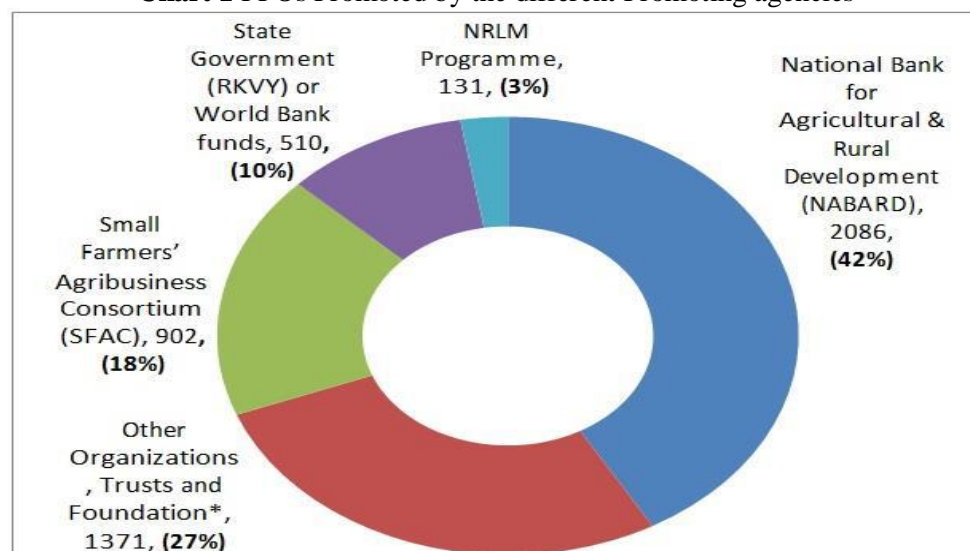
now, In India 5000 Farmer Producer Organizations are promoted. All these FPOs are established under different central and state government schemes and are formed under various initiatives of Centre Government, State Government, NABARD, and under Corporate Social Responsibility programs of different private companies.

1.6 Different Promoting agency and percentage of FPOs promoted by them till 2019

From this exploded doughnut, it is simplified that NABARD is having highest percentage share in total FPOs promoted with 42% followed by other organization and trusts and foundation with 27%, SFAC is 3rd highest with 18% contribution and State Governments have a share of 10% and at 4th place and at last with 3% we have National Rural Livelihood Mission supported by Ministry of Rural Development.

Other Organisations includes- Bill & Melinda Gates Foundation, Reliance Foundation, Ambuja Cement Foundation, HDFC Foundation, C&A Foundation, HSBC CSR, Axis Bank Foundation, Jindal Steel & Power Limited, Syngenta Foundation and TATA Trust.

Chart 1 FPOs Promoted by the different Promoting agencies



Source: Strategy Paper for Promotion of 10,000 Farmer Producer Organisation (FPO), 2019

1.7 Essential Features of FPO

- 1) The FPOs are voluntary organizations controlled by former-members who actively participate in making decisions and setting policies.
- 2) The FPOs are open to persons who are willing to accept the responsibilities of membership without social, gender, political, racial or religious discrimination.
- 3) The FPOs provide training and education for their farmer-members, managers elected representatives, and employees to contribute to the FPOs development effectively.
- 4) The FPOs are promoted and formed through the cluster-based business organisations (CBBO) and engaged at the cluster or state level by implementing the agencies.
- 5) The FPOs are promoted under the 'one district one product' to encourage better branding and specialisation, processing, marketing, and exports by the FPO.
- 6) The FPO provide hand-holding, adequate training, and the CBBOS give the initial training.
- 7) Priority is given for the FPO formation is aspirational districts, with a minimum of an FPO in every block of the aspirational districts.

1.8 Difference between Co-operative Societies and Producer Companies

Table 1 Co-operative Societies V/s Producer Companies

Parameter	Co-Operative Society	Producer Company
Registration	Co-operative society act	Indian companies act
Objectives	Single object	Multi object
Area of operation	Restricted, discretionary	Entire union of India
Membership	Individual and cooperative	Any individual, group, association, producer of goods or services

Share	Non-tradable	Non-tradable but transferable, limited to members at par value
Profit sharing	Limited dividends on share	Commensurate with volume of business
Voting rights	One member, one vote but government and register of co-operatives hold veto power	One member, one vote. Member not having transaction with the company cannot vote.
Government control	Highly patronised to the extent of interference	Minimal, limited to statutory requirements
Extent of autonomy	Limited in “real world scenario”	Fully autonomous, self-ruled with in the provision of Act
Reserves	Created if there are profits	Mandatory to create every year
Borrowing powers	Restricted as per by-law. Any amendments to by-law need to be approved by the register and time consuming.	Borrowing limit fixed by special resolution in general meeting. Companies have more freedom to raise borrowing power.
Relationship with other corporate or business houses or NGOs	Transaction base	Producers and cooperative entity can together float a producer company.

1.9 Activities Undertaken by FPO

As per the new guidelines, the FPOs may provide and undertake the following relevant major services and activities for the development.

1. The FPO can supply quality production inputs like seeds, fertilizer pesticides at reasonably lower wholesale rates.
2. FPO can make available need-based production and post-production machinery and equipment on custom hiring basis for members to reduce the unit production cost.
3. FPO can engage in the process of value addition like cleaning, grading, packing, and also farm level processing facilities at a user charge basis on a reasonable cheaper rate.
4. The FPO can make the facility for storage and transportation for its members.
5. The FPO must undertake higher income-generating activities like seed production, beekeeping, mushroom cultivation etc..
6. FPO needs to undertake aggregation of smaller lots of former member's produce, add value to make them more marketable.
7. Facilitate logistics services such as storage, transportation, loading or unloading etc. on a shared cost basis.
8. FPO can market the aggregated produce with better negotiation strength to the buyers and in the marketing with better and remunerative prices.

1.10 Types of Farmers

Table 2 Different Types of Farmers

Types	Uses
Marginal Farmers	Farmers who have less than 1 hectare of land
Small Farmers	Farmers who have 1 or 2 hectare of land
Semi-Medium Farmers	Farmers who have 2 to 4 hectare of land
Medium Farmers	Farmers who have 4 to 10 hectare of land
Large Farmers	Farmers who have more than 10 hectare of land

1.11 CONCLUSION

Farmer Producer Organizations are having enough potential to help small and medium farmers of India, either they are registered as FPOs or Co-operatives, they are helping farmers. But they do have certain limitations related to finance and managerial skills like negotiation and leadership, so necessary steps should be taken by NBFC and by entrepreneurship development institute to overcome both the issues respectively. Other than this Board of Directors of FPOs should also be trained in how to prepare a business plan. That's the most basic step.

Promoting Institutes should involve themselves more and more with FPOs so that they can help them in networking the business.

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A STUDY ON FARMERS POSITION IN INDIA

Raghavendra M. DAssistant Professor, Department of Commerce, Government First Grade College, Honnali, Davanagere (D)
Karnataka State**ABSTRACT**

The present study was conducted to investigate the status of the farmers in the backdrop of the dream of making them self-reliant. The main purpose of the study is to understand the position of the Indian farmers before and after Independence and to identify the problems being faced by the Indian agriculture and the Governmental measures to overcome the situation. The study has been based mainly on the secondary data

Keywords: farming, land holdings, land reforms,

INTRODUCTION

The history of Agriculture in India dates back to Indus Valley Civilization and since then till today India has been predominantly an agricultural country with approximately 70 percent of the people of the country depending on farming directly or indirectly. About 58 percent of the total employment is generated in this primary sector and as much as 17 to 18 percent of the GDP of the country is contributed by agriculture itself.¹ According to the Economic survey 2020-2021, the share of agriculture in gross domestic product (GDP) has reached almost 20% for the first time in the last 17 years. Still then the position of agriculture in general and Farmers in particular is very grim. The position of the Farmers who are the backbones of India is disgusting. In maximum situations they are following primitive ways of agriculture. They are following the unscientific, age old and the primitive ways of cultivation using bullocks, cows and buffaloes and natural manure. Because of poor techniques of production, population pressure on agriculture, uneconomic land holdings, uncertain monsoons and inadequate irrigation facilities, subsistence nature of farming, decline in soil fertility, lack of support services and poor organisation of resources and lack of entrepreneurship, the agricultural productivity in India is very low². In spite of all these hindrances, agriculture, being the source of livelihood of a majority of the people, plays an important role in the Indian economy and catches our attention to find the ways and means for improving its productivity and thereby to increase the Income of the farmers in particular and the income of the nation in general.

REVIEW OF LITERATURE

The National Commission on Farmers, chaired by Prof M S Swaminathan, has suggested to achieve the goal of faster and more inclusive growth in the field of agriculture. In its 5 reports submitted in between December 2004-October 2006, the Commission has given various suggestions relating to land reforms, irrigation, credit and insurance, productivity of agriculture etc. Professor Ashok Gulati, in Indian Express, has said-“Provide greater choice and freedom to farmers to sell their produce and to buyers to buy and store, thereby creating competition in agricultural marketing. This competition is expected to help build more efficient value chains in agriculture by reducing marketing costs, enabling better price discovery, improving price realisation for farmers and, at the same time, reducing the price paid by consumers. It will also encourage private investment in storage, thus reducing wastage and help contain seasonal price volatility”. Farmers and the buyers both should be left free so as to help them to achieve their individual goals. There should not be any imposing of law or any other sort to restrict them. When choices are given to the farmers they try to go for that one which is going to enhance their income. Because of the impact of the other side, i.e., demand side, the farmers will be forced to cut unnecessary costs so that they can sell their produce at lower rate and still make profit out of it.

OBJECTIVES OF THE STUDY

The objectives of the present study are as follows

1. To understand the role of Agriculture in Indian Economy
2. To understand the position of agriculture before and after Independence.
3. To understand the contribution of agriculture to the Indian economy
4. To understand the role of agriculture in generating employment opportunities in the country.
5. To understand how to increase the income of the farmers.
6. To understand how to make the farmers self-reliant.
7. To know the facilities given by the Government for the benefit of the Farmers.
8. To understand what are the measures taken by the Government in enhancing the income of the Farmers.

METHODOLOGY

The present paper has been prepared on the basis of the secondary data. Various reports, magazines have been referred to gather the information to know the situation of the farmers in India and on the basis of that analysis suggestions have been made about improving the status of the farmers.

Indian Agriculture

Indian agriculture is playing an important role in the economic development of India. As the following table shows it correctly, it is being called as the backbone of the Indian Economy.

Arable land area	159.7 million hectares
People Dependent on Agriculture	58% of the population
Gross Value Added by agriculture, forestry, and fishing	19.48 lakh crore
% share GVA of Agriculture and Allied sector to Total Economy(2019-20)	20.2%
Gross Capital Formation of Agriculture and allied sector at current price	4,46,044 crores

Indian Agriculture Before and After Independence:

Before Independence, the Indian agriculture was very prone to crumbling and highly volatile. There wasn't any stable production rate for various crops. The pre-independence agriculture was characterised by low productivity, high level of risk and instability and tension between the Zamindars and the tillers of the soil. The land was owned by Zamindars and the tillers were actually the workers on the farms. It was very rare that the tiller who worked on the field was the owner of the land. As a result there was the unending quarrel between the tillers and the Zamindars. The farmers were mainly dependent upon the rain for irrigating their fields due to lack of a proper and efficient canal network. As a result of this the production was volatile and this resulted in the low productivity of the land.

But after Independence, Indian agriculture has made much progress. The Indian agriculture, which grew at the rate of about 1% per annum during the fifty years before Independence, has grown at the rate of about 2.6% per annum in the post-Independence era. Agricultural land area was expanded tremendously which was the main source of growth in the period of fifties and sixties after that the contribution of increased land area under agricultural production has declined over time and increase in productivity became the main source of growth in agricultural production.³

Indian Farmers

Indian farmers are mostly small or marginal. 68% of them own less than one hectare of land. Only 6% of them actually receive guaranteed price support for their crops, and more than 90% of the farmers sell their produce in the market. More than half of the farmers, in the words of an economist, "don't even have enough to sell".

The incomes of the large number of farmers are dwindling. According to the 2016 Economic survey, the average annual income of a farming family in more than half of the India's states was a paltry Rs 20000.

Table showing Monthly earning of agricultural households⁴

States	Monthly income in rupees
Punjab	23133
Haryana	18496
Kerala	16927
Gujarat	11899
Himachal Pradesh	11828
Uttarakhand	10855
Goa	10687
Karnataka	10603
Maharashtra	10268
Meghalaya	10039
Nagaland	9950
Mizoram	9931
Assam	9878
Manipur	9861
Tamil Nadu	9775
Jammu	9355
Arunachal Pradesh	9072

The composition of annual income of a farm household in 2002-03 comprised 46% from cultivation, 39% from wages, 11% from nonfarm and 4% from livestock.

Problems of farmers:

Agricultural problems are nothing but the farmers problems. The farmers in India are suffering from a large number of problems which are as follows:

1. **Small And Fragmented Land-Holdings:** Even though the net sown area and total cropped area are 141.2 million hectares and 189.7 million hectares(1999-2000), the farmers suffer from economically unviable small and scattered holdings. The average size of holdings which was 2.28 hectares in 1970-71 was reduced to 1.82 hectares in 1980-81 and to 1.5 hectares in 1995-96. This was further expected to be reduced and the size of land holding in certain parts of various states is less than even 0.5 hectare.
2. **Low Quality of Seeds:** Being a critical and basic input for attaining higher crop yields and sustained growth in agricultural production, seed plays an important role in the suffering of the farmers. Good quality of seeds are out of reach of the majority of farmers, especially small and marginal farmers mainly because of exorbitant prices of better seeds.
3. **Manures, Fertilizers and Biocides:** The continuous use of the land in India without much caring for replenishing has led to the depletion and exhaustion of soils resulting in their low productivity. As a result the average yields of almost all crops are among the lowest in the world.
4. **Irrigation:** Inspite of the fact that India is the second largest irrigated country of the world after china, only one-third of the cropped area is under irrigation. In a country where rainfall is uncertain, unreliable and erratic, farmers in India cannot achieve sustained progress in agriculture unless and until more than half of the cropped area is brought under assured irrigation.
5. **Lack of Mechanisation:** Even today, in most of the parts of India, agricultural operations are being carried on by human hand using simple and conventional tools and implements like wooden plough, sickle etc. Agriculture has been mechanised only in certain parts of the country. This is so particularly in case of small and marginal farmers resulting in low yields per capita labour force.
6. **Soil Erosion:** Because of wind and water, large tracts of fertile land suffer from soil erosion. This area must be properly treated and restored to its original fertility.
7. **Agricultural Marketing:** Agricultural marketing still continues to be in bad shape and as a result of this, the farmers have to depend upon local traders and middlemen for the disposal of their farm produce which is sold at throw-away price.
8. **Inadequate Storage Facilities:** The storage facilities available in India are either totally absent or grossly inadequate. This forces the farmers to sell their produce immediately after harvesting at low prices.
9. **Inadequate Transport:** Because of improper and inadequate transport facilities, the farmers cannot carry their produce to a market which is most profitable for them.

Because of all these factors, the agricultural produce is low in India. As a result of this the income of the farmers is also very low. They are not in a position to support their families with their meagre agricultural income lest improving the source of their income. They are taking loans from the local sahukars to purchase seeds, fertilisers and to pay for the labourers and after harvesting repaying their loans with high rate of interest and in between they are left with meagre income to lead their family. With a knowledge of this fact, the governments are taking necessary steps to improve the position of the farmers. Following are the major steps taken by the government to revitalize agriculture sector and improve the conditions of farming community on sustainable basis.⁵

1. Land reforms: Collectivisation,. Consolidation of land holdings, cooperation and abolition of zamindari are the important land reforms implemented by the government to improve agriculture and thereby the farmers.
2. The government, through Green and White Revolution, has been trying to improve the agricultural situation and trying to improve the income of the farmers.
3. Through crop insurance against drought, flood, cyclone etc., establishment of Gramin Banks, Cooperative societies and banks, the government is providing loans to the farmers at cheaper rates of interest.
4. Issuing of Kissan Credit Card and Personal Accident Insurance Scheme, etc.
5. Special weather bulletins and agricultural programmes for farmers on radio and TV.

6. Government announces Minimum Support Price (MSP) and remunerative and procurement prices to check exploitation.
7. The government provides HYV seeds and fertilisers.
8. Government provides technical assistance and training for farmers.
9. Soil testing facilities, cold storage and transportation facilities are provided by government for farmers.

CONCLUSION

With the various measures aiming to improve agricultural position in India, the Government is trying to achieve the objective of doubling the farmers income. The farmers also should innovate modern ways of agriculture on their own to improve productivity of agriculture. If, because of some unforeseen contingencies, they are forced to incur loss, they should not resort to such extreme options of trying to bring an end to their lives and drowning their family in misery. Rather they have to consolidate their land holdings, go for cooperative farming so that they can make use of the benefits of large scale farming, use modern techniques of farming, use fertilisers and pesticides and insecticides as per the requirements, use high yield variety seeds etc so that they can bring drastic changes in agriculture and also in their income and thereby contributing in real sense to the country's economy.

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ALIGNMENT OF EDUCATION TO EMPLOYMENT-DOES NEP 2020 ADDRESSES THE PROBLEM?

Dr. R. Shanker Narayan

Principal, Edurite College, Alkola, Shimoga

ABSTRACT

The New Education Policy 2020 promises to be a game changer. Among other objectives it aims to increase the GER from the present 27.1 percent to 50 percent by 2035. It hopes to increase the linkages between formal education and vocational education and bridge the gap between the demand of the employers and qualities acquired by youth through conventional education. The study is based on Secondary data collected from various sources. This study illustrates that higher education does not necessarily lead to better employability and employment. In fact, as the study indicates, higher education often leads to greater unemployment. There is enough empirical evidence that conventional, non technical, higher education does not add value for employment. Therefore, mass production of conventional graduates may lead to further misery on the employment front. The study concludes that Technical and Vocational Education and Training is more important than conventional college education. The involvement of various skill councils and industry, by providing skill training and internship to youth, may be a better option than producing graduates who are unemployable.

Keywords: Vocational education, Conventional education, employability

INTRODUCTION**NEP 2020**

India has one of the largest Higher Education systems in the world. It has 1043 universities, 42,343 colleges and 11,779 stand alone institutions with a total enrolment of 38.5 million and a Gross Enrolment Ratio of 27.1 in the age group 18-23. The highest numbers of students are enrolled in the Arts courses, followed by Science, Commerce, Engineering, Medicine etc.

The New Educational Policy 2020 has the following main objectives:- a. Doubling the GER to 50 percent by 2035 b. Improving the quality of higher education and positioning India as a Global Educational Hub. c. Introducing a multi – disciplinary approach and creating multiple entry and exit points. d. Changing the 3 year degree course to 4 years with option to quit at the end of 3 years. e. Facilitating and catalyzing research capabilities. f. Setting up of a single regulator for accreditation, funding and setting up standards. g. Enhanced equity and inclusion – setting up one large multi disciplinary HEI in each district. h. Integrating teaching education program in to multi disciplinary 4 year B.Ed course. i. Affiliation system to be phased out, existing stand alone professional institutions to be multi disciplinary. j. Three tiered institutional architecture i) Research Universities ii) Teaching Universities iii) Autonomous Universities, with all colleges to be accredited and become degree granting colleges by 2035. k. encouraging foreign institutions to set up campus in India l. HEI would be allowed to offer short term Vocational Skill Certificate courses, with improved linkages between formal education and vocational education. m. developing demand driven linkages based on skill gap analysis. n. Emphasis on lifelong learning and improve supply side demand.

While these objectives are laudable, there are points to ponder about the need for the expansion of the conventional higher education as envisaged in the NEP 2020.

Employment in India

The Human Capital Theory, which is the most referred theory, refers to the stock of knowledge that a particular worker has, which contributes to his/her productivity. It argues that education imparts a skill which serves to increase production. It suggests that the number of years of education should be more important than acquiring the degree itself. As the educational level increases, the likelihood of an individual getting a regular job rather than a casual job increases.

Several studies have been carried out by various international and national agencies on education and employment in India and abroad. Some of these studies are discussed :-

According to The Government of India, Periodic Labour Force Survey (PLFS) (2019-20) the unemployment Rates is the highest at 10.1 percent among education level secondary and above as compared to 3.4 percent among middle, 1.4 percent among literate up to primary and 0.6 percent among the non literate. The trend is the

same in the survey of the previous years also. This clearly indicates that unemployment increases with the level of education, as shown in table 1 below:

Table 1: Unemployment rates (in per cent) according to usual status (ps+ss) for the persons of age 15 years and above with different educational attainments during PLFS (2017-18), PLFS (2018-19) and PLFS (2019-20)

general educational level	unemployment rate								
	rural			urban			rural+urban		
	male	female	person	male	female	person	male	female	person
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PLFS (2019-20)									
not literate	0.9	0.0	0.5	2.3	0.3	1.5	1.1	0.1	0.6
literate & up to primary	1.4	0.6	1.2	2.6	1.1	2.3	1.7	0.7	1.4
middle	3.5	1.6	3.1	4.3	3.0	4.1	3.7	1.9	3.4
secondary & above	9.3	12.2	9.9	8.7	16.2	10.3	9.0	14.1	10.1
all	4.5	2.6	3.9	6.4	8.9	6.9	5.0	4.2	4.8
PLFS (2018-19)									
not literate	1.4	0.0	0.8	3.4	0.9	2.4	1.8	0.1	1.1
literate & up to primary	2.7	0.6	2.2	3.4	1.5	3.0	2.9	0.8	2.4
middle	5.3	1.7	4.7	5.4	4.3	5.3	5.3	2.4	4.8
secondary & above	10.1	16.6	11.2	9.2	17.6	10.8	9.7	17.1	11.0
all	5.5	3.5	5.0	7.0	9.8	7.6	6.0	5.1	5.8
PLFS (2017-18)									
not literate	1.7	0.1	1.1	2.1	0.8	1.6	1.8	0.2	1.2
literate & up to primary	3.1	0.6	2.5	3.6	1.3	3.1	3.2	0.8	2.7
middle	5.7	3.7	5.4	6.0	5.1	5.9	5.8	4.0	5.5
secondary & above	10.5	17.3	11.5	9.2	19.8	11.3	9.9	18.5	11.4
all	5.7	3.8	5.3	6.9	10.8	7.7	6.1	5.6	6.0

Source: Annual Report – Ministry of Statistics & Program Implementation- PLFS July 2019- June 2020

Unemployment Rates of the Youth

The Ministry of Statistics and Program Implementation (MOSPI) report as given in table 2 indicates that unemployment among the youth stood at 19.9 percent as compared to 12.9 percent among the rural youth. The trend is similar in the previous years also, as can be seen from the table below:

Table 2: Unemployment rates (in per cent) according to usual (ps+ss)for the persons of age 15-29 years during PLFS (2017-18), PLFS (2018-19),and PLFS (2019-20)

sector	unemployment rate								
	PLFS (2019-20)			PLFS (2018-19)			PLFS (2017-18)		
	male	female	person	male	female	person	male	female	person
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
rural	13.8	10.3	12.9	16.6	13.8	16.0	17.4	13.6	16.6
urban	18.2	24.9	19.9	18.7	25.7	20.2	18.7	27.2	20.6
rural+urban	15.1	14.6	15.0	17.2	17.7	17.3	17.8	17.9	17.8

Source: Annual Report – Ministry of Statistics & Program Implementation- PLFS July 2019- June 2020

The percentage of youth with technical education which includes Engineering, Medicine, Agriculture, Management and Diplomas is indicated in statement 3. It clearly indicates that 96.9 percent of youth are not technically qualified. Only 3.1 percent are technically qualified, which is alarming.

Table 3: Percentage distribution of persons of age 15 years and above by technical education during PLFS (2019-20)

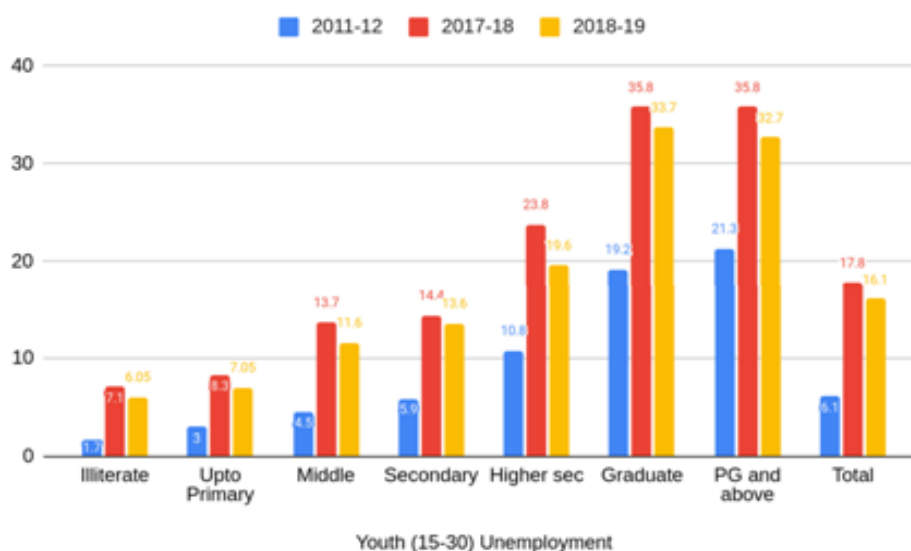
category of persons	percentage distribution of persons by level of technical education				
	percentage of persons without any technical education	degree in technical education	diploma/ certificate below graduate level	diploma/ certificate graduate level and above	total
(1)	(2)	(3)	(4)	(5)	(6)
rural					
male	97.9	0.5	1.1	0.3	100.0
female	99.0	0.3	0.4	0.2	100.0
person	98.4	0.4	0.8	0.3	100.0
urban					
male	92.2	3.3	2.9	1.5	100.0
female	95.3	2.3	1.3	0.9	100.0
person	93.7	2.9	2.2	1.2	100.0
rural+urban					
male	96.0	1.4	1.8	0.7	100.0
female	97.8	0.9	0.7	0.5	100.0
person	96.9	1.2	1.3	0.6	100.0

Source: Annual Report – Ministry of Statistics & Program Implementation- PLFS July 2019- June 2020

According to a study by Azim Premji University the unemployment rate for graduate and post graduate youth is very high at 33 percent as shown in table 4 below.

Table 4:

Open unemployment rate for youth aged 15 to 30 years for different levels of education



Source: NSS-EUS-2011-12, PLFS 2017-18, PLFS 2018-19

It also indicates the increasing trends in unemployment with education.

The same study has surveyed the employment potential in select sectors between 2015 and 2025. The study finds that four sectors, namely building construction and real estate, beauty and wellness, retail and transportation, logistics and warehousing have the highest potential for employment, constituting 72.5 percent of the projected increase in employment. It is interesting to note that none of these sectors demand higher levels of education. The NEP does not address this important aspect in its report.

Table 5: Employment Potentials of Select Sectors

S. No.	Sector	Employment base in 2015	Projected employment by 2020	Projected employment by 2025	Increase in employment between 2015 and 2025
		(million)	(million)	(million)	(million)
1	Building, construction and real estate	45.4	57.5	74.2	28.8
2	Beauty and wellness	5.6	11.0	21.2	15.6
3	Retail	38.6	43.7	54.0	15.4
4	Transportation, logistics, and warehousing	19.6	26.1	32.3	12.7
5	Tourism, hospitality and travel	7.0	9.4	13.0	6.0
6	Electronics and IT hardware	5.2	7.7	11.1	5.9
7	Textile and clothing	15.2	17.5	20.9	5.7
8	Handlooms and handicrafts	11.7	13.5	17.2	5.5
9	Healthcare	3.9	5.9	9.3	5.4
10	Food processing	7.0	8.5	11.0	4.0
11	Others*	300.4	290.1	296.3	-4.1
	Grand Total	459.5	490.9	560.5	100.9

Source: NSSO 68th Round EU survey, Industry Estimates, NSDC Skill gap studies, KPG Analysis.

According to the UNICEF report (2019) at least 47 percent of Indian youth are not on track to have education and skills necessary for employment in 2030. The main reason for this is the demand supply gap between skills acquired by the students and the requirement of the industry.

According to the CMIE there are about 121 million unemployed Indians due to lack of skills and education. In the quarter ended December 2021, 77 percent of unemployed were looking for jobs. These syncs well with another data that is 77 percent of the unemployed are between the age group 15 and 24.

According to a study by Wheebox on India skills, employability has been ranging from 34 to 46.2 percent in the last 7 to 8 years. Only 48.7 percent of total youth is employable. 75 percent of all corporate reported a skill gap. It is interesting to observe that 51.44 percent of females are employable whereas only 45.97 percent of males are employable. Several studies have shown that an overwhelming proportion of the unemployed declare their nature of occupation as students. Further, 46.2 percent of the youth who took the test for aspiring professionals were found to be highly employable. Among them BE and MBA graduates were found to be most employable. Among the employable 51.44 percent were females and 45.97 percent were males. The demand for qualified and skilled professionals will be driven by sectors like IT/ITES, Pharmaceuticals, E-commerce and BFSI. 75 percent of corporate leader's survey felt that there is a skill gap in their industry.

According to a study by KPMG on the impact of NEP, the millennial goal of 50 percent GER may be achieved with the efforts and collaboration of all the stake holders. It calls for increased participation of industries, increased academic and administrative autonomy, private HEI participation, vocational training tuned to the skill gaps and requirements of various sectors of the economy.

According to a study by E learning company UDEMY- Global Skills Gap report 2019-20, 92 percent of the employees believe that there is a skill gap in the country and about 76 percent of them feel that they have been personally impacted by such a skill gap.

According to a study by Mahesh Vyas (2022), an overwhelming proportion of the unemployed declare their nature of occupation as students. In the quarter ended December 2021, 77 percent of unemployed were looking for jobs. This syncs well with another data that is 77 percent of the unemployed are between the age 15 and 24.

According to Deepankar Basu (2018) The economy of a developing country is conceived as a "Dual economy" a modern sector and a traditional sector. The typical modern sector is capitalist oriented and the traditional sector is non capitalist consisting of small scale agriculture, business and non agriculture with surplus labour.

Also there is a gradual decline in the share of agriculture and the growth of share in nonagricultural employment is primarily of the informal kind. He recommends that the wage gap between the urban and rural income should be narrowed by increasing rural income in the long term to decrease unemployment and improve employment and income in agriculture. There is also a need to create incentives for capital accumulation in the urban sector because of the limited ability of the agricultural sector to absorb labour.

CONCLUSION

From the above study we may infer that unemployment and unemployability are very high in India. The unemployability of conventional graduates is much higher than that of TVET candidates. The demand for skilled labour does not match the supply. The skill gap is more pronounced in the four sectors, building construction and real estate, beauty and wellness, retail and transportation, logistics and warehousing of the economy, constituting 72.5 percent of the projected demand. These sectors do not require conventional graduates but require basic education and skills for the particular domain. With less than 4 percent being skilled compared to countries like South Korea, where it is 96 percent, there is a dire need for up skilling of youth, for these sectors. The high unemployment figures for graduates and above clearly indicates that higher education is not the panacea for filling the gap between what the employers want and what qualities the youth possess. Merely increasing the GER may not solve the problem of unemployment/underemployment/casual employment. The various government programs on skill development like the PMKY, CMKY etc. under MSQF have added only 0.1 percent to 2.4 percent after 6 years of implementation of the schemes. There is a need for a paradigm shift from traditional education to TVET (Technical Vocational Education and Training) which is abysmally low, to meet the local and global demand for educated and skilled labour, so as to reap the demographic dividend. The existing 38 sector skill development councils, 33 national skill training institutes and over 15000 industrial training institutes may be upgraded and incentivized to up skill and re skill the youth with assured placements. The vast resources spent on HEIs may be better utilized, by providing incentives to industry for the training, internship and placement of youth. Empirical evidence suggests that merely increasing higher education opportunities may hamper the cause of finding quality employment.

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CORPORATE SOCIAL RESPONSIBILITY – A STUDY ON BANKING SECTOR**Mr. Chandan U. A and Mr. Vinay H. B. Patel**

Lecturer, NES Institute of Advanced Studies Shimoga

ABSTRACT

Money is considered as blood for all business and banking sector is one of the important source of obtaining the money and backbone of an economy. Apart from the basic banking services now a day's banks are also involved in the social services and these services are termed as Corporate Social responsibilities. All the Public and Private Banks have their own priority sectors for adopting the CSR by rendering the services in different areas like healthcare, disaster relief, financial literacy, education and vocational skills and many more are there. A new act has been made for the Corporate Social Responsibility under section 135 of the company's act 2013. This paper mainly focuses on the key provisions of this act and giving emphasize on the actual activities of CSR by Banking Sector.

Keywords: Csr, Banking Sector, Community Welfare

INTRODUCTION

Social responsibility is a duty that every individual to big organization has to perform their activities for the development and welfare of the society. It was first mentioned in the 1960s, companies have felt pressure from society to behave in a more socially responsible manner. Social responsibility is the duty of business to do no harm to society. It is the idea that businesses should balance profit-making activities with activities that benefit society; it involves developing businesses with a positive relationship with the society in which they operate.

CSR spending in India is not new, however ever since the inclusion of mandatory CSR in the Companies Bill 2010, which since been passed by the Parliament (by Lok Sabha on 18th Dec 2012 and by Rajya Sabha on 8th August 2013), the issue has raised a lot of expectations among different sectors.

OBJECTIVES OF THE STUDY

- To study the corporate social responsibility – an overview.
- To study effect of CSR on society.
- To analyze in banking sectors services under CSR.

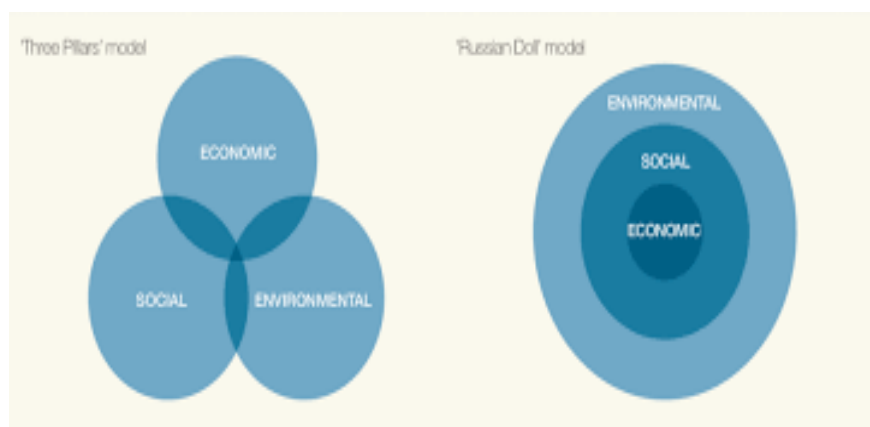
RESEARCH METHODOLOGY

The data related to this paper has been collected purely through secondary sources such as reports, text books, journals, websites and other related articles.

CORPORATE AS A PART OF SOCIETY

As we discussed the social responsibility is duty of each and every natural and artificial body of a society, it also carried by Corporate in the welfare and overall development of the ecosystem. In today's competitive world it is necessary to maintain corporate culture and to have a social consciousness.

In earlier days the business organizations were only thinking about the profit earning and wealth maximization of the organization. But as the competition increased among the different companies, it became necessary for them to protect the interest of their stake holders and hence they start to divert their activities towards betterment of society.



The CSR can be explained by using Triple Bottom Line framework, on the reference of above diagram. That is, CSR is mainly based on development of three aspects. They are,

Economic (profit): profit making is the main motto of any business. Hence it is one of the responsibility of organization to accomplish a maximum return on their investment for long run sustainability.

Social (people): as the organization meets the satisfied return in business, it is the duty of the organization for the development of its stake holders.

Environmental (planet): by last decades it is very significant for the corporate to take part in some progressive work for the welfare and overall development of the nature.

It is most important to balance all the three areas without any differentiation. If an organization fails to manage, it adversely affects the business.

PYRAMID OF CORPORATE SOCIAL RESPONSIBILITY:



- **Economic aspects:** Companies need to maintain strong economic interests so they can stay in business. Being profitable and providing value to shareholders is part of a company being socially responsible.
- **Legal aspects:** A company must follow the law and have a legal obligation to do so. For example, car companies are required to meet a certain level of emissions standards in car production.
- **Ethical aspects:** Acting ethically means going above and beyond the legal requirements and meeting the expectations of society.
- **Philanthropic aspects:** This is the expectation that companies should give back to society in the form of charitable donations of time, money, and goods.

BANKING, FINANCIAL SERVICES AND INSURANCE:

The Banking, Financial Services and Insurance (BFSI) sector is undergoing a rapid transformation today. Banks are facing competition from non-Banking players such as Google, PayPal, retailers, telecom providers and more. This trend is likely to increase in scope and intensity. These fast changing trends create tremendous challenges for Banks to retain their market position and customer base. Hence it is necessary for these sectors to influence positively on environment, society and communities has to therefore be viewed with a different lens.

CSR IN BANKING SECTOR:

In recent years an attempt has been initiated to ensure socially responsible behavior of banking sector in a more organized manner. The CSR in Indian Banking Sector is aimed towards addressing the financial inclusion, providing financial services to the unbanked or untapped areas of the country, the socio-economic development of the country by focusing on the activities like, poverty eradication, health and medical care, rural area development, self employment training and financial literacy trainings, infrastructure development, education, and environmental Protection etc. RBI also insisted upon taking measures for sustainable development of economy through realizing the dire necessity of CSR.

The Different Areas under Csr by the Banks:

Environment Protection:

The major activities performed by banks in this field are as follows:

- Awareness programs about ‘avoiding the usage of plastic bags’ and ‘reduced use of paper in offices’.

- Promoting and financing energy saving and solar energy projects.
- Encouraging, financing and setting up of non-conventional energy generation units,
- Assistance for rain water harvesting tanks
- Wild animal protection projects
- Tree plantation drives
- Projects related to reduction of carbon emissions

EDUCATION

The major activities carried out by the banks in the field of education are as follows:

- Support to low income family students with financial assistance, free uniform and books
- Motivational camps to go to school, for the students of rural areas.
- concession in interest on education loans for backward class students
- Establishing library-cum-reading rooms in rural areas and providing fans, water coolers etc. to schools.
- Promotion and financial support education of special children,
- Tie-ups with educational institutes for providing education loans, interest subsidy schemes for students belonging to economically weaker sections
- School adoption projects
- Special educational sponsorships for the girl child
- Educational assistance by giving donations
- Opening of pre-schools and assistance in mid-day meal programs for the students.

COMMUNITY WELFARE

Some of the common activities in this field are:

- Donations to orphanages
- Free food distribution to the poor patients of government health care centers
- Health awareness programmes
- Free health checkups
- Campaigns against usage of drugs, alcohol and smoking
- Construction of toilets, community halls and dispensaries.
- Helping disabled persons by donating artificial limbs/calipers/wheelchairs etc.
- Providing free medical facilities to the poor people
- Community welfare through helping NGOs
- Blood donation camps
- Donations for disaster relief and accident victims

FINANCIAL LITERACY

As per the Reserve Bank of India, Financial literacy is providing familiarity with and understanding of financial market products, especially rewards and risks, in order to make informed choices. It is the ability to know, monitor, and effectively use financial resources to enhance the well-being and economic security of oneself, one's family, and one's business. RBI has initiated a scheme for setting up of Financial Literacy and Credit Counseling (FLCC) Centers by the banks. Certain banks have not just opened the FLCC centers but have also taken other measures to promote finance education among people.

NEW INITIATIVES RELATED TO CSR:

This variable is used to measure the new CSR initiatives taken by the banks in the respective year for which CSR has been measured. Some of the major initiatives taken by the banks are listed below:

- Programs for promotion of women entrepreneurs
- Village adoption schemes
- Green initiatives like electricity audit of bank office
- Establishment of Butterfly park which houses medicinal plants
- Tree Plantation Drives
- Spreading awareness on Climate Change and Global Warming, joining hands with 'World Wide Fund of Nature' (WWF) and 'The Indus Entrepreneurs' (TIE)

WOMEN WELFARE

This variable indicates the activities done in the direction of welfare of women and girl child. Some of the activities which banks are performing in the field of the women welfare are as follows:

- Free or concessional education for poor girls, scholarships to girl students
- Concessions on the interest rate for girl student,
- Project for Women Weavers in Varanasi,
- Insurance policies specially for rural and urban poor women,
- Special credit cards issued for women
- Women empowerment through donation of sewing machines for self employment
- Maternal Nutrition Project,
- Support to Indian School of Microfinance for Women (ISMW)

FARMER'S WELFARE:

Some of the major activities done by the banks under the farmer's welfare are as follows:

- Agriculture Debt Waiver & Debt Relief Scheme
- Loan for Solar Water Heating Systems at concessional rate,
- Rural Extension Education Programmes enabling farmers & entrepreneurs to improve their productivity/production,
- Establishment of Farmers clubs,
- Farmers' Training Centers (FTCs),
- Special credit cards for farmers,
- Agriculture knowledge sharing Programs,
- National insurance programs for agriculture
- Financing rural go downs and cold storages/warehouses,
- Debt Swap Schemes
- Setting up agriculture clusters for better farming
- Commodity finance against pledge of warehouse receipts of agro commodities

ADVANTAGES OF CSR TO BANKS:

There are obvious and real gains on hand for banks which have well-designed and successful CSR strategies. The advantages for banks lie in the following areas:

- Encourage sustainable behavior by customers;
- Support development of separate business models for various segments;

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- Provide real benefits for the society as a whole;
 - create higher employee motivation, and superior performance levels;
 - Make banks more aware of their potential role in society;
 - Create positive publicity and/or increased brand recognition

CONCLUSION

Corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. It is an obligation to pursue goals and doing something which is beneficial to the society. With this intention most of the banks have undertaken the responsibility of providing service to the society and at the same time increasing its value. For sustainable development in the long run, the banks need to provide the services to every nook and corner of the world. Philanthropy and other social activities have high position impact on relationship and social measure of performance.

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IDEAS FOR BUSINESS IN THE POST COVID ERA – NEW NORMAL STRATEGIES TO IMPROVE THE NORTH KARNATAKA HOTEL BUSINESS IN THE POST-COVID ERA

Irfan Basha

(M.Com, KSET, PGDBA, PGDHRM)/ Assistant Professor, Department of Commerce, Government First Grade College, Badami

ABSTRACT

The impact of COVID-19 pandemic caused significant disruption in business world. Among all these hotel and tourism industry has the hardest hit. The frequency of tourists and other customers were gradually decreased and numbers of hotels are closed due to less generation of revenue and some due to non-repayment of bank loans. Industry experts although are not in a situation to cite exact revenue generated by the sector, but they are not satisfied with the present business environment. As travel slowly begins to recover a renewed hospitality marketing is emerging. Most notably, traveller's behaviour has been drastically affected by the pandemic, which is bound to impact the way hotel envision their acquisition strategy for years to come. We can expect the post-COVID hotel industry to grow increasingly competitive. The purpose of this article is to leave no hotel behind in the post-pandemic innovation process.

Keywords: Hotel Industry, Business environment, Acquisition strategy, Post-COVID era, tourism, competitive, hospitality marketing, accommodation.

INTRODUCTION

A hotel is a managed building or establishment, which provides guests with a place to stay overnight – on a short-term basis – in exchange for money. The precise features and services provided to guests can vary quite drastically from one hotel to another, and hotel owners generally aim to attract a particular type of customer through their pricing model and marketing strategy, or via the range of services they offer. The hotel industry is solely concerned with the provision of guest accommodation and related services. By contrast, the hospitality industry is concerned with leisure in a more general sense. As a result, it covers accommodation, restaurants, bars, cafés, night-life and a number of travel and tourism services. In the north Karnataka region, the cities are categorised as C-class in the industry as they have no five-star hotels. At present, there are only three-star hotels like hotel Clarks inn, Hotel KSTDC, Hotel Badami Court and hotel heritage are running. Thousands of foreigners arrive to North Karnataka historical places every year and they urge for clean and hygiene food and accommodation.

REVIEW OF THE LITERATURE**International Journal of Hospitality Management (2021)**

The Covid-19 pandemic has long lasting impacts that require the hotel sector to revise, innovate and transform their businesses. There is an urgent need to provide some strategies to develop hotel business.

Vikrant Koushal and Siddharth Srivastava (2021)

The pandemic outbreak has presented unwanted circumstances before tourism and hotel industry. It shows and addresses the major challenges that hotel and tourism industries faces broke down conditions. The major implications of the study are in the form of determined themselves by adding to the article on covid-19 pandemic end tourism and hotel industry and managerial recommendations to the concerned issue.

Raju Majumdar Worldwide hospitality and tourism (2021)

As the world tries to come to terms with the perfect economic and human cost of the covid pandemic. Hotel business is trying to make note of the implication of new normal. In order to survive and grow. Out of the all industries Hotel and Tourism industry has the hardest hit. They are trying to improvise in order to minimise the loss suffered.

OBJECTIVES OF THE STUDY

1. To know the performance of the hotel industry in the post covid era
2. To know the various strategies to improve hotel business

RESEARCH METHODOLOGY

Present study is purely based on secondary data. The main source or supporting data is journals and websites.

SCOPE OF THE STUDY

The present study is limited to the hotel businesses which are established in north Karnataka.

STRATEGIES TO IMPROVE HOTELS AFTER COVID-19:**Application of Short season strategy:**

In the current situation, the most important thing is to “survive” and if we are able to do so, we have achieved our milestone of success. For that reason, applying low season strategies after this pandemic would be the smart thing to do. So, make sure we do this with some creativity. For example, highlight unique amenities of our hotel, offer competitive promotions, organize events like music concerts (after public gatherings are allowed), food festivals and such likes.

Listing in online travel agency:

Presence is one of the most important things to consider post COVID-19 era. If we are available for our guests where they want, then it is the best and most simple way to get connected with them and enhance our bookings as well. So, though you might be focusing on reducing your expenses, but it is the best time to get listed on as many OTAs as possible. Having more OTA connections will help us to generate maximum revenue as well as reach out to more guests. Badami, Pattadakal, Ihole, Golgumbaz of Vijayapur and Hampi are the best attracted historical places situated in north Karnataka.

Focusing on online reputation:

Reviews and ratings would take a centre stage more than ever before post COVID-19. Are our premises safe and sanitized? Our guests would want to know about it. Therefore, make sure that closely monitor how the brand is being projected and perceived by existing guests as well as potential guests. Working on the reputation most definitely helps with long term benefits. So, even if we have not started with it until now, it is not late to do so.

Enrolment in metasearch engines:

Meta search engines help travellers compare hotel room rates on different OTAs; and make a purchasing decision. This is not going to change after COVID-19. Getting enrolled on metasearch engines will help to drive us more direct bookings, expand our reach and enhance our revenue. Some of the top metasearch engines are, trip advisor and trivago.

Making use of emails:

Email marketing has proved to be one of the best ways to engage and nurture readers. Currently, hotel can reach out to their past guests via emails and stay connected with them. This will spread hotel's brand's awareness among guests; and post COVID-19, they will be nurtured enough to book at our property if they need to. And, post the crisis, hotels can focus on emails like our hotel reopening date, special offers, deals, promotions and more.

Implementing proper rates, discounts and promotions:

Adopting a systematic pricing strategy is the key to get the hotel business on track. So, at present understand and focus on the guest's conditions. Post this phase when people resume to travel; the first thing they would prefer is an affordable stay or travel package. So, be prepared with some effective and reasonable pricing packages and discount deals. This will definitely help the hotel to receive bookings. We should start acquiring guests at a lower price than what we used to offer previously. Make sure we attract more guests by giving out better deals than what the competitors offer. We know this would cost us high, but with time it will get the business back on track.

Creation of proper cancellation policies:

A proper and fool-proof cancellation policy is a must before rolling out the availability on our website as well as other channels. This is going to be an important factor to get bookings after this outbreak. Try not to be over flexible and ultra-strict with our policy. Having proper policies can get us more confirmed bookings and even reduce your cancellation ratio.

Starting up of social media marketing:

Social media is the best way to get more bookings, improve brand value as well as connect and attract more guests. So, it is important for us to be socially active and regularly post about our offers, combo packages, and deals on all your social media profiles. However, if we have not been active on these platforms, then now is the best time to start. This is one such powerful platform that will not only help you to connect with potential customers but also promote your property in a much more effective and affordable way.

Conducting Training to the hotel staff:

Now and even after the COVID-19 era, hotel staff is the ultimate point of contact for our guests. Thus, it is very essential for us to make them aware and train them for delivering excellent guest experience. Do this by conducting online training sessions for all the staff. Also, if we are using a hotel technology, get them trained on

that as well. This will help us to stay engaged and guide them on ways to improve our hotel operations as well as deliver the best guest experience. All the more, make a list of all our pending and neglected tasks that we were unable to finish earlier. Start taking them up one by one. Further, communicate with our staff and take ideas from them as well – we might get some good tips in doing so.

Ensure proper sanitation and cleanliness:

During or post this outbreak, the first and foremost priority of our guests would be proper hygiene, sanitation, and cleanliness. For this, do educate our staff about the preventive measures that they should take on our hotel premises. Moreover, sanitize the hotel thoroughly. Install the alcohol-based disinfectant hand rub dispensers at maximum areas of the property.

Connecting with travel agents:

Travel agents are a source of extra income when bookings from OTAs, meta search engines and other such likes do not work out well. Getting connected with them will not only help in showcasing the presence to our guests but will also reap us more reservations.

Food and Beverage:

Food in general. This module is being used frequently by our tourist accommodations and aparthotels equipped with a kitchen as it allows guests to order from the supermarket so that they can prepare breakfast, dinner and lunch without having to go out shopping. You can see an example here.

Minibars are very much in line with both apartments and hotels. Through this Co-hosting module, they leave the minibars empty so that guests can personalize it up to 6 hours before check-in. By offering this service, they avoid contact in the rooms on a daily basis and reduce the need to shop outside.

Breakfasts utilize all kinds of ideas, Given the importance of starting the day off with a good breakfast, Alternatives to The Buffet.

CONCLUSION

Begin with focusing on the above strategies and prepare our hotel to meet this toughest phase of our business. Time will change, things will get back on track and guests will soon be at our doorstep. Up until now the hotel has thought about reducing costs as much as possible, but in the coming weeks and months, we will have to accept this situation as “normal” and begin implementing measures to increase reservations. We are living in a unique situation where we must react quickly and socially responsibly while always looking out for the safety of our guests and employees.

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TRAVERSING THE PANDEMIC: A STUDY OF COMPETITIVE ADVANTAGE GAINED WITH SUSTAINABLE MANAGEMENT PRACTICES

Somya Agarwal¹ and Dr. C. Srikant²¹Assistant Professor, AIT MBA, University School of Business, Chandigarh University, Mohali, Punjab, India²Professor & Director, Department of Management Studies, J.N.N. College of Engineering, Shimoga, Karnataka, India**ABSTRACT**

The concept of sustainability has achieved newer propositions in the disciple of Architecture and Management. It is now, no longer limited only to the use of sustainable building materials and use of customer-oriented practices but has percolated in the core management practices in business organizations. The research paper reflects upon such sustainable architectural and management practices and the future road ahead.

Keywords: Sustainability, Strategy, Collaboration, Competitive Advantage

INTRODUCTION

At the time of introduction of Management as a formal discipline, business organizations were perceived to be more or less the instruments of generating profits for the owners with little or no understanding of benefit of stakeholders and the society at large. With the passage of time, ongoing development and a more precise understanding of Management principles, Wealth Maximization replaced the long-accepted objective of Profit Maximization, as the real goal of Financial Management. It was realized by the business organizations that they cannot isolate themselves from the society as standalone money-making platforms but need to be thoroughly integrated within the norms of the society and must be mindful of the societal benefit at all times, if they wanted to remain sustainable. Hence Corporate Governance, Corporate Social Responsibility and *SUSTAINABILITY* became the new buzzwords in the business world. Today they are not just perceived as some buzzwords but considered the real indicators of Management performance and success.

THE CONCEPT OF SUSTAINABILITY

In simple words, Sustainability is defined as the ability to thrive and survive without depending upon external resources. Being sustainable means to achieve the stated objectives within the realms of economic feasibility and without depleting natural resources. Sustainable practices, be in Architecture, Construction or Management need to be futuristic, long term and include a broader perspective towards organizational issues.

The managerial actions reflect upon the perception of the society and throw light on accepted norms. The business organizations, at first, resisted the ideas of Sustainability as it was considered to be adding to the costs to the company and a concept which was superficial and undesirable as it did not contribute to realization of financial benefits directly, but gradually it was realized that these ideas should be considered as investments, the positive effects of which are realized in the long run.

LITERATURE REVIEW

Maas, K., Schaltegger S., Crutzen N. (2016) – “**Integrating corporate sustainability assessment, management accounting, control, and reporting**”, put forward the idea that the concepts such as sustainability assessment, management accounting, control and reporting are perceived to be standalone concepts which need to be amalgamated so as to reap the real benefits. These are crucial inputs for applying the concept of sustainability but the implementation needs to be viewed in a holistic manner.

Barile S., Saviano M. (2018) – “**Complexity and Sustainability in Management: Insights from a Systems Perspective**”, emphasize on the need and importance of applying Systems Approach in a comprehensive manner to Management in order to address complex issues, which inevitably travels on the wheels of Sustainability and its concepts.

Stonehouse, G. & Snowdon, B. (2007) – “**Competitive Advantage Revisited: Michael Porter on Strategy and Competitiveness**” found the theories put forward by Michael E. Porter to be relevant presently and applicable in future as it focussed on the concepts of sustainability leading to continued competitive advantage against the competitors.

SUSTAINABILITY PRACTICES IN ARCHITECTURE

Green buildings are increasingly playing an important and strategic role, not only in the Indian context but the world as a whole. Glass buildings as imitated from Western Architecture are not suited to Indian climate and leads to increased cost of air conditioning and maintenance. In contrast, Green buildings have assumed greater

importance, a concept which was increasingly visible in the architectural designs of world renowned architects as Charles Correa, B.V. Doshi and Laurie Baker. The courtyard designs of Correa were apparent in many famous buildings as National Crafts Museum at Delhi and Jawahar Kala Kendra at Jaipur while Doshi's India Habitat Centre is considered to be exemplary of architectural excellence.

These buildings were not only designed by taking climatic conditions into consideration but also imbibing sustainability aspects. Such green designs are best examples of being environment conscious and since these buildings define the skyline of a city, it defines sustainable architecture in the real sense.

There are a number of research organizations which are dedicated to the cause of designing and developing sustainable concepts and materials. The Central Building Research Institute (CBRI) located at the Indian Institute of Technology IIT Roorkee, is notable for its contribution and dedicated efforts towards developing technologies for futuristic green buildings. They have developed **technologies for utilizing Solid Industrial waste and Demolition waste as Geo material and low-cost construction product. The emphasis on organic building materials has replaced the conventional products with energy efficient ones. The improved air conditioner model has reduced energy requirement in existing and new structures.** Ongoing research aids to assess the thermal characteristics of building materials which helps in deciding the suitability of a certain construction material. The *Energy Consumption Index* is a measure of the *Sustainability Index* of the buildings which shows the energy requirements for lighting, ventilation and cooling of the building.

SUSTAINABILITY PRACTICES IN MANAGEMENT

As put forward by Michael E. Porter in his research article in Harvard Business Review in 1995, the emphasis on social and environmental aspects leads to competitive advantage for a business organization in the long run. Hence imbibing the practices of sustainability may look to be expensive and non-productive in the short run, but the returns are assured in the form of improved brand image, competitive advantage over the competitors and greater acceptability by the society.

The managerial solutions for complex problems are a reflection of adherence to sustainability principles, the solutions of which would be applicable in the longer run. Unconventional thinking, long term perspective, planning for holistic growth and prioritizing value addition to all stakeholders over short-term financial gains are some of the characteristics of sustainable managers.

It is a well-known fact that business organizations utilize resources from the environment and society to achieve its objectives and hence in turn, has the moral responsibility of paying back to the environment and the society not only in terms of financial gains but also by maintaining moral and ethical standards.

As put forth in the book, "The Sustainability Puzzle", collaboration is the answer for all the sustainability challenges pertaining to environmental, economic and social issues. The authors of the book focus on the idea of 'sustainable transformation' and thinking of out of the box ideas instead of juggling with the conventional methods which are usually employed in business organizations.

SUSTAINABILITY AND THE CORONAVIRUS PANDEMIC

The ongoing pandemic had devastating effects on the economy and the society. But over a period of time, it has been realized that alternative solutions are pragmatic in tackling with the situation instead of just crying over spilt milk. Online platforms, virtual conferences and tele-consultations have provided feasible solutions to many problems.

The learning from the pandemic is that if we do not focus on sustainable solutions in every walk of life, we would be wiped off in no time, irrespective of whether it is education, business or environment. The solution lies in being responsive and not reactive in the process.

CONCLUSION AND SUGGESTIONS

It can be concluded that the concept of Sustainability has taken the center stage and is no more an optional item to be tick marked which earlier used to appear at the bottom of the priority list of to-do items of any business organization. The need of the hour is to *Strategize* in a manner that maximizes the benefit for all stakeholders and simultaneously be mindful of the environmental and societal dimensions. Architecturally, energy efficient buildings are said to set examples for all future designs, while sustainable strategies make the businesses more viable and competitive, which helps in brand building. As collaboration is instrumental for achieving the said objective, the architectural and management synthesis would address the sustainability issues from both outside and inside the organization. Architectural solutions would be addressing the issues pertaining to the business organization's physical structure, while managerial solutions would strengthen the business organization from

within. This can be compared to a tree analogy where the Architectural application is akin to the strong bark of the tree and the Management application is the root and shoot system of the tree, strengthening it from within.

It is hence suggested that the architectural and management perspectives should be synthesized so as to develop a *Sustainable Strategy* for all business problems and challenges.

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MICRO SMALL AND MEDIUM ENTERPRISES (MSME's) MODE FOR AATMANIRBHAR BHARAT

Dr. Mallikarjun

Assistant Professor, Department of Management, Government First Grade College Humnabad, Bidar

ABSTRACT

The objective of this study is to understand and analyse the impact of the Covid-19 virus which has turned the state of the globe for once and all. It has impacted on the daily living like never before and the world has faced upside down to the common people. The study eyed on the adverse impact on various sectors of the economy and some positive impact on certain sector like pharmaceutical, chemical, etc. It also focused on the promotion of domestic markets and players. It provides due significance to the state of government and its mechanisms for added push the case. At the right point, it will help to find the future market leaders in the local as well as international markets. While we battle the pandemic with local products and services, the study will aid in the process of speeding the sparks of the local market around the world.

INTRODUCTION

Where are we in this new century? After two decades, we are still looking for our local market to thrive in front of the world. This sounds amazing to the youngster. Doesn't it millennials? Someone whizzed past me the other day, proclaiming that we are the world's greatest democracy and that now is the moment to break into the international market by promoting local products and services. Are we actually on the right point? Are we making that additional mile to reach our dreams as a nation? Do we really wary about our domestic markets? Don't we have talent? Don't we have quality? Do we manufacture enough for ourselves and others? I started questioning myself; I heard the speech delivered by our Prime Minister. I was heard the word 'Vocal for Local', I understood that so many people have deceived and give wrong information to me over the years by saying that it is unachievable.

WHAT IS ATMANIRBHAR BHARAT?

Prime Minister Narendra Modi stated and highlighted the objective of a self-sufficient India in the face of the COVID problem on May 12, 2020. He stressed the importance of supporting our own countrymen's businesses and encouraging them to do better by buying goods and services from local markets. He also mentioned the Khadi business, which has gained international reputation as a result of rising demand in the domestic market. The prime minister also spoke to the country about the Atmanirbhar Bharat Abhiyan's Rs 20 trillion economic package to combat the coronavirus crisis. He said that such financial assistance would help labourers, farmers, and cottage industry employees become self-sufficient and better adapt the campaign. Self-reliance, according to the concept, does not imply moving toward a closed economic system or closing down the country's import business; rather, it advises making the most of public demand for 'Indian' or 'Made in India' goods.

Although the ideals of 'Swadeshi' and 'Boycott' went hand in hand throughout history, the Atmanirbhar Abhiyaan in modern independent India focuses solely on the procurement and promotion of local goods and services to assist balance the economic depletion caused by the epidemic scenario.

Thus, containing the elements of Swadeshi movement, Atmanirbhar Abhiyaan paves the way towards owning the 21st century based on five pillars:

1. Economy
2. Infrastructure
3. Technology driven system
4. Vibrant demography
5. Demand

OBJECTIVES OF THE STUDY

- To help domestic market to grow and to promote the MSMEs in these Covid-19 times.
- To assist SMEs with increased production, financing, raw supplies, legal agreements, and labour contracts.
- To assist MSMEs in breaking into the uncharted territory of the pharmaceutical industry and adjacent markets.
- To identify the potential MSMEs this can be leader in both domestic and international markets.
- To accelerate the Covid19 vaccination process by promoting the sparks of the local market across the globe.

CURRENT SITUATION AND KEY HIGHLIGHTS

The world as we know it will never be the same. Accept it as quickly as possible. The year 2020, needless to say, has seen the collapse of various economies of the world. The pandemic brought one of the worst global recessions of recent times where nations were compelled to shut off their businesses for months. This lockdown for an indefinite time had led to a blurred future worsening the situation. MNCs and big companies have suffered heavily due to the poor consumer demands and forced legal restrictions. Large numbers of people have lost their job as the economy came to a complete stand-still. The manufacturing and tertiary industries have suffered significant losses as a result of supply volatility and project cancellations, adding to the unemployment rate. There has been a complete shutdown of educational institutions across the country. The hashtags 'online' and 'work from home' became the most popular on all social media platforms. Along with the rise in demand for masks and sanitizers, there has been a significant increase in demand for online meeting platforms such as skype, zoom, and Googlemeet.

The year 2021, on the other hand, brought with it the prospect of fresh chances in the shape of the COVID vaccine. India has acknowledged the successful development of two vaccines, Covishield and Covaxin, and the government has promised to ensure their widespread distribution. On 16th of January, India had successfully conducted the massive vaccine drive and is on toes to help the neighboring countries by exporting the vaccine. By uplifting India's generous nature it also brought in business opportunities and might prove to be a highlighted note is the income addition of the nation.

ESCAPE ROUTE

- Emphasizing the importance of immunity by fostering herd immunity.
- Vaccination, which will allow the pharmaceutical business to do the impossible. In the near future, the numbers will skyrocket. It will soon become the domestic market's backbone. Physical distancing.
- Proper hygiene.
- Last but not least, the necessity of promoting local markets and employing local products.

POSITIVE OUTLOOK

- Emphasis on growth of Pharma industry.
- Strict adherence to Covid-19 SOP.
- Resort to defensive measures and different chemicals to stop the spread.
- Increasing use of domestic products and services.
- Growing values of domestic Mandis and Farmers.
- Street vendors have the potential to become market leaders.
- Increased consumer satisfaction as a result of using/purchasing local raw materials and products and services.
- Significant government involvement.
- Foreign economies are increasing their demand for local products and services.
- A new supply chain management opportunity.
- An increase in pharmaceutical accessory production.
- Reopening of numerous industries, which will contribute to the economy's overall growth.
- A growing awareness of the need to subtract foreign items.
- Encourage the formation of new businesses and the introduction of novel concepts.
- Youth's awareness, desire, and curiosity to examine and research more than ever before, as well as to be "loud," establishing their own and individual perspectives on everything that comes their way
- Strengthening of mutual connections.
- For a year, the nation's unity has accelerated through the use of the internet and as a result of a common problem (COVID-19). This has strengthened everyone's sympathy and understanding, and people are eager to band together to bring the country out of its current predicament as soon as possible.

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- The development of the vaccine has resulted in increased export demand. Technology is the new economic engine.
 - Expanding research and development efforts.

AREAS OF IMPROVEMENT

- Growth of Pharma industry.
- Backing of rural markets.
- Digitalisation.
- Back-up of marketing strategies.
- Promoting agricultural industry in foreign markets.
- Organic farming.
- Backing of domestic players and markets.
- Khadi industry.
- Handloom and Cottage Industry.
- Chemical Industry.
- Automobile industry.
- Retail Industry and non food retail.
- Railways and transport.

IMPLEMENTATION

- Government intervention.
- Appropriate implementation of policy.
- Committees for innovation and skills.
- Committees for market regulators.
- Committees at rural and urban levels.
- New policies.
- Safeguarding of local vendors.
- Backing of local markets.
- Incubation cells.
- Motivating start up culture at a rapid pace.
- Joining hands with business tycoons.
- Emphasis on being more self dependent.
- Promoting the export orientated production.
- Growing in agricultural budget.
- Motivation of building innovative technologies.
- Creating educational awareness in order to demotivate import demands
- Enhancing the budget for MSMEs.
- Centralized wage payment for contractual labours.

CONCLUSION

Some people believe that the entire 'Vocal for Local' pitch is a step backwards, erasing the possibility of globalisation. In several markets, India has made its presence felt like never before in the previous few decades.

The new method will aid in the popularisation of many Indian companies. The Atmanirbhar idea is entirely focused on promoting the local market, companies, and services to various demographics. The concept of focusing on local market players has resulted in an influx of entrepreneurs and brands that are critical for the Indian market to grow at an unprecedented rate.

It's critical to comprehend the significance of being "VOCAL," because recent changes in the realm of WhatsApp, for example, have been a hot-button topic of discussion among the youth. The terms of service have changed. The app's new policy states that it will have access to certain of the user's sensitive information, such as contacts, IMEI numbers, transaction histories, and so on. If users do not agree with WhatsApp's policies, they are advised to remove the programme. However, it had provided time for the new terms to be enforced from February 8th onwards, but due to the increasing volume of people flooding the internet, and people considering switching to other alternatives such as 'Signal' and 'Telegram,' the company reconsidered its decision and extended the implementation date until May; a small but effective response from such a large company as Facebook. This emphasises the significance of being loud and expressing our ideas and requests, no matter how minor they may be. We must be generous in our support of our nation's development projects and assist in making the notion of Atmanirbhar a reality.

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

1 Author Designation, Department, Organization, City, email id

2 Author Designation, Department, Organization, City, email id

3 Author 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.

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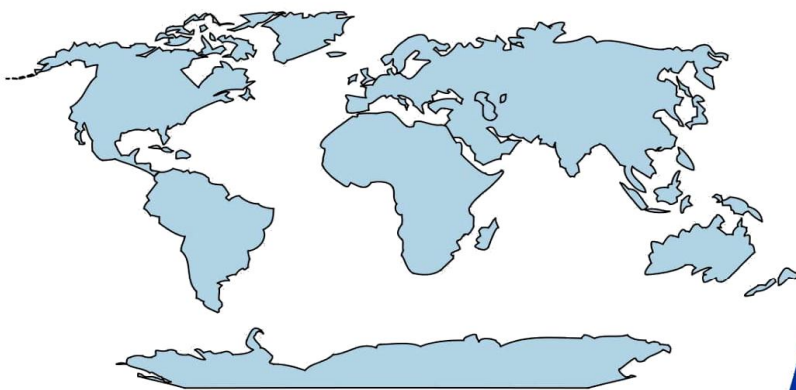
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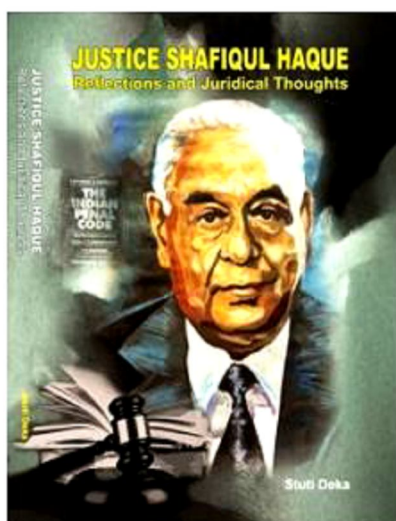


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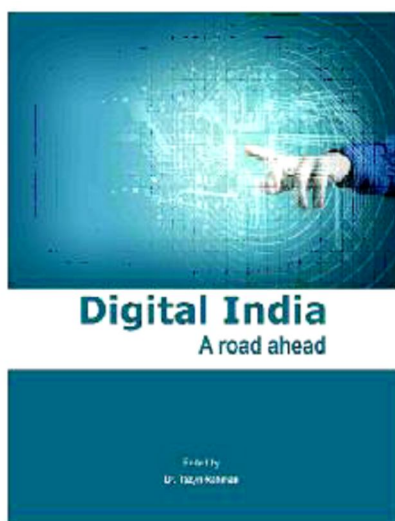
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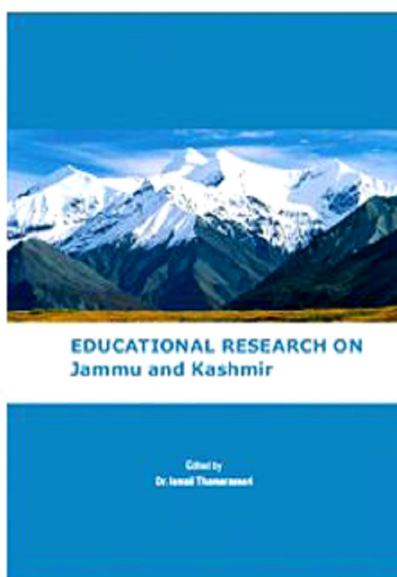
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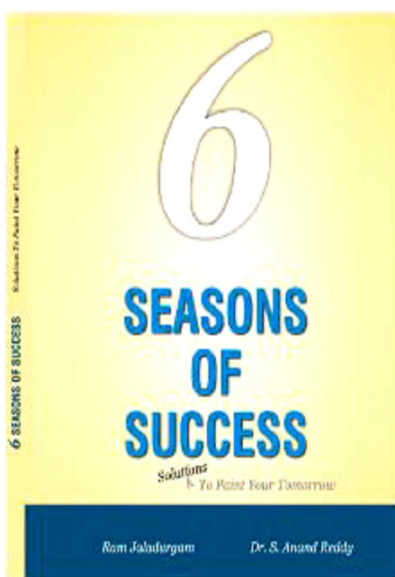
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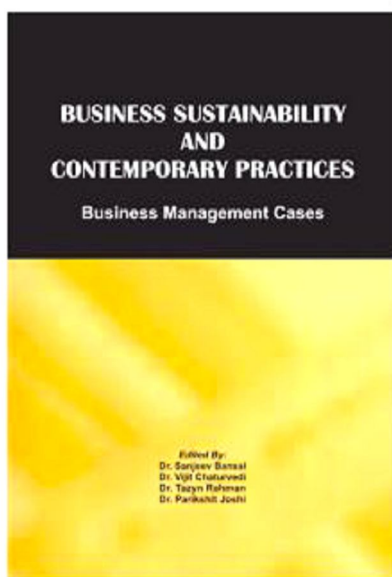
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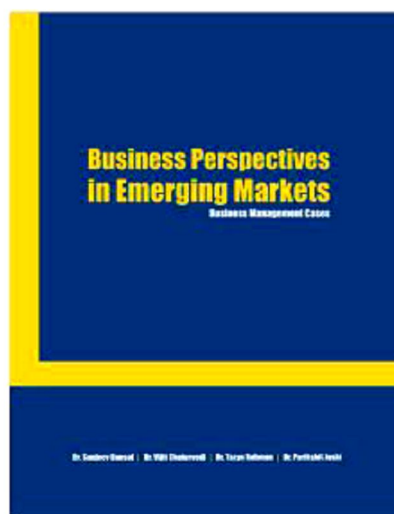
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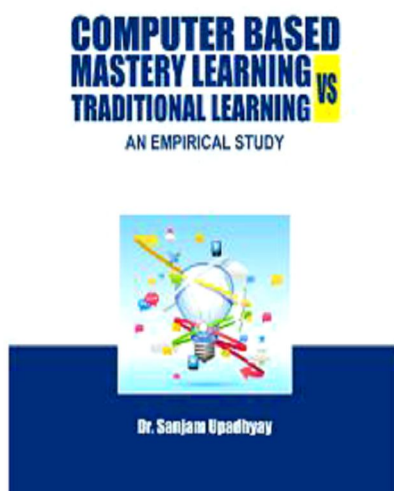
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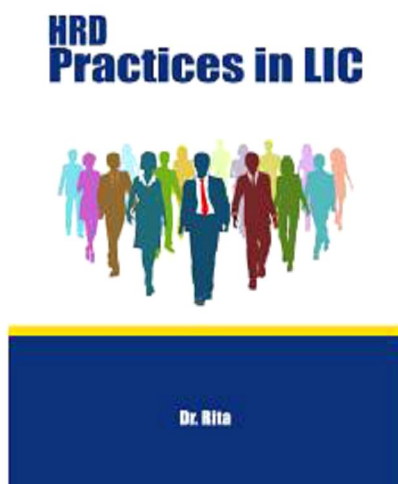
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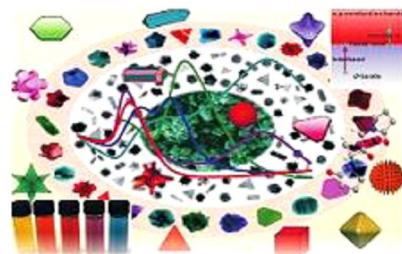
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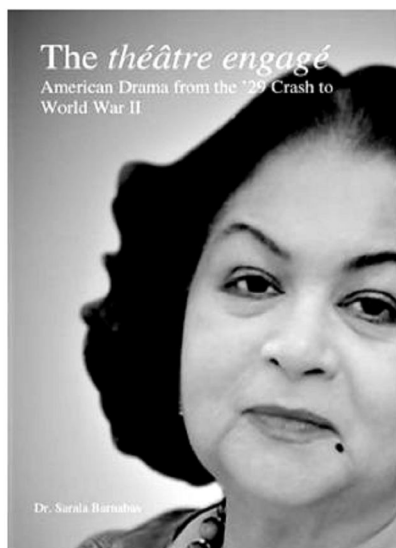
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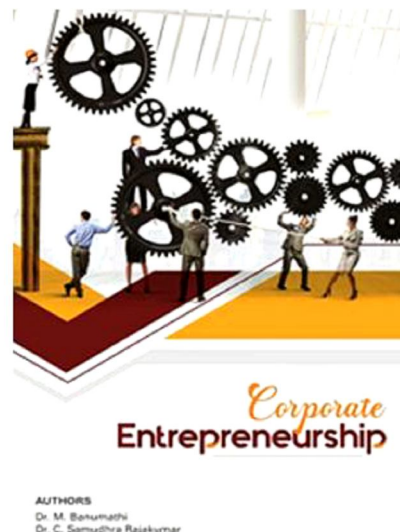
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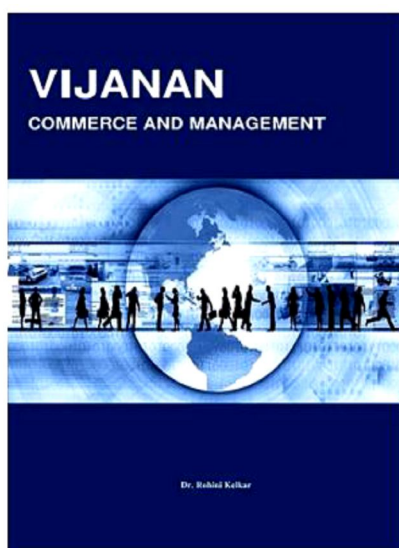
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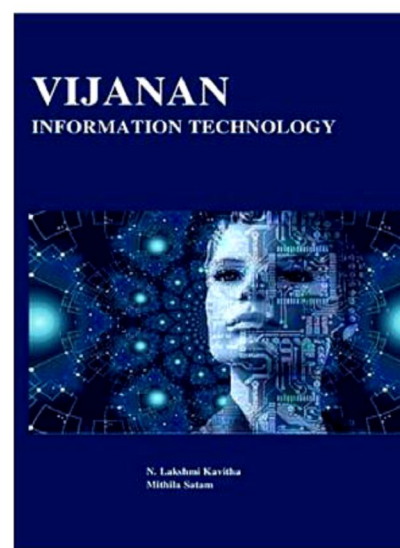
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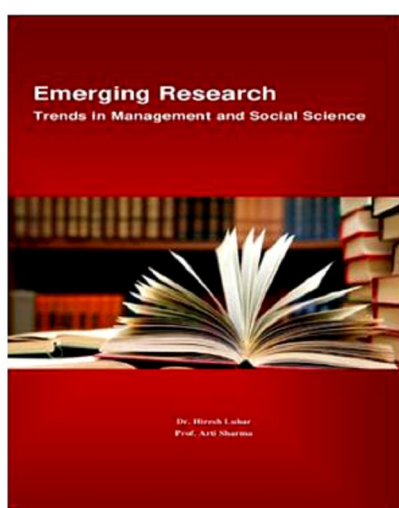
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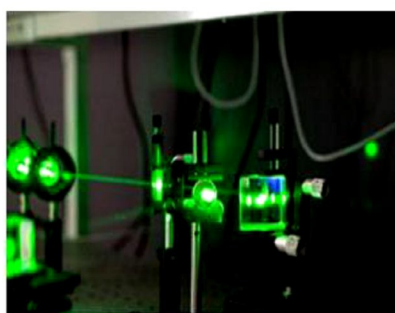


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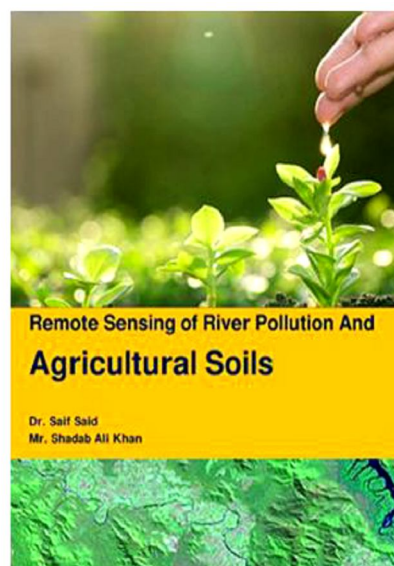
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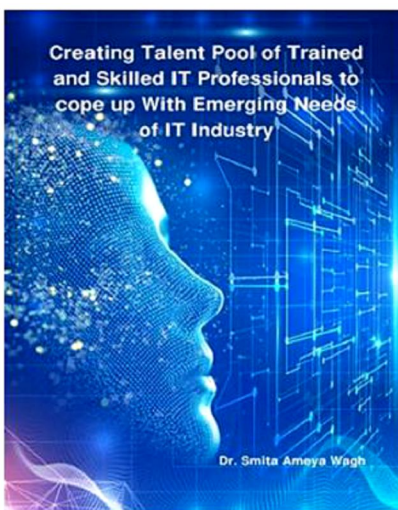
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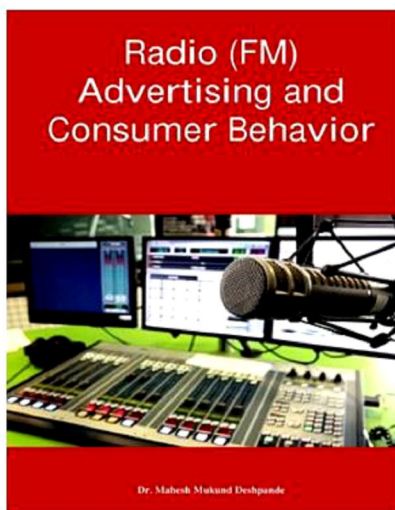
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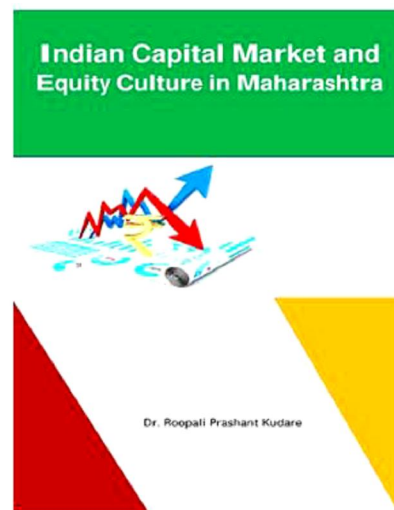
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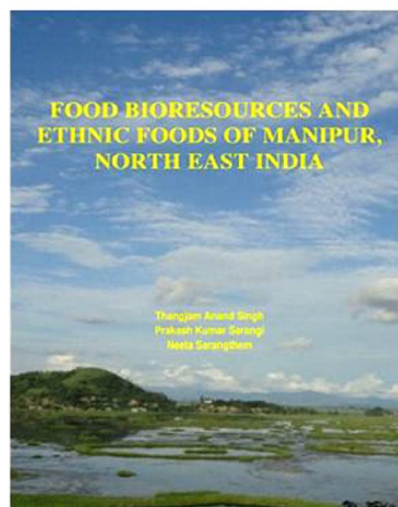
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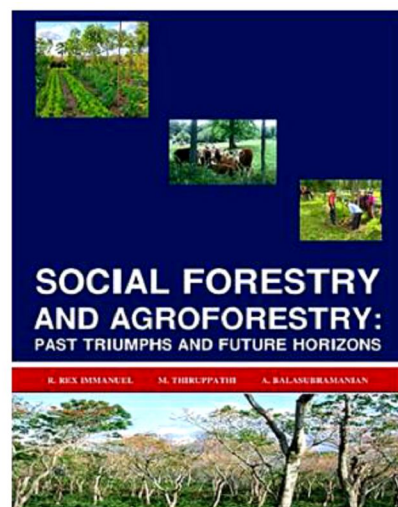
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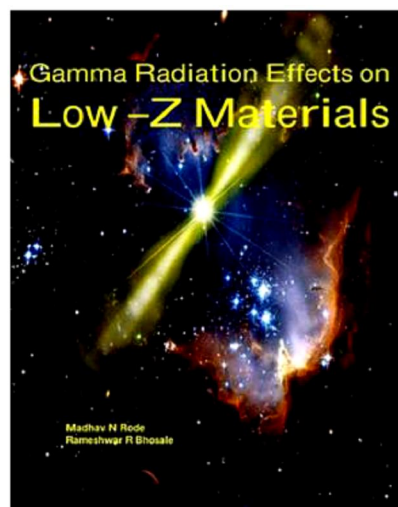
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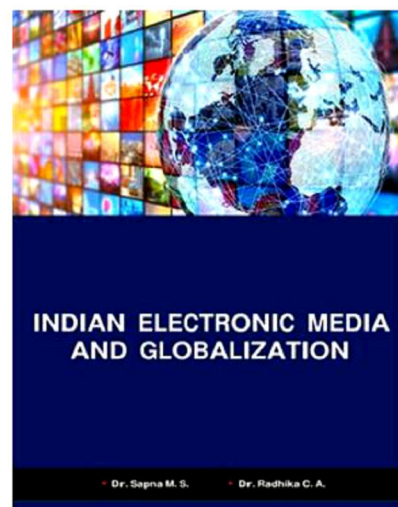
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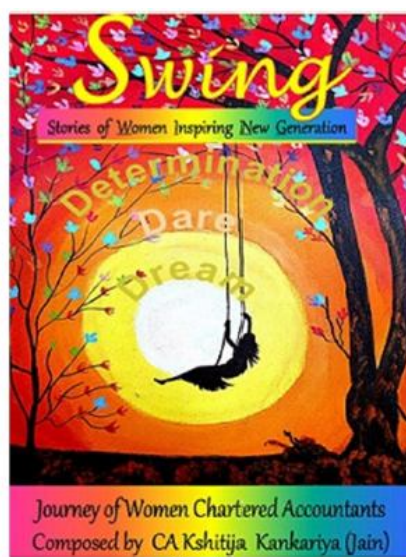
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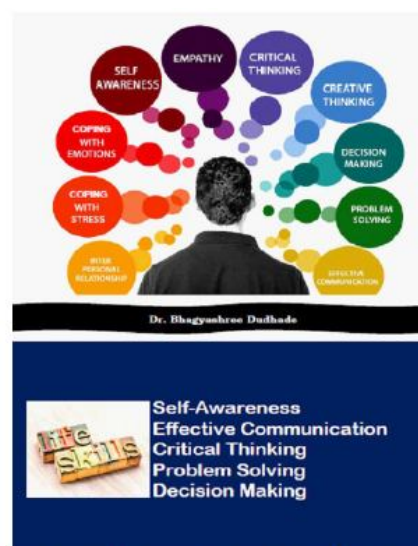


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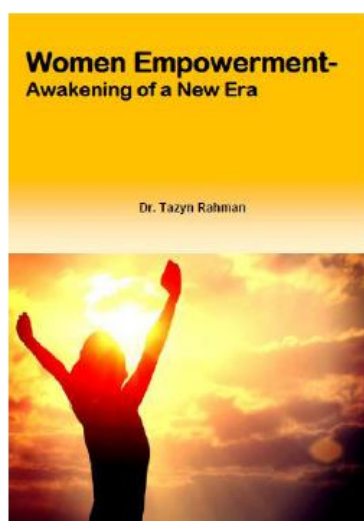


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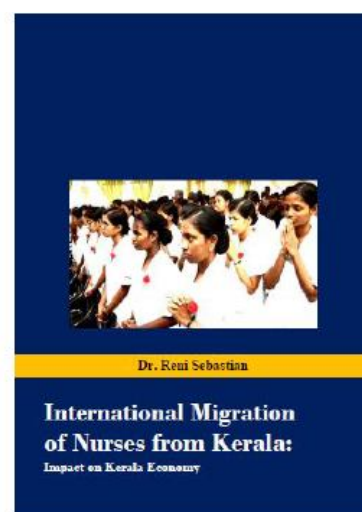


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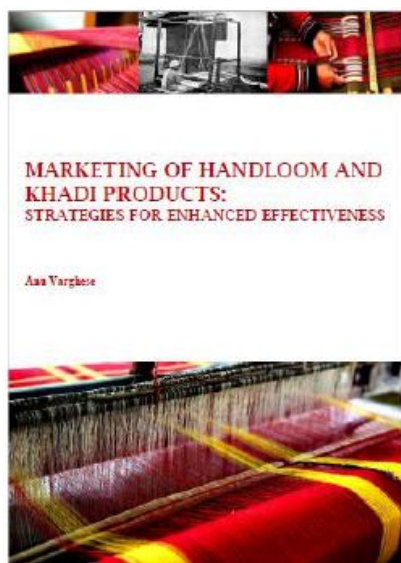
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